Stock Code: 2104

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INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD. (Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION)

2019

Annual General Meeting Handbook

Time: 9:00 a.m., Wednesday, June 19, 2019 Location: 3F., No.113, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City (Shimin Hall, Taiwan Cement Building)

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Rules of Procedure for INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD.Shareholders Meeting

(Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION)

Amended by regular shareholders meeting on June 24, 2014

- 1. The shareholders meeting of the company shall, except those stipulated in the ordinance otherwise, follow these rules.
- 2. The shareholders meeting should provide an attendee register for the shareholders to sign in or the attending shareholders shall hand in the sign-in cards in place of sign-in. The number of shares in attendance is calculated based on the attendee register or sign-in cards handed in and the number of shares in the voting rights submitted in writing or electronically.
- 3. The attendance and vote of the shareholders meeting shall be calculated on the basis of shares.
- 4. The place of the shareholders meeting shall be the place where the company is located or where is convenient for the shareholders to be present and suitable for the meeting of the shareholders. The meeting shall start no earlier than 9 am or later than 3 pm.
- 5. The shareholders meeting convened by the board of directors shall be chaired by the chairman. When the chairman is absent, the chairman designates one director as agent. If the chairman does not appoint an agent, an agent will be chosen by the directors. If the shareholders meeting is convened by a convener with calling rights other than the board of directors, the chairman is assumed by the convener of calling right. If there are two or more conveners of calling right, one person should be elected to assume the post.
- The lawyers, accountants or related personnel appointed by the company may attend the shareholders meeting. The meeting affair personnel handling the shareholders meeting should wear identification cards or armbands.
- 7. The process of the shareholders meeting should be recorded or videotaped throughout the process and kept for at least one year.
- 8. When the time of the meeting arrives, the chairman announces to start the meeting. However, when no shareholders representing more than half of the total number of issued shares are present, the chairman may announce a delay in the meeting. The number of delays shall be limited to twice, and the total delay time shall not exceed one hour. If the second time is still insufficient and the shareholders representing more than one-third of the total number of issued shares are not present, it may be deemed to be false resolution in accordance with the subparagraph 1 of Article 175 of the Company Act.

Before the end of the current meeting, if the number of shares represented by the shareholders attending the meeting exceeds half of the total number of issued shares, the chairman may re-submit the created false resolution to the meeting to be voted on according to Article 174 of the Company Act.

9. The agenda of shareholders meeting convened by the board of directors is set by the board of directors. The meeting shall be conducted in accordance with the scheduled agenda and may not be changed without resolution.

If the shareholders meeting is convened by a convener of calling right other than the board of directors, the provisions of the preceding subparagraph may apply. Before the agenda of the first two subparagraphs is finalized (including the provisional motion), the chairman would not be allowed to announce the adjournment without resolution.

After the meeting is adjourned, the shareholders must not elect another chairman to continue the meeting at the original site or another site.

Before an attending shareholder speaks, the speech notes should be filled out with the speech gist, the shareholder number (or attendance card number) and the account name, and the chairman should set the order of his speech.
 Attending shareholders who present the speech notes alone but do not speak are considered as not speaking.

If the content of the speech is inconsistent with the record of the speech notes, the content of the speech shall prevail.

When the attending shareholders speak, other shareholders may not interfere with the speech except with the consent of the chairman and the speaking shareholders, and the chairman shall stop the violators.

- In the same motion, each shareholder's speech may not exceed two times without the consent of the chairman and shall not exceed five minutes at a time.
 If the shareholder makes a speech that violates the provisions of the preceding sub-paragraph or exceeds the scope of the topic, the chairman may stop his speech.
- 12. When a legal person is entrusted to attend a shareholders meeting, the legal person may only appoint one person to attend as agent.When a legal person shareholder appoints more than two representatives to attend the shareholders meeting, only one person may speak for the same motion.
- 13. After the attending shareholder's speech, the chairman may reply in person or by designating the relevant person.
- 14. In the discussion of the motion, when the chairman thinks that the degree of voting has been reached, he may announce that he will stop the discussion and put it to the vote.
- 15. The scrutineer and the vote counting personnel for the vote on the motion shall be designated by the chairman. The scrutineers should have the status of shareholders. The results of the vote shall be reported on site and recorded.
- 16. In the course of the meeting, the chairman may declare a rest at a time of his discretion.
- 17. When the company convenes a shareholders' meeting, it is likely to exercise the voting rights in writing or electronically. The relevant exercise methods are governed by the Company Act and the regulations of the competent authority. The voting of the motion shall be passed with the consent of more than half of the voting rights of the shareholders present unless otherwise provided in the Company Act and the Articles of Association of the Company. In case of a vote, if no objection is raised via the chairman's query, it is deemed as passing. The effect is the same as that of a vote.
- 18. When there are amendments or alternatives to the same motion, the chairman sets the voting order in conjunction with the original case. If one of the cases has been passed, other motions will be considered vetoed and no further voting will be required.
- 19. The chairman may command pickets (or security personnel) to help maintain order at the venue. When pickets (or security personnel) are present to help maintain order at the scene, they should wear the "picket" armbands.
- 20. These rules will be implemented after approval by the shareholders meeting, which applies to any amendments thereto.

INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD. (Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION) Agenda of Year 2019 Annual General Meeting of Shareholders

Time & Date: 9 a.m., Wednesday, June 19, 2019

Venue: 3F, No. 113 Chung-Shan North Road Sec. 2, Taipei, Taiwan (TCC's Cement Hall)

- 1. Chairman's Statement
- 2. Matters to Report
 - (1) Employees' and directors' compensation from 2018 profits.
 - (2) Business report and financial statements of 2018.
 - (3) Audit Committee's Review Report.
- (4) Amendments on part of Ethical Corporate Management Best Practice Principles.
- 3. Matters for Ratification
 - (1) Business report and financial statements of 2018.
 - (2) Proposal of profit distribution of 2018.
- 4. Matters for Discussion
 - (1) Issuance of common shares for capitalization.
 - (2) Amendments on part of Articles of Incorporation.
 - (3) Amendments on part of Procedures for Acquisition or Disposal of Fixed Assets.
 - (4) Amendments on part of Procedures for Loaning of Funds.
 - (5) Amendments on part of Procedures for Endorsement/Guarantee.
- 5. Extemporary Motions
- 6. Meeting Adjourned

Matters to Report

I. Employees' and directors' compensation from 2018 profits.

Notes:

- According to Article 28 of the Company's Article of Incorporation, if the Company has surplus, it shall (i) set aside 0.01-3% for employees' compensation; and (ii) set aside no more than 1% as directors' compensation.
- 2. The proposal has been approved by the 6th meeting of the 17th term Board of Directors. For 2018, the Company distributes cash dividend of NT\$3,324,450 as employees' compensation and NT\$37,000,000 as directors' compensation.

II. Business report and financial statements of 2018

Business Report

In 2018, global economic growth faced uncertainties derived from factors such as the trade war between the US and China and turbulences in the global financial market. The US economy has been showing strong performance while developed economies such as Europe and Japan have been showing weaker than expected growth. China's economy has also been negatively impacted by the trade war as growth showed signs of slowing down. In 2019, due to factors such as the trade war between the US and China, weakening domestic demand in China, waning effects from the US tax cuts and financial contractions, global economic growth is expected to decelerate.

The Company completed the spinoff and was renamed International CSRC Investment Holdings for the purpose of achieving financial transparency of each business unit, industry-specific adjustment and development strategies for parent and subsidiaries and be more flexible in forming possible strategic alliances and acquisitions to enhance growth and competitiveness.

Carbon black BU: continue to innovate and breakthrough as a leading company in the arena of carbon black

Battery BU: maintain long-term customers and enhance market presence through continuous innovation of application diversification

Biotech BU: maintain stable growth and cooperate with medical institutions to develop new medicines

Even though the oversupply condition of the global carbon black market remains unchanged, INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD. continues to stand by our core beliefs: commitment, synergy, rebirth and creativity, and operate to create a circular economy that allows civilization and the environment to co-exist in harmony. By increasing productivity and efficiency, the Company saw 2018 performance surpassing 2017 performance. Additionally, the Company continues to develop high-value products and storage battery applications. Working with our tier-one clients, International CSRC Investment Holdings aims to explore new markets and enhance overall competitiveness by upgrading the production facilities to conserve energy and meet environmental standards.

- 1. Production: 490 thousands metric tons of carbon black (core business)
- 2. Sales:

Individual: operating income NT\$3,467.44 million Consolidated: operating income NT\$24,431.72 million

3. Performance

Individual: net profits of NT\$2,994.20 million, an on-year growth of 32% and budget achieving rate of 167%

Consolidated: net profits of NT\$3,252.46 million, an on-year growth of 41% and budget achieving rate of 180%

Chairman: Koo, Gong-Yi CEO: Huang, Po-Sung Accounting Supervisor: Lee, Chia-Wen **Financial statement**

Deloitte.



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會計師查核報告

國際中橡投資控股股份有限公司(原名中國合成橡膠 股份有限公司) 公鑒:

查核意見

國際中橡投資控股股份有限公司民國 107 年及 106 年 12 月 31 日之個體 資產負債表,暨民國 107 年及 106 年 1 月 1 日至 12 月 31 日之個體綜合損益 表、個體權益變動表、個體現金流量表,以及個體財務報表附註(包括重大 會計政策彙總),業經本會計師查核竣事。

依本會計師之意見,基於本會計師之查核結果及其他會計師之查核報告 (請參閱其他事項段),上開個體財務報表在所有重大方面係依照證券發行人 財務報告編製準則編製,足以允當表達國際中橡投資控股股份有限公司民國 107 年及 106 年 12 月 31 日之個體財務狀況,暨民國 107 年及 106 年 1 月 1 日 至 12 月 31 日之個體財務績效及個體現金流量。

查核意見之基礎

本會計師係依照會計師查核簽證財務報表規則及一般公認審計準則執行 查核工作。本會計師於該等準則下之責任將於會計師查核個體財務報表之責 任段進一步說明。本會計師所隸屬事務所受獨立性規範之人員已依會計師職 業道德規範,與國際中橡投資控股股份有限公司保持超然獨立,並履行該規 範之其他責任。本會計師相信已取得足夠及適切之查核證據,以作為表示查 核意見之基礎。

關鍵查核事項

關鍵查核事項係指依本會計師之專業判斷,對國際中橡投資控股股份有 限公司民國 107 年度個體財務報表之查核最為重要之事項。該等事項已於查 核個體財務報表整體及形成畫植意見之過程中予以因應,本會計師並不對該 等事項單獨表示意見。

茲對國際中標投資控股股份有限公司民國 107 年度個體財務報表之關鍵 查核事項敘明如下:

<u>國際中橡投資控股股份有限公司及採耀益法之子公司破煙營業收入認列之真</u> 實性

國際中標投資控股股份有限公司及採權益法之子公司民國 107 年度合計 碳煙營業收入金額為新台幣 16,944,116 仟元,較民國 106 年合計金額新台幣 14,081,809 仟元增加 2,862,307 仟元,年增比率 20%。民國 107 年碳煙營業收 入增加主要是礦煙平均售價受原料價格、市場供需及經濟景氣影響而波動所 致。

與破煙部門營業收入認列相關會計政策、會計估計及假設之不確定性估 計暨依關揭露資訊,請參閱個體財務報表附註四、五及十三及合併財務報表 附註三十七。

本會計師因應上這關鍵畫核事項所執行之畫核程序包括瞭解及測試環燈 部門營業收入認列具實性相關內部控制之設計及執行有效性;比較、分析並 詢問公司評估本年度暖燈部門營業收入成長之合理性;選樣植對暖燈部門營 業收入之訂單、出貨單及收款資料;另執行碳燈部門主要原料價格與暖燈營 業收入銷售單價收關性之分析。

其他事項

列入上開個體財務報表之採用權益法之投資子公司中,民國 107 年及 106 年 12 月 31 日之 CCC USA Corp.及其子公司係由其他會計師查核,因此本會 計師對上開財務報表所表示之查核結果中,該等公司財務報表所列示之金額 係依據其他會計師之查核報告認列。民國 107 年及 106 年 12 月 31 日該等採 用權益法之投資合計金額分別為新台幣 3,157,087 仟元及 1,294,443 仟元,占 各該年底資產總額分別為 10%及 6%;民國 107 及 106 年度認列之投資利益分 別為新台幣 206,745 仟元及 55,267 仟元,分別占各該年度稅前淨利之 6%及 2%。 營理階層與治理單位對個體財務報表之責任

管理階層之責任係依照證券發行人財務報告編製準則編製允當表達之個 體財務報表,且維持與個體財務報表編製有關之必要內部控制,以確保個體 財務報表未存有導因於舞弊或錯誤之重大不實表達。 於端製個體財務報表時,管理階層之責任亦包括評估國際中標投資控股 股份有限公司繼續經營之能力、相關事項之揭露,以及繼續經營會計基礎之 採用,除非管理階層意圖清算國際中橡投貨控股股份有限公司或停止營業, 或除清算或停業外別無實際可行之其他方案。

國際中權投資控股股份有限公司之治理單位(含審計委員會)負有監督 財務報導流程之責任。

會計師查核個體財務報表之責任

本會計師查核個體財務報表之目的,係對個體財務報表整體是否存有等 因於舞弊或錯誤之重大不實表達取得合理確信,並出具查核報告。合理確信 係高度確信,惟依照一般公認審計單則執行之查核工作無法保證必能慎出個 體財務報表存有之重大不實表達。不實表達可能等因於舞弊或錯誤。如不實 表達之個別金額或彙總數可合理預期將影響個體財務報表使用者所作之經濟 決策,則被認為具有重大性。

本會計師依照一般公認審計準則查核時,運用專業判斷並保持專業上之 懷疑。本會計師亦執行下列工作:

- 辦認並評估個體財務報表專因於舞弊或錯誤之重大不實表違風險;對所 評估之風險設計及執行適當之因應對策;並取得足夠及適切之查核證據 以作為查核意見之基礎。因舞弊可能涉及共課、偽造、故意違漏、不實 聲明或踰越內部控制,故未偵出等因於舞弊之重大不實表違之風險高於 專因於錯誤者。
- 對與查核攸關之內部控制取得必要之瞭解,以設計當時情況下適當之查 核程序,惟其目的非對國際中標投資控股股份有限公司內部控制之有效 性表示意見。
- 評估管理階層所採用會計政策之適當性,及其所作會計估計與相關揭露 之合理性。
- 4. 依據所取得之查核證據,對管理階層採用繼續經營會計基礎之適當性, 以及使國際中標投資控股股份有限公司繼續經營之能力可能產生重大疑 慮之事件或情況是否存在重大不確定性,作出結論。本會計師若認為該 等事件或情況存在重大不確定性,則須於查核報告中提醒個體財務報表 使用者注意個體財務報表之相關揭露,或於該等揭露係屬不適當時修正 查核意見。本會計師之結論係以截至查核報告日所取得之查核證據為基

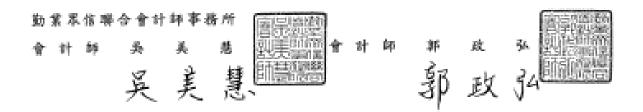
礎。惟未來事件或情況可能導致國際中線投資控股股份有限公司不再具 有繼續經營之能力。

- 評估個體財務報表(包括相關附註)之整體表達、結構及內容,以及個 體財務報表是否允當表達相關交易及事件。
- 6. 對於國際中線投資控股股份有限公司內組成個體之財務資訊取得足夠及 通切之查核證據,以對個體財務報表表示意見。本會計師負責查核案件 之指導、監督及執行,並負責形成國際中線投資控股股份有限公司查核 意見。

本會計師與治理單位溝通之事項,包括所規劃之查核範圍及時間,以及 重大查核發現(包括於查核過程中所辦認之內部控制顯著缺失)。

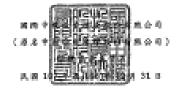
本會計師亦向治理單位提供本會計師所隸屬事務所受獨立性規範之人員 已遵循會計師職業道德規範中有關獨立性之聲明,並與治理單位溝通所有可 能被認為會影響會計師獨立性之關係及其他事項(包括相關防護措施)。

本會計師從與治理單位溝通之事項中,決定對國際中樣投資控股股份有 限公司民國 107 年度個鑑財務報表查核之關鍵查核事項。本會計師於查核報 告中敘明該等事項,除非法令不允許公開揭露待定事項,或在極罕見倚沉下, 本會計師決定不於查核報告中溝通特定事項,因可合理預期此溝通所產生之 負面影響大於所增進之公眾利益。



證券暨期貨管理委員會核准文號 證券暨期貨管理委員會核准文號 台財經六字第 0920123784號 台財證六字第 0920123784號

中華民國 108 年 3 月 22 日



单位:副台琴的九

		307年12月31		106年12月316	
<u>6 4</u>	<u>r</u> <u>k</u>	<u>金 税</u>	5	会 利	<u></u>
1100	後動資產 現金及約書現金 (所註四及內)	\$ 6,703,716	22	\$ 3,374,173	36
1130	《金文内書地面(相称)(以下) 透過損益接合光價值按量之合錄管量一該數(附如用是句)	999,798	В	916.775	4
1120	通過有效的合理過程会大權並接著之金執管是一次的(計算用及	2000.00		2000	
	 V) 	1.610.996	5		
1125	● ※当餐会融資產一該數(附留包及九)			1,499,284	7
1150	県北高雄浄鋼(附加田具十一)	5,189	-		-
1170	應收帳款-淨暖(附加四及十一)		-	262,760	1
1180	進収極軟ー関係人(射体肉、十一及二人)			397,958	2
1229	本期所得线贯盖	22,804			
130%	- 导背(所体相及十二)			159,397	1
1476	其他会願資產一進動(附線二八是二九)	100,017	-	50,092	
1479	开始直动资产	1,266		4.344	
11XX	消动资产进行	2,358,766	_30	6,684,784	31
	自治教育者				
1510	5日の日本 法議議員務会大衛保留費と金融資産一非法数(時期が及た)	992			
1517	法国王他培会福益安全之情保健委主会教育者一些活动(附近市	cre.			
	1.A.)	4,373,660	14		-
1529	(資於自營金融資產一非漢動(附加回足丸)		-	3,210,996	15
1548	以或本衡量之金融資產一非液動(附拉四度干)		-	260,748	1
1559	- 推用權益法之推實(新計四風十年)	17,585,671	36	10,721,045	49
1600	不動產、龐勇及較備(附該回及十四)	19,136		784,281	4
1848	總現所得與資產 (除律與美二一)			15,211	
1980	其他会动资度一件政治			2,562	
1950	其他非法勤资度	4,000		1.775	
1500X	非活動資產場計	21,983,459		14,996,618	62
12006	京 庄 远 川	5 01.052,240		5 21,501,402	100
代 碼	<u>h y & 4 à</u>				
2170	派動負責 無分級数(例類生式)	s -		\$ 122,720	1
2160	進行機能(用単子八) 進行機能一躍像人(射軸二八)			95,522	
2219	高市(100)	208,878	1	619,666	3
2254	本期所發展負債(附款回及二一)	39,452		30.331	
2369	其他政策負責	9,925		4,274	-
2130X	点数直接选择	258.355	1	940,513	4
	非边勤直播				
2550	自禁埠協一非激動(新林田泉十八)	268		10,213	
2570	建基所得载重量(附加四及二一)	1,466,385	5	1,469,185	5
2540	洋埠定福利員債(附加加及十八)	85	-	8,476	
2670 25000	并体影流动变像	<u>66,061</u> 1.532,799		80,518	
2044	非简助责任地计	1,551,799	2	1,158,342	6
2000	自發速计	1.791.154	6	2,098,858	10
	A 8 9 9				
	N 5				
3110	* 2 R	8,714,457	_25	6,285,870	_29
3200	首本合档	8,894,609	28	3,713,759	17
	供留里錄				
3310	法定显体会权	2,291,740	7	2,064,398	9
3320	林利星集会 優	645,316	2	645,316	3
3350	未分配直给	5,275,420		4,256,084	20
3300	④ 包盖他地计 1.0.45	8,212,476 4,059,497	- 26	6.565,796	52
3900 3500	异代·搜查 高品标素	<u>4.059.637</u> (290.088)	_ <u>13</u> (1)	2.997.208 (290.088)	(_1)
00048	(中国)(K-1)	(<u></u>)	C	(<u>474960</u>)	1
3300X	模互相时	29.591.091	- 94	19.582,547	- 90
	当些病理道绝行	5 31,382,245	_100	5 21,681,402	_100
	筆別之約社告本個體財務	核香工一部分。			
	[351](注意的意思是保持会会计的事情的情绪	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(4.4)	(m. 1)	(1
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董草长:鼻企物	『『「「「」」	继续人:普格会	調	會計主營:導位数	歸即
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國際中華國的國際的有限公司	0
(原名中国 医无间的) 例 有限公司	()
小 夏星	
民國 107 年及 106 年 1 方 1 日至 12)	g 31 a

單位:新台幣仟元,惟 每股盈餘為元

		107年度		106年度	
代码		金 額	%	金 額	%
4000	營業收入淨額(附註四及二八)	\$ 3,467,441	100	\$ 4,123,195	100
5000	營業成本(附註四、十二、十				
	八、二十及二八)	1,960,568	57	2,519,053	61
5900	登書毛利	1,506,873	43	1,604,142	39
	*****	1,000,010	-	aloo ala su	- 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10
5910	與子公司之未實現利益	-	-	(219)	
				2 8.000 à	
5920	與子公司之已實現損失(利益)	219		(192)	
5950	已實現簽業毛利	1,507,092	43	1,603,731	39
	-,				
	營業費用(附註十八、二十及)				
c1.00	二八〕 推銷費用	55,918	1	76,050	2
6100 6200	作明 頁內 管理 書用	241.652	7	184.119	5
6300	· 14.5月月 研究發展費用	126.427	4	304,497	7
6000	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	423,997	12	564,666	14
0000	2 10 10 10 10 11	Then yet 11			
6900	带紧净利	1,083,095	31	1,039,065	25
	警案外收入及支出 (附註四、				
100 Aug - 10	二十及二八)	045 450		070 000	
7010	其他收入	315,658	9	273,232	7
7020	其他利益及损失 财務应本	28,805 (730)	1	(98,072) (1,263)	(2)
7050 7070	网动以今 採用權益法認列之子公司	(730)	-	(1,200)	-
7070	新用権並派的列之子公司 利益份額	2,235,662	64	1,539,150	37
7000	将显顶端 卷套外收入及支出合	2,200,002	04	1,000,100	
7000	1	2.579,395	74	1.713.047	42
7900	本年度税前净利	3,662,490	105	2,752,112	67
7950	所得稅費用(附註四及二一)	(668,294)	(19)	(478,684)	(12)
7900	month in the second	(000_0294)	(-13)	(4/0/004)	(<u>14</u>)
(接ゅ	〔 頁〕				

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			107年度		106年度				
代码		金	纐	%	金	額		%	
8200	本年度淨利	\$ 1	,994,196	86	5	2,273,428		55	
	其他綜合損益(附註四及十八)								
8310	不重分类重损益之项目								
8316	遗過其他綜合損益按								
	公允价值衡量之权								
	监工具投资未实现								
	评價損益		282,198	9		-			
8311	確定福利計畫之再衝								
	量數	- (269)		(4,527)		-	
8320	採用权益法之子公司								
	之其他綜合攝益份								
	49i		38,622	1	(1,034)			
8360	从鳞可能重分类至损益之								
	項目								
8361	国外营运機構财务根								
	表換算之兌換差額		180,091	5	(505,408)	(12)	
8362	備供出售金融資產未								
	實現評價損益		-	-		218,397		5	
8380	採用權益法之子公司								
	之其他即合損益分								
	額		-			16,867			
8300	其他綜合損益		500,642	15	(275,705)	(Z)	
8500	本年度综合类益總額	<u>s</u>	3,494,838	101	5	1,997,723		48	
	每股盈餘(附任二二)								
	朱白爛鑽營業單位				,				
9750	基本	5_	4.18		5	3.35			
9850	释 释	5_	4.18		<u>£</u> .	3,35			

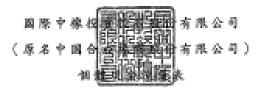
後附之附註係本個體財務報告之一部分。

(請參閱動業界信聯合會計師事務所民國 108年3月22日查核報告)



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	A1 1064-1011-0000	100年1日前日前日本の 100年1日前日本の 10日日本の 10日本の 10日本の	0.01444	1413 经成分子公司股份利益资本公司	1.4. 其中中心可能能能能能能能能能	1427 由于白马州省国际自然的	007 IN10-00-00-00	10 100 Percent	建建合金属化合金属化 合計	05 105 4.6 Month 40.0 Month 40.0	201 101-0-112 (201 0-0-00)	2.5 成绩的名称为1.60%。	医脊髓脊髓脊髓管 计算计字 法计学 医肾	106 % (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.86) (2.	化化学	2.446	M1 使成件中心或成的复数形式的	A65 常能和影子会引起全体的	All 机合晶晶的分泌品	ang hang hang hang hang hang hang hang h	City 2.07 (4) (3) (4) (4) (4) (4)	(6) 107 4 2 min th dial and it.	副制度 经营业 化专业化	

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民國 107 年及 106 年 1 月 1 日 至 12 月 31 日

單位:新台幣仟元

代码			107年度		106年度
	营業活動之現金流量				
A10000	本年度親前淨利	\$	3,662,490	3	2,752,112
A20010	收益費損項目				
A20100	折舊費用		56,813		80,316
A20200	御-纳 費 用		507		675
A20400	遭過損益按公允價值衛量之金融				
	資產利益	(3,042)	(2,460)
A20900	利息費用		251		812
A21200	利息收入	(27,534)	(10,231)
A21300	股利收入	Ū.	209,503)	Ć	201,408)
A21900	股份基础给付酬等成本		8,708		-
A22400	缘用权益法認列之子公司利益份				
	額	(2,235,662)	(1,539,150)
A22500	不動產、廠房及設備報慶損失		-		7
A22700	处分投资性不动产利益		-	(270,125)
A23100	处分投资利益	(595)	(772)
A23500	金融資產減損損失		-		112,299
A23700	非金融資產(四升利益)減損損				
	失	(43,492)		-
A23900	與子公司之未實現利益		-		219
A24000	與子公司之已實現(損失)利益	(219)		192
A24100	*实现外警兑换 (利益) 损失	(6,281)		15,260
A29900	处分子公司利益		-	(7,637)
A30000	與營業活動相關之資產/负債變動數				
A31110	持有供交易之金融资产		30,595		300,772
A31130	應收渠讓	(5,189)		-
A31150	應收帳款	(155,317)	(67,152)
A31160	應收帳款一關係人		84,739	- Č	48,114)
A31200	存 貨	(219,371)		91,878
A31240	其他流動資產	-	788	(2,350)
A31250	其他金融資產一流動	(43,411)	-	68,662
A32150	應付帳款	-	21,642		30,239
A32160	应付帐款一关条人		61,705		9,890
A32180	其他應付款	(48,654)		304,716
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代码		107年度	106年度
A32200	負債準備	\$ 1,303	\$ 1,097
A32230	其他流動負債	8,264	3,301
A32240	净难定编利负债	(889)	(22,054)
A33000	管理產生之現金流入	938,646	1,600,994
A33100	收取之利息	22,007	9,786
A33500	支付之所得税	$(\underline{164,406})$	(<u>333,330</u>)
AAAA	营業活動之净現金渡入	796,247	1,277,450
	投資活動之現金流量		
B00010	取得透過其他綜合損益按公允價值衛		
	量之金融資產	(117,559)	-
B02200	取得子公司之净现金消出	(2,607,860)	(195,143)
B01900	處分子公司之淨現金消入	46,617	180,233
B02700	取得不動產、廠房及設備	(62,531)	(38,826)
B05500	處分投資性不動產	-	437,006
B06600	其他金融資產一非流動減少(增加)	210	(56)
B06700	其他非流動資產增加	(4,000)	-
B07100	預付設備款(增加)減少	(4,708)	10,981
B07600	收取之股利	240,326	710,198
B09900	营业分割设立	(<u>15,000</u>)	
BBBB	投資活動之淨現金滴(出)入	$(\underline{2,524,505})$	1,104,391
	暴背活動之現金消量		
C00100	短期借款减少	_	(43,477)
CD4400	其他非流動負債增加	15.202	2,058
C04500	發放現金股利	(1,131,457)	(897,981)
C04600	现会增量	6.832.000	(,
C05600	专付之利息	(1)	(499)
C09900	基本分别课料	(612.943)	(
CCCC	著資活動之淨現金流入(出)	5,102,801	(939,899)
			()
EEEE	本年度現金及約當現金增加數	3,374,543	1,441,942
E00100	年初現金及約當現金餘額	3,374,173	1,932,231
E00200	年底現金及約當現金餘額	<u>\$ 6,748,716</u>	\$ 3,374,173

後附之附註係本個體財務報告之一部分。 (請參閱勤業眾信聯合會計師事務所民國 108 年 3 月 22 日查核報告)



Deloitte.

勤業常信

動業業倍融合合計師車務所 11073 白北市会議展現仁路100號20億

Deloitte & Touche 20F, Taipel Nan Shan Plaza No. 110. Songren Rd. Xiryi Disit, Taipel 11073, Taiwan

Tel:=486 (2) 2725-9988 Fax:+885 (2) 4051-6888 www.deloita.com.tw

會計師畫核報告

國際中橡授資控股股份有限公司(原名中国合成橡膠股份有限公司) 公鑒:

查核意见

國際中權投資控股股份有限公司及子公司民國 107 年及 106 年 12 月 31 日之合併資產負債表,暨民國 107 年及 106 年 1 月 1 日至 12 月 31 日之合併 綜合損益表、合併權益變動表、合併現金流量表,以及合併財務報表附註(包 括重大會計政策囊總),黨經本會計師查核壞事。

依本會計師之意見,基於本會計師之查核結果及其他會計師之查核報告 (請參閱其他事項投),上開合併財務報表在所有重大方面係依照證券發行人 財務報告編製準則及經金融監督管理委員會認可並發布生效之國際財務報導 準則、國際會計準則、解釋及解釋公告編製,足以允當表達國際中標投資控 股股份有限公司及子公司民國 107 年及 106 年 12 月 31 日之合併財務狀況, 暨民國 107 年及 106 年 1 月 1 日至 12 月 31 日之合併財務狀況, 量。

查核意见之基礎

本會計師係依照會計師查核簽證財務粮表規則及一般公認審計準則執行 查核工作,本會計師於該等準則下之責任將於會計師查核合併財務報表之責 任股進一步說明,本會計師所隸屬事務所受獨立性規範之人員已依會計師酸 業進德規範,與國際中橡投資控股股份有限公司及子公司保持超然獨立,並 履行該規範之其他責任。本會計師相信已取得足夠及通切之畫核證據,以作 為表示查核意見之基礎。

闌鍵畫核事項

關鍵查核事項係指依本會計師之專案判斷,對國際中橡投資控股股份有限公司及子公司民國 107 年度合併財務報表之查核最為重要之事項。該等事

項已於查核合併財務報表整體及形成查核意見之過程中予以因應,本會計師 並不對該等事項單獨表示意見。

茲對國際中橡投資控股股份有限公司及子公司民國 107 年度合併財務報 表之關鍵查核事項敘明如下:

<u>碳煙部門營業收入認列之真實性</u>

國際中橡投資控股股份有限公司及子公司民國 107 年度營業收入新台幣 24,431,724 仟元,較民國 106 年度營業收入新台幣 20,113,757 仟元增加 4,317,967 仟元,年增比率 21%。前這增加金額中来自碳煙部門營業收入為 2,862,307 仟元,佔增加金額 66%。民國 107 年度碳煙部門營業收入增加主要 是碳煙平均售價受原料價格、市場供需及經濟景氣影響而波動所致。

與碳煙部門營業收入認列相關會計政策、會計估計及假設之不確定性估 計暨攸關揭露資訊,請參閱合併财務報表所註四、五及三七。

本會計師因應上述關鍵查核事項所執行之查核程序包括瞭解及測試碳煙 部門營業收入認列真實性相關內部控制之設計及執行有效性;比較、分析並 物門公司評估未年废碳煙部門營業谈入成長之合理性;選擇核對磁煙部門營 業收入之訂單、出貨單及收款資料;另執行碳煙部門主要原料價格與碳煙營 業收入減售單價依關性之分析。

其他事项

列入上開合併財務報表之子公司中,民國 107 年及 106 年 12 月 31 日之 CCC USA Corp.及其子公司之合併財務報表係由其他會計師查核,因此本會 計師對上開合併財務報表所表示之意見中,該等公司財務報表所列示之金額 係依據其他會計師之查核報告認列。該等公司民國 107 年及 106 年 12 月 31 日之資產總額分別為新台幣 11,430,104 仟元及 8,671,677 仟元,佔合併資產總 額分別為 23%及 24%;民國 107 及 106 年度之營業收入淨額分別為新台幣 7,374,592 仟元及 5,357,310 仟元,佔合併營業收入淨額分別為 30%及 27%。

國際中橡投資控股股份有限公司業已編製民國 107 及 106 年度之個體財 務報表,並經本會計師皆出具無保留意見之查核報告在案, 備供參考。

管理阶层舆治理单位对合併财務权表之贡任

管理階層之責任係依照證券發行人財務報告編製準則及經金融監督管理 委員會認可並發布生效之國際財務報導率則、國際會計準則、解釋及解釋公 告編製允當表達之合併財務報表,且維持與合併財務報表編製有關之必要內 部控制,以確保合併財務報表未存有等因於舞弊或錯誤之重大不實表達。

於編製合併財務報表時,管理階層之責任亦包括評估國際中橡投買控股 股份有限公司及子公司繼續經營之能力、相關事項之揭露,以及繼續經營會 計基礎之採用,除非管理階層意圖清算國際中橡投實控股股份有限公司及子 公司或停止營業,或除清算或停業外別無實際可行之其他方案。

國際中橡投資控股股份有限公司及子公司之治理單位(含審計委員會) 負有監督財務報導流程之責任 ·

會計師查核合併财務報表之責任

本會計解查核合併財務報表之目的,係對合併財務報表整體是否存有等 因於舞弊或錯誤之重大不實表達取得合理確信,並出具查核報告。合理確信 係高度確信,惟依照一般公認審計舉則執行之查核工作無法保證必能偵出合 併財務報表存有之重大不實表達。不實表達可能導因於舞弊或錯誤。如不實 表達之個別金額或彙總數可合理預期將影響合併財務報表使用者所作之經濟 決策,則該認為具有重大性。

本會計師依照一般公認審計準則查核時,運用專業判斷並保持專業上之 懷疑。本會計師亦執行下列工作:

- 辦認並評估合併財務報表等因於舞弊或錯誤之重大不實表達風險;對所 評估之風險設計及執行適當之因應對策;並取得足夠及適切之查核證據 以作為查核意見之基礎。因舞弊可能涉及共謀、偽造、故意遺漏、不實 聲明或踰越內部控制,故未偵出等因於舞弊之重大不實表違之風險高於 導因於錯誤者。
- 對與查核依關之內部控制取得必要之瞭解,以後計當時情況下適當之查 核程序, 惟其日的非對國際中橡投質控股股份有限公司及子公司內部控 制之有效性表示意見。
- 評估管理階層所採用會計政策之適當性,及其所作會計估計與相關揭露 之合理性。
- 4. 依據所取得之查核證據,對管理階層採用繼續經營會計基礎之適當性, 以及使國際中棟投資控股股份有限公司及子公司繼續經營之能力可能產 生重大疑慮之事件或情況是否存在重大不確定性,作出結論。本會計師

若認為該等事件或情況存在重大不確定性,則須於查核報告中提醒合併 財務報表使用者注意合併財務報表之相關揭露,或於該等揭露係屬不適 當時修正查核意見。本會計師之結論係以截至查核報告日所取得之查核 證據為基礎。惟未来事件成情況可能導致國際中棒投資控股股份有限公 司及子公司不再具有繼續經營之能力。

- 評估合併財務報表(包括相關附註)之整體表述、結構及內容,以及合 併財務報表是否允當表達相關交易及事件。
- 6. 對於集團內組成個體之財務資訊取得足夠及適切之查據證據,以對合併 財務報表表示意見。本會計師負責集團重核案件之指導、監督及執行, 並負責形成集團查核意見。

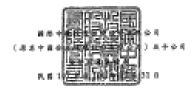
本會計師與治理單位溝通之事項,包括所規劃之臺核範圍及時間,以及 重大查核發現 (包括於查核過程中所辨認之內部控制顯著缺失)。

本會計師亦向治理單位提供本會計師所隸屬事務所受獨立性規範之人員 已遵循會計師職業道德規範中有關獨立性之聲明,並與治理單位溝通所有可 能被認為會影響會計師獨立性之關係及其供事項(包括相關防護措施)。

本會計師從與治理單位溝通之事項中,決定對國際中線投資推股股份有 限公司及子公司民國 107 年度合併財務報表查核之關鍵查核事項。本會計師 於查核報告中敘明該等事項,除非法令不允許公開揭露將定事項,或在極罕 見情況下,本會計師決定不於查核報告中溝通將定事項,因可合理預期此溝 通所產生之負面影響大於所增進之公眾利益。



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3230 主分配品冊			i i	648,306	2
3430 月本福祉		3.275.420			12
第380 第488月 1152 第48月月 1152 第48月月 1152 第48月月日 1152 第48月月日 1152 第48月月日 1152 第48月月日 1152 1152 1152 1152 1152 115 1152 115 1152 115 1152 115 1152 115 1152 115 1152 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 115 116 115 117 115 118 115 118 115 118 115 <td></td> <td></td> <td></td> <td></td> <td></td>					
1133<					
NSX 月放村福島					
200X # 単本市	312X 单公司首至年輕益總可	29(591,091	.59	18,582,567	56
А. И.	355X	2,661,205	6	694,249	2
	2003 個品作時	31,201,306	65	38,466,786	
	自然在这些地 中。	5 49,834,138	102	8 36343.662	208
	274 · Fon	四番 * 22 * 5 *			副

民國 107 年及 106 年 1 月 1 日至 12 月 31 日

單位:新台幣仟元,惟 每股盈餘為元

		107年度		106年度	
代碼		会 朝	%	金 額	%
4000	營業收入淨額(附註四及三 二)	\$ 24,431,724	100	\$ 20,113,757	100
5000	營業成本(附註十二、二二、 二四及三二)	17,854,852	73	14,544,257	72
5900	答案毛利	6,576,872	_27	5,569,500	28
	普索費用(附註十一、二二、 二四及三二)				
6100	推销费用	401,392	2	388,929	2
6200	管理費用	1,128,978	4	907,224	5
6300	研究發展費用	416,367	2	632,509	3
6000	营業費用合計	1,946,737	8	1,928,662	10
6900	营業净利	4,630,135	19	3,640,838	18
	營業外收入及支出(附註四 及二四)		_		_
7010	其他收入	404,727	2	337,734	2
7020	其他利益及損失	(111,313)	(1)	(118,527)	(1)
7050	财務成本	(<u>354,668</u>)	()	(294,832)	()
7000	營業外收入及支出 合計	(<u>61,254</u>)		(<u>75,625</u>)	
7900	本年度稅前淨利	4,568,881	19	3,565,213	18
7950	所得税費用(附註四及二五)	(<u>1,316,422</u>)	(<u>6</u>)	(<u>1,264,827</u>)	(<u>6</u>)
8200	本年度淨利	3,252,459	13	2,300,386	12

(接次頁)

(承前頁)

			107年度 106年月					
代码		金	額	96	金	額	96	
	其他综合损益							
8310	不重分類至損益之項目							
8311	確定福利計畫之再							
	衡量數	\$	7,584	-	(\$	5,545)	-	
8316	遭遇其他综合损益							
	按公允價值衡量							
	之權益工具投資							
	未實現評價損益		313,755	1		-	-	
8360	後續可能重分類至損益							
	之項目							
8361	國外營運機構財務							
	粮表换算之兑换							
	差額		201,113	1	(572,061)	(3)	
8362	愉供出售金融资产						-	
	未實現損益		-			232,177		
8300	其他綜合損益		522,452	2	(345,429)	(<u>2</u>)	
8500	本年度綜合損益總額	s	3,774,911	15	\$	1,954,957	10	
	净利歸屬於:							
8610	母公司業主	s	2,994,196	12	S	2,273,428	11	
8620	非控制權益	ιψ.	258,263	1	·#*	26,958	-	
8600	ol. #T: Artik ter	\$	3.252.459	13	S	2,300,386	11	
erenere.		(Wigner						
	綜合損益總額歸屬於:							
8710	母公司案主	\$	3,494,838	14	- \$	1,997,723	10	
8720	非控制權益		280,073	1	(42,766)	-	
8700		\$	3,774,911	15	<u>\$</u>	1.954.957	_10	
	每股盈餘(附註二六)							
	来自繼續營業單位							
9750	基本	\$_	4.18		S	3.35		
9650	稀释	5	4.18		\$	3.35		

後附之附註係本合併財務報告之一部分。

(請參閱勤業眾信聯合會計師事務所民國 108 年 3 月 22 日查核報告)



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		Martin E.M. I. 4-500	गर्फ भेज अर्थ कर स्था स्थानिक देखा के बाह स्थानिक न्या स्थान के प्रायं के	Per li della	化化合金 化化合金 化合金	建氯化物 化合成物 化合成的 化合合合物		1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	and the second se	10 M T + 100	10 P-1 (2 P-1 P-1)	the state of the state of the state	The second second second	A 10 (0) 1 (0) 1 (0) 1 (0)		2011年1月1日日日月月1日 1月日日日日日日日 1月日日日日日日日日日 1月日日日日日日日日	PERSONAL PROPERTY.	1.000	化化学学 化化化化化学 化化化		美国中华学会中的中国美	4-2-41 K, B. M. SHOW	R-10 (0.00) (0.00)	90 + 4 + 4	the strength of the strength o	101 A. S. M. P. M.	101 A 11 1 10 10 AM	
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単位:新台幣仟元

代 碼 107 年度 106 年度 8 常活動之現金成量 8 4,568,881 \$ 3,565,213 A20010 收益費根項目 858,773 773,296 A20100 技益費根項目 858,773 773,296 A20200 薄朝費用 65,668 69,374 A20400 遺過損益检公允價值衡量之金融資 292,916 A20900 利息費用 352,573 292,916 A21200 利息收入 (37,979) (18,238) A21300 規利較入 (209,503) (204,039) A21300 規約較本 35,302 9,926 A22500 不動產、廠募及該債產分及報慶損 - (270,125) A21000 成分設資利益 - (2,771) A23000 成分投資利益 - (2,771) A23000 成分投資利益 - (2,271) A23000 支命投資產或項量及 44,580 - 人名3000 支配資產或領損失 42,955 16,992 A23700 非金融資產或損損失 - (2,271) A30000 大部資產素資產及負債之洋變動數 - (2,271)
A1000 次基費損項目 A20010 次基費損項目 A20010 次基費損項目 A20100 折舊費用 858,773 773,296 A20200 薄朝費用 65,668 69,374 A20400 速場損益检公免價值衡量之金融資 進淨利益 (3,077) (2,490) A20900 利息費用 352,573 292,916 A21200 利息費用 352,573 292,916 A21200 利息費凡 (37,979) (18,228) A21300 股利收入 (209,503) (204,059) A21900 股份基礎給付副勞成本 35,302 9,526 A22500 不動產、廠募及設備處分及報廢損 失 73,713 44,580 A22700 成分投資利益 (595) (7772) A23100 成分投資利益 (595) (7772) A23200 成分子公司利益一淨額 - (2,271) A23500 全融資產減損損失 42,555 16,592 A22500 非金融資產(與利益)或損損失 淨礙 (44,571) 138,676 A24100 木實現外幣兌換損失(利益) 28,898 (44,128) A29900 其他項目 31,752 - A30000 營素資產及負債之淨變動數 A31110 持有供交易之金融資產 30,595 300,772 A31130 處從票線 (253,488) (261,456) A31150 處收標款 (983,066) (1,032,422) A31160 鳥收帳款 (10,440) 504 A31200 存 資 (1,102,875) (482,133) A31240 共位減動資產 (12,984) (77,365) A31250 其他全融資產 (37,115) 171,675
A20100 計省費用 858,773 773,296 A20200 藤娟費用 65,668 69,374 A20400 送過損益检公允償值衡量之金融資 2,490) A20900 利息費用 352,573 292,916 A21200 利息收入 (3,077) (2,490) A21300 成利收入 (37,979) (18,228) A21300 成利收入 (209,503) (204,059) A21900 成分基礎給付酬券成本 35,302 9,926 A22500 不動產、廠房及收費成分及報慶損 - (270,125) A22500 成分投資利益 (595) (772) A23200 成分投資利益 (595) (772) A23200 成分投資利益 (44,571) 138,676 A22700 成分投資和益 (44,571) 138,676 A23100 全融資產人損貨人 (44,571) 138,676 A23000 全融資產人損損失 (144,571) 138,676 A24100 木貫現只外幣兌換損失 (44,580 - A29900 其他項目 31,752 - A30000 基素貴素產及負債之洋受勤款 (31,59
A20200 湯納費用 65,668 69,374 A20200 遠遠損益接公允價值衡量之金融資 (3,077) (2,490) A20900 利息費用 352,573 292,916 A21200 利息收入 (37,979) (18,238) A21300 股利收入 (209,503) (204,059) A21900 最余基礎給付酬券成本 35,302 9,926 A22500 不動產、廠房及從價產分及報慶損 - (270,125) A2100 成分投資利益 - (270,125) A2100 成分投資利益 (595) (772) A22500 成分投資利益 - (2,271) A2300 成分投資利益 - (2,271) A23500 金融資產減損損失 42,955 16,992 A23700 非金融資產(端特利益) 28,898 (44,128) A29900 其必項首 31,752 - A30000 営業資產及負債之浮變動數 - - A3110 非者供交易之金融資產 30,595 300,772 A3110 基核條款 (253,488) (261,456) A3120 存<資
A20400 送過損益接公允債值衡量之金融資 0.000 A20900 利息費用 352,573 292,916 A21200 利息收入 (37,979) (18,238) A21300 股利收入 (209,503) (204,059) A21900 股份收入 (209,503) (204,059) A21900 股份收入 (209,503) (204,059) A2100 股份收入 (209,503) (204,059) A2100 成分投資利益 (595) (772) A22500 不動產、廠募及收債產会及极廢損 - (270,125) A2100 成分投資利益 (595) (772) A2200 成分長前私益 - (2,271) A2300 成分子公司利益一淨額 - (2,271) A23500 金融資產減損損失 42,955 16,992 A23700 非金融資產(迴轉利益)減損損失 - (2,271) A23900 其他項目 31,732 - A30000 专業資產及負債之淨變動數 - - A3110 非有供交易之金融資產 30,595 300,772 A3130 風收保線 (253,488) (261,456) A3130 風收保線 (983,066) (1,032,422) A3110 非有供急報 (10,440) 504 A3120 亭 貸 (1,102,875) (482,133) A3120 亭 貸<
進淨利益 (3,077) (2,490) A20900 利息費用 352,573 292,916 A21200 利息收入 (37,979) (18,238) A21300 股利收入 (209,503) (204,059) A21900 股份基礎給付酬勞点本 35,302 9,926 A22500 不動產、廠房及設賃處力及報慶損 - (270,125) A22500 成分投資利益 - (270,125) A23100 處分投資利益 - (2,271) A33200 處分子公司利益一淨額 - (2,271) A33500 金融資產減損損失 42,955 16,992 A23700 非金融資產(迴轉利益)減損損失 - (2,271) A33500 金融資產或損損失 - (2,271) A23500 金融資產或損損失 - (2,271) A23500 非金融資產(迴轉利益)減損損失 - - A29900 其先項項 - (2,271) A30000 基業資產及賃貸之淨貸動數 - - A31110 非有供交易之金融資產 30,595 300,772 A31130 應依根禁 (253,488)
A20900 利息費用 352,573 292,916 A21200 利息收入 (37,979) (18,238) A21300 股利收入 (209,503) (204,059) A21900 股份基礎給付酬券成本 35,302 9,926 A22500 不動產、販房及飲費成本 353,573 44,580 A22700 成分級資利益 - (270,125) A2300 成分級資利益 - (270,125) A2300 成分及資利益 - (2,271) A2300 成分公資利益 - (2,271) A2300 金融資產減損損失 42,955 16,992 A23700 非金融資產(巡特利益) 減損損失 - (2,271) A23000 金融資產以供利益) 28,898 (44,128) A29900 其他項目 31,752 - A30000 管業資產及負債之淨變動數 - - A31110 非有供交易之金融資產 30,595 300,772 A31130 應收帳款 (10,440) 504 A3120 廃<
A21200 利息秋人 (37,979) (18,238) A21300 股利依人 (209,503) (204,059) A21900 股份基礎給付酬勞成本 35,302 9,926 A22500 不動產、廠房及設備處分及報廢損 (270,125) A22100 成分投資利益 (595) (772) A2200 成分投資利益 (595) (772) A23200 成分子公司利益一淨額 - (2,271) A23200 成分子公司利益一淨額 - (2,271) A23200 成分子公司利益一淨額 - (2,271) A23500 全融資產減損損失 42,955 16,992 A23700 非金融資產(迴轉利益)減損損失 44,571) 138,676 A24100 本實現外幣兌換損失(利益) 28,898 (44,128) A29900 其他項目 31,752 - A30000 營素資產及負債之淨變動數 - - A31110 非有供交易之金融資產 30,595 300,772 A31130 處收係款 (253,488) (261,456) A31150 處收依款 (983,066) (1,032,422) A31160 處收依款 (10,440) 504 A31200 存<資
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A21900 股份基礎給付酬勞成本 35,302 9,926 A21900 股份基礎給付酬勞成本 35,302 9,926 A22500
A22500 不動産、廃房及設備處分及報磨損 73,713 44,580 A22700 成分設資料不動產利益 - (270,125) A23100 處分投資料益 - (270,125) A23200 處分子公司利益-洋額 - (2,271) A23500 金融資產減損損失 42,955 16,992 A23700 非金融資產(巡棒利益)或損損失 - (2,271) A23700 非金融資產(巡棒利益)或損損失 - (2,271) A23700 非金融資產(巡棒利益) 28,898 (44,128) A29900 其他項目 31,752 - A30000 営業資產及負債之洋變動数 - (253,488) (261,456) A31110 非有供交易之金融資產 30,595 300,772 - A31130 處收保款 (10,440) 504 A31160 處收帳款 (10,440) 504 A31200 存<貸
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A32130 應付景雄 1,349 -
A32150 應付帳款 131,487 290,398
A32160 應付條款一關係人 45,096 10,781
A32180 其他應付款 367,784 340,586
A32200 負貨準備 1,755 1,097
A32230 其他流動負債 29,770 59,702
A32240 淨確定福利負債 <u>2,797</u> (<u>23,786</u>)

(接次頁)

(承前頁)

代码		107 年度	105 年度
A33000	管运盘生之现金流入	\$ 3,973,455	\$ 3,667,243
A33100	收取之利息	32,228	17,658
A33500	支付之所得税	(689,009)	(1.076,783)
AAAA	營業活動之淨現金流入	3,316,674	2,608,118
	投資活動之現金消量		
B00010	取得透過其他綜合損益按公允價值衡量		
	之金融資產	(277,457)	-
B00030	远遇其化综合类益按公允价值衡量之金		
	融资产流货返回股款	680	
B00300	取得儲供出售金融資產	-	(170,210)
B01400	以成本衡量之金融資產減資退回股款	-	2,916
B02300	清算/處分子公司淨現金通(出)入	(37,508)	93,977
B02700	取得不動產、嚴勞及設備	(2,965,200)	(3,417,722)
B02800	处分不动庄、廒房及设備	9,710	43
B05500	處分投資性不動產	-	437,006
B06500	其他金融资产增加	(192,885)	(10,365)
B06700	其他非流動資產增加	(64,483)	(2,538)
B07100	預付設備款 (增加)減少	(1,102,893)	15,912
B07600	收取之股利	209,503	204,059
BBBB	经资活动之净现金通出	(4.420.533)	(2.846.922)
	等货活动之现金消量		
C00100	短期借款增加	1,523,870	1,613,864
C00500	應付短期累券增加	369,315	165,053
C01600	华借长期借款	904,470	2,921,040
C01700	偿还长期借款	(2,447,838)	(697,718)
C04400	其他非流動负债增加	25,892	4,240
C04500	扰现金版利	(1,110,119)	(881,047)
C04600	現金增資	6,832,000	-
C05600	支付之利息	(353,597)	(278,452)
C05800	非控制權益變動	1,653,635	(
CCCC	等資活動之淨現金滴八	7,397,628	2,846,933
DDDD	医羊变动对现金及约当现金之影響	60,420	$(\underline{348,033})$
REFE	本年產現金及約當現金增加數	6.354.189	2.260.096
nnnn	4年1日 (武治)(第二部 48 年) 自己の言葉 2個 47年1月6	0,304,107	00,000 متيم
E00100	年初現金及約當現金餘額	8,486,360	6,226,264
E00200	年底現金及約當現金餘額	<u>\$ 14.840,549</u>	<u>\$ 8,486,360</u>

後附之附該係本合併財勝報告之一部分。

(請參園勤 <u>農果</u>)	直聯合合計師事務所	民國 108 年 3 月:	22 a j	查核报告)
董事長: 事 会 他 第二日	2000 经理人:黄柏松	■読用 **	主管:	:李佳族 翻山

III. Audit Committee's Review Report

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2018 Business Report, Financial Statements, and proposal for distribution of earnings. The CPA firm of Deloitte & Touch was retained to audit International CSRC Investment Holdings' Financial Statements and has issued an audit report relating to the Financial Statements. The Business Report, Financial Statements, and proposal for distribution of earnings have been reviewed and determined to be correct and accurate by the Audit Committee members of INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD. According to Article 14-4 of Security Exchange Act and Article 219 of Company Act, we hereby submit this report.

To INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD. 2019 Annual General Meeting

> INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD. Audit Committee convener: Chih, Ching-Kang March 22, 2019

IV. Amendments on part of Ethical Corporate Management Best Practice Principles

Notes:

- 1. In accordance with company development, amendments need to be made on part of Ethical Corporate Management Best Practice Principles.
- 2. The proposal has been approved by the 6th meeting of the 17th term of Board of Directors. Amendments can be viewed in Annex 1 (page 36-41).

Matters for Approval

1. To approve 2018 Annul Business Report and Financial Statements. (Proposed by the Board of Directors)

Notes:

- (1) It was conducted according to Article 228 of the Company Act.
- (2) The 2018 Annual Business Report, Individual Financial Statements and Consolidated Financial Statement have been approved by the 6th meeting of the 17th term Board of Directors. The Individual Financial Statements and Consolidated Financial Statement were audited by independent auditors, Wu, Mei-Hui and Kuo, Cheng-Hung, of Deloitte & Touch.
- (3) The above Annual Business Report and Financial Statements were audited by the Auditor Committee. Please refer to Page 5-27.
- (4) Please review and ratify.

2. The proposal for distribution of 2018 profits (Proposed by the Board of Directors)

Notes:

- The proposal of distribution of 2018 profits is conducted in accordance with Article 228 of the Company Act and Article 29 of the amended Articles of Incorporation.
- (2) The 2018 unappropriated retained earnings were NT\$2,268,697,172, adding NT\$6,790,410 affected by the adoption of IFRS 9 and the remeasurement of defined benefit obligation of NT\$5,736,600, the adjusted unappropriated retained earnings of 2018 were NT\$2,281,224,182. By adding 2018 net profit of NT\$2,994,195,837, and setting aside legal reserve of NT\$299,419,584, the total earnings available for distribution amounts to NT\$ 4,976,000,435. It is proposed to distribute cash dividends at NT\$1.5 per share and stock dividends at NT\$1.3 per share for common stock which amounts to NT\$2,440,047,921. After distribution of the dividends, the 2018 unappropriated retained earnings are NT\$2,535,952,514. The distribution of cash dividends shall be accounted by dollars and rounded off to the integer. Fractional dividend amounts that are less than NT\$1 shall be combined into other income.
- (3) Upon the approval of the Annual Shareholders' Meeting, the Company will determine the ex-dividend date and distribute the dividend to each share based on the number of actual outstanding on the record date for distribution. The cash dividend to each and every shareholder shall be paid in a whole number of New Taiwan Dollars.
- (4) Please see the Annex 2 for 2018 Earnings Distribution Proposal (page 42).
- (5) The proposal has been approved by the 6th meeting of the 17th term Board of Directors and sent to the Audit Committee for approval.
- (6) Please review and ratify.

Matters for Discussion

1.Proposal for a new share issue through capitalization of earnings. (Proposed by the Board of Directors)

Notes:

- The total capital of the Company is set at NT\$10 billion, divided into 1 billion shares and NT\$10 per share. At the end of 2018, the total outstanding shares were 871,445,686 with actual capital of NT\$8,714,456,860. There are still 128,554,314 shares not issued equals to the amount of NT\$1,285, 543,140.
- (2) For replenishing capital and further development of company business, the management plans to issue new shares through capitalization of earnings. The plan is to withdraw dividends of NT\$1,132,879,390 from 2018 distributable earnings to issue dividends stocks of 113,287,939 shares. (share par value NT\$10). Based on the total number of outstanding shares of 871,445,686 at the end of 2018, 130 shares to be distributed without consideration for each 1,000 shares held.
- (3) Upon the approval of 2018 Annual Shareholders' Meeting and the Competent Authority, the Board Meeting is authorized to determine the distribution record date. Any amount less than one share following distribution will be distributed in cash with minimum calculation unit of one NT dollar. The Chairman is authorized to procure specific persons of the purchase of these shares based on face value. Actual amounts of distributed shares shall be determined by the amounts of shares held in the register of shareholders on the record date of dividend.
- (4) The rights and duties of the new shares are identical to those of the existing shares.
- (5) The Proposal has been approved by the 6th meeting of the 17th term Board of Directors.
- (6) Please discuss and resolve.

2. To approve the amendments on part of Article of Incorporation. (Proposed by the Board of Directors)

Notes:

- In accordance with amendments of The Company Act and company development, amendments need to be made on part of Article of Incorporation.
- (2) The proposal has been approved by the 6th meeting of the 17th term of Board of Directors. Amendments can be viewed on Annex 3 (page 43-45).
- (3) Please discuss and resolve.

3. To approve the amendments on part of Procedures for Acquisition or Disposal of Fixed Assets. (Proposed by the Board of Directors)

Notes:

- (1) In accordance with the Competent Authority and company development, amendments need to be made on part of Procedures for Acquisition or Disposal of Fixed Assets.
- (2) The proposal has been approved by the 6th meeting of the 17th term of Board of Directors. Amendments can be viewed on Annex 4 (page 46-73).
- (3) Please discuss and resolve.

4. To approve the amendments on part of Procedures for Loaning of Funds. (Proposed by the Board of Directors)

Notes:

- In accordance with the Competent Authority and company development, amendments need to be made on part of Procedures for Loaning of Funds.
- (2) The proposal has been approved by the 6th meeting of the 17th term of Board of Directors. Amendments can be viewed on Annex 5 (page 74-79).
- (3) Please discuss and resolve.

5. To approve the amendments on part of Procedures for

Endorsement/Guarantee. (Proposed by the Board of Directors) Notes:

- In accordance with the Competent Authority and company development, amendments need to be made on part of Procedures for Handling Endorsement/Guarantee.
- (2) The proposal has been approved in the 6th meeting of the 17th term of Board of Directors. Amendments can be viewed on Annex 6 (page 80-84).
- (3) Please discuss and resolve.

Resolution:

Extemporary Matters

Meeting Adjourned

Annex 1: The Comparison Table of the Amended Provisions of the Ethical Corporate Management Best Practice Principles

INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD (Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION) The Comparison Table of Amended Provisions of Ethical Corporate Management Best Practice Principles

Article after Amendment	Article before Amendment	Reason for
		Amendment
Article 18 (Prohibition of		1. Add this
Discriminatory Behaviors)		Article.
the Company's directors,		2. Adopt
managers, employees,		prohibition of
mandataries, and substantial		discriminatory
controllers shall not		behaviors.
discriminate in recruitment or		
in the workplace on grounds of		
race, color, age, gender, sexual		
orientation, race, disability,		
pregnancy, beliefs, political		
affiliation, community members		
or marital status.		
or maritar status.		
Article 19 (Prohibition of		1. Add this
Engaging in Unfair		Article.
Competition)		2. Adopt
The Company shall engage in		prohibition of
business activities in accordance		engaging in
with applicable competition		unfair
laws and regulations, and may		competition.
not make concerted price		
increase, make rigged bids,		
establish output restrictions or		
quotas, or share or divide		
markets by allocating		
<u>customers, suppliers, territories,</u>		
or lines of commerce.		
Antiala 20 (Duahihitian of		1 Add this
Article 20 (Prohibition of		1. Add this
Insider Trading) the Company's		Article.
directors, managers, employees,		2. Adopt
mandataries, and substantial		prohibition of
controllers shall observe		insider trading
Securities and Exchange Act,		
and shall neither use non-public		
information he/she knows to		
<u>conduct insider trading, nor</u>		
disclose such information to		

athen parties in order to prevent		
other parties in order to prevent		
such other parties to use non-		
public information to conduct		
<u>insider trading.</u>		
Article 21 (Accounting Systems	Article 18 (Accounting Systems	Change the
	and Internal Control Systems)	numbering of
and Internal Control Systems) The Company shall establish	The Company shall establish	Articles.
effective accounting systems and	effective accounting systems and	Alticics.
internal control systems for	internal control systems for	
business activities possibly at a	business activities possibly at a	
higher risk of being involved in an	higher risk of being involved in an	
unethical conduct, not have under-	unethical conduct, not have under-	
the-table accounts or keep secret	the-table accounts or keep secret	
accounts, and conduct reviews	accounts, and conduct reviews	
regularly so as to ensure that the	regularly so as to ensure that the	
design and enforcement of the	design and enforcement of the	
systems are showing results.	systems are showing results.	
The internal audit unit of the	The internal audit unit of the	
Company shall periodically	Company shall periodically	
examine the company's	examine the company's	
compliance with the foregoing	compliance with the foregoing	
systems and prepare audit reports	systems and prepare audit reports	
and submit the same to the board	and submit the same to the board	
of directors. The internal audit	of directors. The internal audit	
unit may engage a certified public	unit may engage a certified public	
accountant to carry out the audit,	accountant to carry out the audit,	
and may engage professionals to	and may engage professionals to	
assist if necessary.	assist if necessary.	
Article 22 (Operational	Article 19 (Operational	1. Change the
Procedures and Guidelines)	Procedures and Guidelines)	numbering of
The Company shall establish	The Company shall establish	Articles.
operational procedures and	operational procedures and	2. Add the
guidelines for the plan of	guidelines for the plan of	content
prevention from an unethical	prevention from an unethical	contained in
conduct to guide directors,	conduct to guide directors,	the
managers, employees, and	managers, employees, and	operational
substantial controllers on how to	substantial controllers on how to	procedures
conduct business. The procedures	conduct business. The procedures	and
and guidelines contains the	and guidelines contains the	guidelines.
following matters:	following matters:	
1. Standards for determining	1. Standards for determining	
whether improper benefits	whether improper benefits	
have been offered or accepted.	have been offered or accepted.	
2. Procedures for offering	2. Procedures for offering	
legitimate political donations.	legitimate political donations.	
3. Procedures and the standard	3. Procedures and the standard	
rates for offering charitable	rates for offering charitable	
donations or sponsorship.	donations or sponsorship.	
4. Rules for avoiding work-	4. Rules for avoiding work-	

 related conflicts of interests and how they should be reported and handled. 5. Rules for keeping confidential trade secrets and sensitive business information obtained in the ordinary course of business. 6. Regulations and procedures for dealing with suppliers, clients and business transaction counterparties suspected of unethical conduct. 7. Handling procedures for violations of these Principles. 8. Disciplinary measures on offenders. 9. <u>Procedures for handling prohibition of employment discrimination.</u> 10. <u>Procedures for investigating and handling prohibition of engaging in unfair competition.</u> 	 related conflicts of interests and how they should be reported and handled. 5. Rules for keeping confidential trade secrets and sensitive business information obtained in the ordinary course of business. 6. Regulations and procedures for dealing with suppliers, clients and business transaction counterparties suspected of unethical conduct. 7. Handling procedures for violations of these Principles. 8. Disciplinary measures on offenders. 	
<u>competition.</u> 11. <u>Procedures for investigating</u> <u>and handling prohibition of</u> <u>insider trading.</u>		
Article 23 (Training Program and Appraisal) The chairperson, 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 directors, managers, employees, mandataries, and substantial controllers and invite the companies' commercial transaction counterparties so they understand the companies' resolve to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct.	Article 20 (Training Program and Appraisal) The chairperson, 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 directors, managers, employees, mandataries, and substantial controllers and invite the companies' commercial transaction counterparties so they understand the companies' resolve to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct.	Change the numbering of Articles.

Th	a Company shall apply the	тհ	a Company shall apply the	
	e Company shall apply the		e Company shall apply the	
-	licies of ethical corporate	-	licies of ethical corporate	
	nagement when creating its		inagement when creating its	
	ployee performance appraisal		ployee performance appraisal	
-	stem and human resource	•	stem and human resource	
-	licies to establish a clear and	-	licies to establish a clear and	
	ective reward and discipline		ective reward and discipline	
sys	stem.	sys	stem.	
Ar	ticle 24 (Whistle-blowing	Ar	ticle 21 (Whistle-blowing	Change the
Sys	stem)	Sy	stem)	numbering of
Th	e Company shall adopt a	Th	e Company shall adopt a	Articles.
con	ncrete whistle-blowing system	co	ncrete whistle-blowing system	
and	d scrupulously operate the	and	d scrupulously operate the	
sys	stem. The whistle-blowing	sys	stem. The whistle-blowing	
sys	stem shall include at least the	sys	stem shall include at least the	
fol	lowing:	fol	lowing:	
1.	An independent mailbox or	1.	An independent mailbox or	
1	hotline, either internally		hotline, either internally	
1	established and publicly		established and publicly	
	announced or provided by an		announced or provided by an	
	independent external		independent external	
	institution, to allow company		institution, to allow company	
	insiders and outsiders to		insiders and outsiders to	
	submit reports.		submit reports.	
2.	Dedicated personnel or unit	2.	Dedicated personnel or unit	
	appointed to handle whistle-		appointed to handle whistle-	
	blowing system. Any tip		blowing system. Any tip	
	involving a director or senior		involving a director or senior	
	manager shall be reported to		manager shall be reported to	
	the independent directors.		the independent directors.	
	Categories of reported		Categories of reported	
1	misconduct shall be delineated		misconduct shall be delineated	
1	and standard operating		and standard operating	
1	procedures for the		procedures for the	
1	investigation of each shall be		investigation of each shall be	
	adopted.		adopted.	
3.	Documentation of case	3.	Documentation of case	
1	acceptance, investigation		acceptance, investigation	
1	processes, investigation		processes, investigation	
1	results, and relevant		results, and relevant	
1	documents.		documents.	
4.	Confidentiality of the identity	4.	Confidentiality of the identity	
	of whistle-blowers and the		of whistle-blowers and the	
	content of reported cases.		content of reported cases.	
5.	Measures for protecting	5.	Measures for protecting	
1	whistle-blowers from		whistle-blowers from	
1	inappropriate disciplinary		inappropriate disciplinary	
1	actions due to their whistle-		actions due to their whistle-	
1	blowing.		blowing.	
•			-	

 6. Whistle-blowing incentive measures. When material misconduct or likelihood of material impairment to the Company comes to its awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors in written form. 	 6. Whistle-blowing incentive measures. When material misconduct or likelihood of material impairment to the Company comes to its awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors in written form. 	
Article 25 (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 22 (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.	Change the numbering of Articles.
Article 26 (Disclosure of Information) 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. They 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 their company websites, annual reports, and prospectuses, and shall disclose their ethical corporate management best practice principles on the Market Observation Post System.	Article 23 (Disclosure of Information) 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. They 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 their company websites, annual reports, and prospectuses, and shall disclose their ethical corporate management best practice principles on the Market Observation Post System.	Change the numbering of Articles.

Commente Management Dallisier	Compared Management Daliaian	
Corporate Management Policies	Corporate Management Policies	numbering of
and Measures)	and Measures)	Articles.
The Company shall at all times	The Company shall at all times	
monitor the development of	monitor the development of	
relevant local and international	relevant local and international	
regulations concerning ethical	regulations concerning ethical	
corporate management and	corporate management and	
encourage their directors,	encourage their directors,	
managers, and employees to make	managers, and employees to make	
suggestions, based on which the	suggestions, based on which the	
adopted ethical corporate	adopted ethical corporate	
management policies and	management policies and	
measures taken will be reviewed	measures taken will be reviewed	
and improved with a view to	and improved with a view to	
achieving better implementation	achieving better implementation	
of ethical management.	of ethical management.	
Article 28 (Implementation)	Article 25 (Implementation)	Change the
The Principles shall be	The Principles shall be	numbering of
implemented after the board of	implemented after the board of	Articles.
directors grants the approval, and	directors grants the approval, and	
shall be sent to each member of	shall be sent to each member of	
the audit committee and reported	the audit committee and reported	
at a shareholders' meeting. The	at a shareholders' meeting. The	
same procedure shall be followed	same procedure shall be followed	
when the Principles have been	when the Principles have been	
amended. When the ethical	amended. When the ethical	
corporate management best	corporate management best	
practice principles are submitted	practice principles are submitted	
for discussion by the board of	for discussion by the board of	
directors pursuant to the	directors pursuant to the	
preceding paragraph, the board of	preceding paragraph, the board of	
directors shall take into full	directors shall take into full	
consideration each independent	consideration each independent	
director's opinions. If an	director's opinions. If an	
independent director objects to or	independent director objects to or	
expresses reservations about any	expresses reservations about any	
matter, it shall be recorded in the	matter, it shall be recorded in the	
minutes of the board of directors'	minutes of the board of directors'	
meeting. An independent director	meeting. An independent director	
that cannot attend the board	that cannot attend the board	
meeting in person to express	meeting in person to express	
objection or reservations shall	objection or reservations shall	
provide a written opinion before	provide a written opinion before	
the board meeting, unless there is	the board meeting, unless there is	
some legitimate reason to do	some legitimate reason to do	
otherwise, and the opinion shall	otherwise, and the opinion shall	
be specified in the minutes of the	be specified in the minutes of the	
board of directors meeting.	board of directors meeting.	
starta or an ootorb mooting.	searce of uncotory moothing.	1]

Annex 2: Earnings Distribution Proposal

INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD (Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION)

Earnings Distribution Proposal

2018

Unit: NTD

Item	Amount	
Unappropriated retained earnings as of December31,2017	2,268,697,172	
Add: Effect of retrospective application	6,790,410	
Add: Remeasurement of defined benefit obligation	5,736,600	
Unappropriated retained earnings- adjusted	2,281,224,182	
Add: Net income of 2018	2,994,195,837	
Less: Legal Reserve appropriation(10%)	(299,419,584)	
Retained earnings available for distribution	4,976,000,435	
Less: distribution items		
Cash dividend (NT\$1.5/share)	(1,307,168,531)	
Stock dividend (NT\$1.3/share)	(1,132,879,390)	
Balance of unappropriated retained earnings	2,535,952,514	

- Note: 1. Cash dividend shall be allocated to each shareholder up to the dollar (fractional amount shall be rounded down to the dollar). The fractional amount total shall be listed in the Company's other income.
 - 2. According to the Ministry of Finance's Letter No. 871941343 dated April 30, 1998, when distributing profit, an individual recognition method shall be utilized. The distribution of current profit shall give priority to that of the most current year.

Annex 3 : Comparison of the Articles of incorporation before and after the amendments.

INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD (Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION)

Contrast Table of Amended Articles of the "Articles of Incorporation"			
After Amendment	Current Article	Notes	
Article 1	Article 1	To meet the	
The Company shall be incorporated	The Company shall be	operation and	
under the provisions for company	incorporated under the provisions	development needs	
limited by shares of The Company Act	for company limited by shares of	of the Corporation	
and the relevant regulations, and its	The Company Act and the	and add formal	
names shall be International CSRC	relevant regulations, and its names	corporation name in	
Investment Holdings Co., Ltd. and its	shall be International CSRC	English.	
English name shall be International	Investment Holdings Co., Ltd.		
<u>CSRC Investment Holdings Co.,</u>			
Ltd.			
Article 6-2	(Newly added)	To meet the	
Treasury stock purchased by the		operation and	
Company can be transferred to the		development needs	
employees of parents or subsidiaries		of the Corporation,	
of the Company or controlled by the		and to stipulate the	
Company.		rules regarding	
Stock warrants of the Company can		employee	
be issued to the employees of		remuneration.	
parents or subsidiaries of the			
<u>Company or controlled by the</u>			
Company.			
Issuance of new shares by the			
<u>Company can be subscribed by the</u>			
employees of parents or subsidiaries			
of the Company or controlled by the			
Company.			
Issuance of new restricted employee			
shares by the Company can be			
<u>subscribed by the employees of</u> parents or subsidiaries of the			
Company or controlled by the			
<u>Company or controlled by the</u> <u>Company.</u>			
Article 18	Article 18	To meet the	
The Board of Directors assembled by	The Board of Directors assembled	operation and	
the directors have the following	by the directors have the	development needs	
authorities:	-	of the Corporation	
	following authorities:1. Draft business plan	and to stipulate the	
1	-	-	
2. Draft earnings distribution	 Draft earnings distribution Draft capital increase or 	CEO position.	
3. Draft capital increase or decrease	3. Draft capital increase or decrease details		
details	decrease details		

Contrast Table of Amended Articles of the "Articles of Incorporation"

 Ratify important articles and contracts Appoint <u>CEO and</u> General Manager Set up and dismantle of subsidiaries Ratify budgets Ratify purchase and sell of properties and investments in business units Ratify any other major matters 	 Ratify important articles and contracts Appoint General Manager Set up and dismantle of subsidiaries Ratify budgets Ratify purchase and sell of properties and investments in business units Ratify any other major matters 	
Article 25 The Company is in compliance with the resolution by the Board of Directors on the appointment of <u>CEO</u> , general manager, vice president or any other managers for the Company's operational needs and the aforementioned positions may be one or more persons.	Article 25 The Company is in compliance with the resolution by the Board of Directors on the appointment of general manager, vice president or any other managers for the Company's operational needs and the aforementioned positions may be one or more persons.	To meet the operation and development needs of the Corporation and to stipulate the CEO position.
 Article 28 If the Company is profitable for the year, it shall set aside: As the Employees' remuneration: 0.01% to 3% of the profit: As the Directors' remuneration: no more than 1% of the profit. However, if the Company has accumulated losses, the Company shall first reserve an amount to make up the losses, and then set aside the Employees' and the Directors' remuneration as specified in items (1) & (2) above. The Employees' remuneration may be distributed in shares or in cash. Employees of the Company's subsidiaries <u>or subsidiaries</u> <u>controlled by the Company</u> who meet certain requirements may also receive such remuneration. The distribution of the Employees' and the Directors' network in the distribution of the Employees and the Directors. In addition, a report of such distribution shall be 	 Article 28 If the Company is profitable for the year, it shall set aside: 3. As the Employees' remuneration: 0.01% to 3% of the profit: 4. As the Directors' remuneration: no more than 1% of the profit. However, if the Company has accumulated losses, the Company shall first reserve an amount to make up the losses, and then set aside the Employees' and the Directors' remuneration as specified in items (1) & (2) above. The Employees of the Company's subsidiaries who meet certain requirements may also receive such remuneration. The distribution of the Employees' and the Directors' remuneration shall be approved by a majority vote at a Board meeting attended by over two- 	To meet the operation and development needs of the Corporation to add eligible roles for employees' remuneration program.

submitted to the shareholders' meeting.	thirds of the Directors. In addition, a report of such distribution shall be submitted to the shareholders' meeting.	
Article 33 These Articles of Incorporation were established on May 16, 1973. The 1 st amendment was made on December 5, 1973, (omitting the dates in the middle), 29 th amendment was made on June 26,2018., <u>and the 30th</u> <u>amendment was made on June 13,</u> <u>2019</u>	Article 33 These Articles of Incorporation were established on May 16, 1973. The 1 st amendment was made on December 5, 1973, (omitting the dates in the middle), and the 29 th amendment was made on June 26, 2018.	Add the date for the 30 th amendment.

Annex 4:The Comparison Table of the Amended Provisions of the Procedures for the Acquisition and Disposal of Assets

INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD (Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION) The Comparison Table of Amended Provisions of the Procedures for the Acquisition and Disposal of Assets

Article after Amendment Amend the numbers of major provisions in the Procedures; for example, 1 is changed into Article 1. This also applies to other items.	Article before Amendment	Reason for Amendment Reasons for amendment and order change.
Article 1 (Omitted)	<u>1.</u>	
 <u>Article 2</u> The term "assets" as used in these Procedures includes the following: <u>1</u>. (Omitted) <u>2</u>. Real property (including land, houses and buildings, investment property, and construction enterprise inventory) and equipment. <u>3</u>. ~4 (Omitted) <u>5</u>. <u>Right-of-use assets.</u> <u>6</u>. (Omitted) <u>7</u>. (Omitted) <u>8</u>. (Omitted) 	 2. The term "assets" as used in these Procedures includes the following: 2.1.(Omitted) 2.2.Real property (including land, houses and buildings, investment property, land use rights and construction enterprise inventory) and equipment. 2.3.~2.4 (Omitted) 2.5.Move the provision in ascending order. (Omitted) 2.6.Move the provision in ascending order. (Omitted) 2.7.Move the provision in ascending order. (Omitted) 	 Pursuant to the FSC letter (Jin-Guan- Zheng-Fa-Zi 1070341072), amend the words. To comply with the provisions provided by IFRS 16, add Paragraph 5, expand the scope of right-of-use assets, and move land use rights of current provision 2.2 to Paragraph 5. Move provisions 2.5 to 2.7 in ascending order.
Article 3 Terms used in these Procedures are defined as	3. Terms used in these Procedures are defined as	1. To comply with the definition of

follows:	follows:	financial
1. Derivatives: Refers to	3.1.Derivatives: Refers to	instruments
forward contracts, options	forward contracts, options	provided by IFRS
contracts, futures contracts,	contracts, futures contracts,	9, amend the
leverage contracts, or swap	leverage contracts, or swap	words.
contracts, whose value is	contracts, whose value is	2. To comply with the
derived from a specified	derived from an asset,	amended
<u>interest rate, financial</u>	interest, foreign exchange	provisions of th
instrument price.	rate, index or other	Company Ac
<u>commodity price,</u> foreign	interest products; and	promulgated o
exchange rate, index of	hybrid contracts	August 1, 2018
prices or rates, credit rating	combining the above	amend the number
<u>or credit index, or other</u>	products. The term	of the article.
<u>variable;</u> or <u>hybrid</u>	"forward contracts" does	3. Add Paragraph 7 t
<u>contracts combining the</u>	not include insurance	specify th
above contracts; or hybrid	contracts, performance	definition
<u>contracts or structured</u>	contracts, after-sales	investment
products containing	service contracts, long-	professional.
embedded derivatives. The	term leasing contracts, or	
term "forward contracts"	long-term purchase (sales)	
does not include insurance	<u>agreement</u> .	
contracts, performance	3.2.Assets acquired or	
contracts, after-sales service	disposed of through	
contracts, long-term leasing	mergers, demergers,	
contracts, or long-term	acquisitions, or transfer of	
purchase (sales) <u>contracts</u> .	shares in accordance with	
2. Assets acquired or disposed	law: Refers to assets	
of through mergers,	acquired or disposed of	
demergers, acquisitions, or	through mergers,	
transfer of shares in	demergers, or acquisitions	
accordance with law: Refers	conducted under the	
to assets acquired or disposed	Business Mergers and	
of through mergers,	Acquisitions Act, Financial	
demergers, or acquisitions	Holding Company Act,	
conducted under the Business	Financial Institution	
Mergers and Acquisitions	Merger Act and other acts,	
Act, Financial Holding	or to transfer of shares from	
Company Act, Financial	another company through	

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Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (the " transfer of shares ") under Article 156 <u>-3</u> of the Company Act. 3~6 (Omitted) 7. <u>Investment professional:</u>	 issuance of new shares of its own as the consideration therefor (the "transfer of shares") under paragraph 8 of Article 156 of the Company Act. 3.3~3.6 (Omitted) 	
Refers to financial holding		
<u>companies, banks,</u>		
insurance companies, bill		
finance companies, trust		
enterprises, securities firms		
operating proprietary		
trading or underwriting		
business, futures		
<u>commission merchants</u>		
operating proprietary		
trading business, securities		
investment trust		
<u>enterprises, securities</u> investment consulting		
enterprises, and fund		
management companies,		
that are lawfully		
incorporated and are		
regulated by the competent		
financial authorities of the		
jurisdiction where they are		
located.		
Article 4 Assessment and	<u>4.</u> Assessment and Operation	1. To comply with the
Operation Procedures for the	Procedures for the Acquisition	provisions
Acquisition and Disposal of	and Disposal of Assets	provided by IFRS
Assets	<u>4.1.(Omitted)</u>	16, add right-of-use

<u>1.</u> (Omitted)	<u>4.2.</u> (Omitted)
2. Acquisition or disposal of	<u>4.2.1.</u> (Omitted)
real estate, equipment or	4.2.2. In acquiring or
right-of-use assets:	disposing of real property
<u>A.</u> (Omitted)	or equipment, where the
<u>B.</u> In acquiring or disposing of	transaction amount reaches
real property <u>,</u> equipment, <u>or</u>	20 percent of the
right-of-use assets thereof	Company's paid-in capital
where the transaction amount	or NT\$300 million or
reaches 20 percent of the	more, the Company, unless
Company's paid-in capital or	transacting with a
NT\$300 million or more, the	government agency,
Company, unless transacting	engaging others to build on
with a <u>domestic</u> government	its own land, engaging
agency, engaging others to	others to build on rented
build on its own land,	land, or acquiring or
engaging others to build on	disposing of equipment
rented land, or acquiring or	held for business use, shall
disposing of equipment or	obtain an appraisal report,
right-of-use assets thereof	where the mandatory
held for business use, shall	matters are subject to the
obtain an appraisal report,	provisions provided by the
where the mandatory matters	FSC, prior to the date of
are subject to the provisions	occurrence of the event
provided by the FSC, prior to	from a professional
the date of occurrence of the	appraiser and shall further
event from a professional	comply with the following
appraiser and shall further	provisions:
comply with the following	1) Where due to special
provisions:	circumstances it is
a. Where due to special	necessary to give a
circumstances it is	limited price, specified
necessary to give a	price, or special price
limited price, specified	as a reference basis for
price, or special price as a	the transaction price,
reference basis for the	the transaction shall be
transaction price, the	submitted for approval
transaction shall be	in advance by the

occoto	
assets.	

2. Pursuant to the FSC (Jin-Guanletter Zheng-Fa-Zi 1070341072), amend the words.

submitted for approval in advance by the Board of Directors; <u>the same</u> procedure shall also be followed whenever there is <u>any subsequent</u> change to the terms and conditions of the transaction.

b.~c. (Omitted)

- d. No more than 3 months may elapse between the date of the appraisal report issued by а professional appraiser contract and the execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.
- <u>3.</u> Acquisition and Disposal of intangible assets or the right-of-use thereof or membership and other material assets:
 The general manager is authorized to approve any acquisition or disposal of intangible assets or the

right-of-use thereof or membership and other material assets reaching the value of NT\$50 million or Board of Directors; the same procedure shall also be followed whenever there is future change to the terms and conditions of the transaction.

2)~3) (Omitted)

4) No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date: provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.

<u>4.3.</u>Acquisition and Disposal of <u>membership</u>, intangible assets and other material assets:

The general manager is authorized to approve any acquisition or disposal of **membership,** intangible assets and other material assets reaching the value of NT\$50 million or less; the chairperson of the board of directors is authorized to approve such

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less; the chairperson of the board of directors is authorized to approve such acquisition or disposal reaching the value of NT\$100 million or less; any acquisition or disposal exceeding the abovementioned thresholds shall be submitted to the board of directors for approval. Such acquisition or disposal where the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a **domestic** government agency, the Company shall engage a CPA prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF. calculation of

4. The calculation of the transaction amounts referred to in the preceding three paragraphs shall be done in accordance with Paragraph 2 of Article 5 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current

acquisition or disposal reaching the value of NT\$100 million or less: any acquisition or disposal exceeding the abovementioned thresholds shall be submitted to the board of directors for approval. Such acquisition or disposal where the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a government agency, the Company shall engage a CPA prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.

4.3.1. The calculation of transaction amounts the referred to in 4.1, 4.2 and **4.3** shall be done in accordance with Paragraph 2 of 5.1 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report

		с с : 1	
	transaction. Items for which	from a professional	
	an appraisal report from a	appraiser or a CPA's	
	professional appraiser or a	opinion has been obtained	
	CPA's opinion has been	need not be counted toward	
	obtained need not be counted	the transaction amount.	
	toward the transaction	<u>4.4.</u> Where the Company	
	amount.	acquires or disposes of	
<u>5.</u>	Where the Company acquires	assets through court	
	or disposes of assets through	auction procedures:	
	court auction procedures:	The supporting documents	
	The supporting documents	issued by the court may be	
	issued by the court may be	substituted for an appraisal	
	substituted for an appraisal	report or a CPA's opinion.	
	report or a CPA's opinion.		
<u>6.</u>	Related Party Transactions:	4.5.Related Party	
<u>A.</u>	When the Company engages	Transactions:	
	in any acquisition or disposal	When the Company	
	of assets from or to a related	engages in any acquisition	
	party, in addition to ensuring	or disposal of assets from	
	that the necessary resolutions	or to a related party, in	
	are adopted and the	addition to ensuring that	
	reasonableness of the	the necessary resolutions	
	transaction terms is appraised	are adopted and the	
	in accordance with	reasonableness of the	
	Paragraphs 1 to 3 and this	transaction terms is	
	<u>Paragraph</u> , if the transaction	appraised in accordance	
	amount reaches 10 percent or	with <u>4.1 to 4.3 and 4.5</u> , if	
	more of the Company's total	the transaction amount	
	assets, the Company shall	reaches 10 percent or more	
	also obtain an appraisal	of the Company's total	
	report from a professional	assets, the Company shall	
	appraiser or a CPA's opinion	also obtain an appraisal	
	in compliance with <u>Article 4</u> .	report from a professional	
	The calculation of the	appraiser or a CPA's	
	transaction amount referred	opinion in compliance	
	to in the preceding paragraph	with <u>4.</u> . The calculation of	
	shall be made in accordance	the transaction amount	

with Paragraph 4 herein.	referred to in the preceding	
a. (Omitted)	paragraph shall be made in	
b. When the Company	accordance with 4.3.1	
intends to acquire or	herein.	
dispose of real property	4.5.1. (Omitted)	
or right-of-use assets	4.5.2. When the Company	
thereof from or to a	intends to acquire or	
related party, or when it	dispose of real property	
intends to acquire or	from or to a related	
dispose of assets other	party, or when it	
than real property <u>or</u>	intends to acquire or	
right-of-use assets	dispose of assets other	
<u>thereof</u> from or to a	than real property from	
related party and the	or to a related party and	
transaction amount	the transaction amount	
reaches 20 percent or	reaches 20 percent or	
more of paid-in capital,	more of paid-in capital,	
10 percent or more of the	10 percent or more of	
Company's total assets, or	the Company's total	
NT\$300 million or more,	assets, or NT\$300	
except in trading of	million or more, except	
domestic government	in trading of	
bonds or bonds under	government bonds or	
repurchase and resale	bonds under repurchase	
agreements, or	and resale agreements,	
subscription or	or subscription or	
redemption of money	redemption of money	
market funds issued by	market funds issued by	
domestic securities	domestic securities	
investment trust	investment trust	
enterprises, the Company	enterprises, the	
may not proceed to enter	Company may not	
into a transaction contract	proceed to enter into a	
or make a payment until	transaction contract or	
the following matters	make a payment until	
have been approved by	the following matters	
the audit committee and	have been approved by	
recognized by the Board	the audit committee	

of Directors: i.~ii. (Omitted) With respect to the iii. acquisition of real property or rightof-use assets thereof from a related party, information regarding appraisal of the of reasonableness the preliminary transaction terms in accordance with Subparagraphs D to F. iv.~vii. (Omitted)

calculation **B.** The of the transaction amounts referred to in the preceding subparagraph shall be made in accordance with Paragraph 2 of Article 5 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the audit committee and the board of directors pursuant to the Procedures need be not counted toward the transaction amount. With the types of respect to transactions listed below,

and recognized by the Board of Directors: 1)~2) (Omitted)

- 3) With respect to the acquisition of real property from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms accordance in with 4.5.4 to 4.5.6. iv.~vii. (Omitted)
- A. The calculation of the amounts transaction referred to in the preceding paragraph shall be made in accordance with Paragraph 2 of 5.1 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the audit committee and the board of directors pursuant to the Procedures need not be counted toward the transaction amount. With respect to acquisition or disposal of equipment held for business use, when to be conducted

when to be conducted	between the Company and	
between the Company and its	its subsidiaries, the	
subsidiaries, <u>or between its</u>	Company's board of	
subsidiaries in which it	directors may, <u>pursuant</u>	
directly or indirectly holds	4.1.1, authorize the	
<u>100 percent of the issued</u>	chairperson of the board to decide such matters when	
shares or authorized	the transaction is within a	
<u>capital</u> , the Company's board	certain amount and have	
of directors may, <u>pursuant</u>		
to Subparagraph A,	the decisions subsequently	
Paragraph 1 of Article 4,	submitted to and ratified by the board of directors in the	
authorize the chairperson of		
the board to decide such matters when the transaction	upcoming meeting.	
is within a certain amount and have the decisions		
subsequently submitted to		
and ratified by the board of		
directors in the upcoming		
meeting:		
<u>a.</u> <u>Acquisition or disposal</u>		
of equipment or right-		
of-use assets thereof		
<u>held for business use.</u>		
b. <u>Acquisition or disposal</u>		
of real property right-		
of-use assets held for		
<u>business use.</u>		
<u>D.</u> The Company shall evaluate	4.5.4. The Company shall	
<u>D.</u> The Company shall evaluate the reasonableness of the	evaluate the	
transaction costs by the	reasonableness of the	
following means and shall	transaction costs by the	
also engage a CPA to check	following means and shall	
the appraisal and render a	also engage a CPA to check	
specific opinion:	the appraisal and render a	
a.~b. (Omitted)	specific opinion:	
	· ·	
c. Where land and	1)~2) (Omitted)	

structures thereupon are	3) Where land and	
combined as a single	structures thereupon	
property purchased <u>or</u>	are combined as a	
leased in one	single property	
transaction, the	purchased in one	
transaction costs for the	transaction, the	
land and the structures	transaction costs for	
may be separately	the land and the	
appraised in accordance	structures may be	
with either of the means	separately appraised	
listed in Items a and b	in accordance with	
above.	either of the means	
	listed in <u>1)2)</u> above.	
\underline{E} . Where one of the following	4.5.5. Where one of the	
circumstances exists, the	following circumstances	
acquisition shall be	exists, the acquisition shall	
conducted in accordance with	be conducted in accordance	
the Subparagraphs A to C	with the $4.5.2$ and $4.5.3$	
above, and the preceding	above, and the preceding	
subparagraph do not apply:	subparagraph do not apply:	
a. The related party	1) The related party	
acquired the real property	acquired the real	
or right-of-use assets	property through	
thereof through	inheritance or as a gift.	
inheritance or as a gift.	2) More than 5 years will	
b. More than 5 years will	have elapsed from the	
have elapsed from the	time the related party	
time the related party	signed the contract to	
signed the contract to	obtain the real property	
obtain the real property	to the signing date for	
or right-of-use assets	the current transaction.	
thereof to the signing	3) The real property is	
date for the current	acquired through	
transaction.	signing of a joint	
c. The real property is	development contract	
acquired through signing	with the related party,	
of a joint development	or through engaging a	
contract with the related	related party to build	

party, or through	real property, either on	
engaging a related party	the Company's own	
to build real property,	land or on rented land.	
either on the Company's		
own land or on rented		
land.		
d. The real property right-		
of-use acquisition for		
<u>business use are</u>		
acquired between the		
<u>Company with its</u>		
subsidiaries, or with its		
<u>subsidiaries in which</u>		
the company directly or		
indirectly holds 100		
percent of the issued		
shares or authorized		
<u>capital.</u>		
<u>F.</u> When the results of the appraisal conducted in accordance with	4.5.6. When the results of the appraisal conducted in accordance with $4.5.4$ are	
Subparagraph D are	uniformly lower than the	
uniformly lower than the	transaction price, the	
transaction price, the matter	matter shall be handled in	
shall be handled in	compliance with <u>4.5.7</u> .	
compliance with	However, where the	
Subparagraph G. However,	following circumstances	
where the following	exist, objective evidence	
circumstances exist,	has been submitted and	
objective evidence has been	specific opinions on	
submitted and specific	reasonableness have been	
opinions on reasonableness	obtained from a	
have been obtained from a	professional real property	
professional real property	appraiser and a CPA, this	
appraiser and a CPA, this	restriction shall not apply:	
restriction shall not apply:	1) Where the related party	

 land or leased land for	acquired undeveloped
development, it may	land or leased land for
submit proof of	development, it may
compliance with one of	submit proof of
the following	compliance with one of
conditions:	the following conditions:
(1) (Omitted)	i. (Omitted)
(2) <u>Completed</u>	ii. <u>Transactions</u> by
<u>Transactions</u> by	unrelated parties
unrelated parties	within the preceding
within the	year involving other
preceding year	floors of the same
involving other	property or
floors of the same	neighboring or
property or	closely valued
neighboring or	parcels of land,
closely valued	where the land area
parcels of land,	and transaction
where the land	terms are similar
area and	after calculation of
transaction terms	reasonable price
are similar after	discrepancies in
calculation of	floor or area land
reasonable price	prices in accordance
discrepancies in	with standard
floor or area land	property market sale
prices in	or leasing practices.
accordance with	iii. (Deleted)
standard property	b. Where the Company
market sale	acquiring real property,
practices.	<u>or obtaining real</u>
(3) <u>Lease by</u>	property right-of-use
unrelated parties	assets through leasing,
within the	from a related party
preceding year	provides evidence that
involving other	the terms of the
floors of the same	transaction are similar to
 property, where	the terms of transactions

involving neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year. **Transactions** involving neighboring or closely valued parcels of land, in principle, refers to parcels on the same or an adjacent block and within a distance of no more 500 than meters or parcels close in publicly announced current value; transactions involving similarly sized parcels in principle refers to transactions made by unrelated parties for parcels with a land area of no less than 50 percent of the property the in planned transaction; within the preceding year refers to the year preceding the date of of occurrence the acquisition of the real property or obtainment of the right-of-use assets thereof.

transaction terms are similar after calculation of reasonable price discrepancies in floor prices in accordance with standard property market leasing practices. 2) Where the Company acquiring real property, from a related party provides evidence that the terms of the transaction are similar the of terms to <u>completed</u> transactions involving neighboring or closely valued parcels of land of a similar size by unrelated parties within preceding the year. Completed transactions involving neighboring or closely valued parcels of land, in principle, refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value: transactions involving

	similarly sized parcels	
	in principle refers to	
	transactions	
	<u>completed</u> by	
	unrelated parties for	
	parcels with a land area	
	of no less than 50	
	percent of the property	
	in the planned	
	transaction; within the	
	preceding year refers to	
	the year preceding the	
	date of occurrence of	
	the acquisition of the	
	real property thereof.	
<u>G.</u> Where the results of	<u>4.5.7.</u> Where the results of	
appraisals conducted in	appraisals conducted in	
accordance with the	accordance with the $4.5.4$	
Subparagraphs D to F are	to 4.5.6 are uniformly	
uniformly lower than the	lower than the transaction	
transaction price, the	price, the following steps	
following steps shall be	shall be taken:	
taken:	1) A special reserve shall	
a. A special reserve shall be	be set aside in	
set aside in accordance	accordance with	
with Paragraph 1 of	Paragraph 1 of Article	
Article 41 of the	41 of the Securities and	
Securities and Exchange	Exchange Act against	
Act against the difference	the difference between	
between the transaction	the transaction price of	
price of the real property	the real property and	
or the right-or-use asset	the appraised cost, and	
thereof and the appraised	may not be distributed	
cost, and may not be	or used for capital	
distributed or used for	increase or issuance of	
capital increase or	bonus shares. Where	
issuance of bonus shares.	the Company uses the	

Where the Company uses the equity method to account for its investment in another company, then the special reserve called for under Paragraph 1 of Article 41 of the Securities and Exchange Act shall be set aside pro rata in a proportion consistent with the share of the Company's equity stake in the other company. b. (Omitted)

- c. Actions taken pursuant to <u>Items a and b</u> shall be reported to a shareholders' meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.
- d. If the Company has set aside a special reserve under Item a, it may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or compensation adequate has been made, or the

equity method to account for its investment in another company, then the special reserve called for under Paragraph 1 of Article 41 of the **Securities** and Exchange Act shall be set aside pro rata in a proportion consistent with the share of the Company's equity stake in the other company.

- 2) (Omitted)
- 3) Actions taken pursuant to <u>1) and 2) of 4.5.7</u> shall be reported to a shareholders' meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.
- 4) If the Company has set aside a special reserve under 1) of 4.5.7, it may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased at а premium, or they have been disposed of or adequate compensation has been made, or the status quo ante has been

status quo ante has been	restored, or there is	
restored, or there is other	other evidence	
evidence confirming that	confirming that there	
there was nothing	was nothing	
unreasonable about the	unreasonable about the	
transaction, and the FSC	transaction, and the	
has given its consent.	FSC has given its	
H. When the Company obtains	consent.	
real property or right-of-use	<u>4.5.8.</u> When the Company	
assets thereof from a related	obtains real property from a	
party, it shall also comply	related party, it shall also	
with <u>Subparagraph G</u> , if	comply with <u>4.5.7</u> , if there	
there is other evidence	is other evidence indicating	
indicating that the acquisition	that the acquisition was not	
was not an arm's length	an arm's length transaction.	
transaction.		
<u>7.</u> Engaging in Derivatives	<u>4.6.</u> Engaging in Derivatives	
Trading:	Trading:	
<u>A.</u> When engaging in	4.6.1. When engaging in	
derivatives trading, the	derivatives trading, the	
Company shall pay strict	Company shall pay strict	
attention to control of risk	attention to control of risk	
management and auditing	management and auditing	
matters, and the Procedures	matters, and the Procedures	
includes:	includes:	
a. Trading principles and	1) Trading principles and	
strategies:	strategies:	
i. Derivatives referred	(1) Derivatives	
to in these	referred to in these	
Procedures shall	Procedures shall	
mean forward	mean forward	
contracts, options	contracts, options	
contracts, futures	contracts, futures	
contracts, <u>leverage</u>	contracts, or swap	
<u>contracts</u> , or swap	contracts, whose	
contracts, whose	value is derived	
value is derived	from <u>an asset,</u>	
from <u>a</u> specified	interest, foreign	

	interest rate,	exchange rate,	
	<u>financial</u>	index or other	
	instrument price,	interest	
	<u>commodity</u> price,	products; and	
	<u>foreign exchange</u>	hybrid contracts	
	rate, index of prices	<u>combining</u> the	
	<u>or rates, credit</u>	above products.	
	<u>rating or credit</u>	The term "forward	
	<u>index, or other</u>	contracts" does	
	<u>variable;</u> or <u>hybrid</u>	not include	
	<u>contracts</u>	insurance	
	combining the	contracts,	
	above <u>contracts</u> ; <u>or</u>	performance	
	hybrid contracts or	contracts, after-	
	structured	sales service	
	products	contracts, long-	
	<u>containing</u>	term leasing	
	embedded	contracts, or long-	
	<u>derivatives</u> .	term purchase	
	However, the term	(sales)	
	"forward contracts"	<u>agreement</u> .	
	does not include	(2) The derivatives	
	insurance contracts,	that the Company	
	performance	is trading shall be	
	contracts, after-sales	marketable and	
	service contracts,	safe, including	
	long-term leasing	forward contracts,	
	contracts, or long-	options contracts,	
	term purchase	or swap contracts,	
	(sales) <u>contracts</u> .	or <u>hybrid</u>	
ii.	The derivatives that	<u>contracts</u>	
	the Company is trading shall be	<u>combining</u> the	
	e	<u>above products</u> .	
	marketable and safe, including forward	(3)~(7) (Omitted) 2)~4) (Omitted)	
	contracts, options	4.6.2~4.6.3 (Omitted)	
	contracts, options contracts, <u>futures</u>	+.0.2~4.0.3 (OIIIIIICU)	
	contracts, <u>leverage</u>		
	contracts, <u>ieverage</u>		

<u>contracts</u> , or swap		
contracts, or hybrid		
<u>contracts</u>		
combining the		
above <u>contracts;</u> <u>or</u>		
hybrid contracts or		
structured		
products		
<u>containing</u>		
<u>embedded</u>		
<u>derivatives</u> .		
iii~vii (Omitted)		
b.~d. (Omitted)		
B.~C. (Omitted)		
<u>9.</u> Professional appraisers,	<u>4.8.</u> Professional appraisers,	
CPAs, attorneys, and	CPAs, attorneys, and	
securities underwriters that	securities underwriters that	
provide the Company with	provide the Company with	
appraisal reports, CPA's	appraisal reports, CPA's	
opinions, attorney's opinions,	opinions, attorney's	
or underwriter's opinions	opinions, or underwriter's	
shall meet the following	opinions shall not be the	
<u>requirements</u> :	<u>related party with the</u>	
A. May not have previously	transaction party.	
<u>been quoted a final and</u>		
unappealable sentence to		
imprisonment for 1 year or		
longer due to any violation		
of the Securities and		
Exchange Act, the		
<u>Company Act, the Banking</u>		
Act of The Republic of		
China, the Insurance Act,		
the Financial Holding		
<u>Company Act, or the</u>		
Business Entity Accounting		
Act, or for fraud, breach of		
trust, embezzlement,		

	forgery of documents, or
	occupational crime.
	However, this provision
	does not apply to anyone
	should here were 3years
	since following the dace of
	the completion of service of
	the sentence, since
	expiration of the period of a
	suspended sentence, or
	<u>since a pardon was</u>
	received.
<u>B.</u>	<u>Is not a related party or de</u>
	facto related party of any
	party to the transaction.
<u>C.</u>	If the Company is required
	<u>to obtain appraisal reports</u>
	<u>from two or more</u>
	professional appraisers, the
	different professional
	<u>appraisers or appraisal</u>
	officers shall not be related
	parties or de facto related
	parties of each other.
<u>D.</u>	When issuing an appraisal
	<u>report or opinion, the</u>
	personnel referred to in the
	preceding paragraph shall
	comply with the following:
	<u>a.</u> <u>Prior to accepting a</u>
	<u>case, they shall</u>
	<u>prudently assess their</u>
	own professional
	<u>capabilities, practical</u>
	experience, and
	independence.
	b. When examining a case,
	they shall appropriately

<u>pla</u>	n and execute
<u>ade</u>	quate working
<u>pro</u>	<u>cedures, in order to</u>
pro	duce a conclusion
and	use the conclusion
as	he basis for issuing
the	report or opinion.
The	e related working
<u>pro</u>	<u>cedures, data</u>
<u>coll</u>	ected, and
<u>con</u>	clusion shall be fully
and	accurately specified
in	the case working
<u>pap</u>	ers.
<u>c.</u> The	y shall undertake an
iter	n-by-item evaluation
of	the
<u>con</u>	prehensiveness,
<u>acc</u>	uracy, and
rea	sonableness of the
<u>sou</u>	rces of data used, the
<u>par</u>	ameters, and the
info	rmation, as the basis
<u>for</u>	issuance of the
<u>app</u>	raisal report or the
<u>opi</u>	nion.
<u>d.</u> The	y shall issue a
stat	ement attesting to
the	professional
<u>con</u>	appetence and
ind	ependence of the
per	sonnel who prepared
<u>the</u>	report or opinion,
and	that they have
eva	luated and found
<u>tha</u>	t the information
use	d is reasonable and
acc	urate, and that they

have complied with applicable laws and		
regulations.		
Article 5 Procedures for Public Announcement and Filing 1. Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event: <u>A.</u> Acquisition or disposal of real property <u>or right-of-use</u> <u>assets thereof</u> from or to a related party, or acquisition or disposal of assets other than real property <u>or right- of-use assets thereof</u> from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of <u>domestic</u> government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by	<u>5</u> Procedures for Public Announcement and Filing <u>5.1.</u> Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event: <u>5.1.1.</u> Acquisition or disposal of real property from or to a related party, or acquisition or disposal of assets other than real property from or to a related party where the transaction amount reaches 20 percent or more of paid- in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money	 To comply with the provisions provided by IFRS 16, add right-of-use assets. Pursuant to the FSC letter (Jin-Guan-Zheng-Fa-Zi 1070341072), amend the words.

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domestic securities	market funds issued by
investment trust enterprises.	domestic securities
<u>B.</u> (Omitted)	investment trust
<u>C.</u> Losses from derivatives	enterprises.
trading reaching the limits on	<u>5.1.2.</u> (Omitted)
aggregate losses or losses on	<u>5.1.3.</u> Losses from
individual contracts <u>set out</u> in	derivatives trading
the procedures adopted by the	reaching the limits on
Company.	aggregate losses or losses
D. Where equipment or right-	on individual contracts set
of-use assets thereof for	out in the procedures
business use are acquired or	adopted by the Company.
disposed of, and furthermore	5.1.4. Where the assets,
the transaction counterparty	the type of which is
is not a related party, and the	equipment for business
transaction amount meets any	use, are acquired or
of the following criteria:	disposed of, and
a.~b. (Omitted)	furthermore the transaction
\underline{E} . Where land is acquired under	counterparty is not a related
an arrangement on engaging	party, and the transaction
others to build on the	amount meets any of the
Company's own land,	following criteria:
engaging others to build on	a.~b. (Omitted)
rented land, joint	5.1.5. Where land is
construction and allocation of	acquired under an
housing units, joint	arrangement on engaging
construction and allocation of	others to build on the
ownership percentages, or	Company's own land,
joint construction and	engaging others to build on
separate sale, <u>and</u>	rented land, joint
furthermore the	construction and allocation
transaction counterparty is	of housing units, joint
not a related party, and the	construction and allocation
amount the Company expects	of ownership percentages,
to invest in the transaction	or joint construction and
reaches NT\$500 million or	separate sale and the
more.	amount the Company
F. Where an asset transaction	expects to invest in the

other than any of those	transaction reaches	
referred to in the preceding	NT\$500 million or more.	
five subparagraphs, or an	5.1.6. Where an asset	
investment in the mainland	transaction other than any	
China area, reaches 20	of those referred to in the	
percent or more of paid-in	preceding five	
capital or NT\$300 million;	subparagraphs, or an	
provided, this shall not apply	investment in the mainland	
to the following	China area, reaches 20	
circumstances:	percent or more of paid-in	
<u>a.</u> Trading of <u>domestic</u>	capital or NT\$300 million;	
government bonds.	provided, this shall not	
<u>b.</u> Where done by	apply to the following	
professional investors-	circumstances:	
securities trading on	<u>1.</u> Trading of government	
securities exchanges or	bonds.	
OTC markets, or	<u>2.</u> Where done by	
subscription of ordinary	professional	
corporate bonds or	investors—securities	
general bank debentures	trading on securities	
without equity	exchanges or OTC	
characteristics	markets <u>in or outside</u>	
(excluding	<u>Taiwan</u> , or	
subordinated debt) that	subscription by a	
are offered and issued in	securities firm of	
the primary market, <u>or</u>	securities that are	
subscription or	offered and issued in	
redemption of securities	the <u>domestic</u> primary	
<u>investment trust funds</u>	market in accordance	
<u>or futures trust funds,</u>	with the rules of the	
or subscription by a	Taipei Exchange.	
securities firm of	<u>3.</u> Trading of bonds under	
securities as necessitated	repurchase and resale	
by its undertaking	agreements, or	
business or as an advisory	subscription or	
recommending securities	redemption of money	
firm for an emerging	market funds issued by	
stock company, in	domestic securities	

accordance with the rules of the Taipei Exchange.

- c. Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by securities domestic investment trust enterprises.
- d.Where equipment orright-of-useassetsthereoffor business useare acquired or disposedof, and furthermore thetransaction counterpartyis not a related party, andthe transaction amount isless than NT\$500 million.
- e. Where land is acquired under an arrangement on engaging others to build on the Company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and **furthermore** the transaction co<u>unterparty is not a</u> related party, and the amount the Company

investment trust enterprises.

- 4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount is NT\$500 less than million.
- 5. Where land is acquired under an arrangement on engaging others to build on the Company's own land, engaging build others to on rented land. joint construction and allocation of housing units, joint construction allocation and of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the Company expects to invest in the transaction is less than NT\$500 million.

The amount of transactions above shall be calculated as

expects to invest in the	follows:	
transaction is less than		
	1)~2) (Omitted)	
NT\$500 million.	3) The cumulative	
<u>2.</u> The amount of transactions	transaction amount of	
above shall be calculated as	acquisitions and disposals	
follows:	(cumulative acquisitions	
A.~B. (Omitted)	and disposals,	
<u>1)</u> The cumulative transaction	respectively) of real	
amount of acquisitions and	property or right-of-use	
disposals (cumulative	assets thereof within the	
acquisitions and disposals,	same development project	
respectively) of real	within the preceding year.	
property <u>or right-of-use</u>	$\underline{4}$ (Omitted)	
assets thereof within the	"Within the preceding	
same development project	year" as used in the	
within the preceding year.	preceding subparagraph	
<u>2)</u> (Omitted)	refers to the year	
"Within the preceding year"	preceding the date of	
as used in the preceding	occurrence of the current	
subparagraph refers to the	transaction. Items duly	
year preceding the date of	announced in accordance	
occurrence of the current	with these Procedures	
transaction. Items duly	need not be counted	
announced in accordance	toward the transaction	
with these Procedures need	amount.	
not be counted toward the	5.2. The Company shall	
transaction amount.	compile monthly reports on	
<u>3.</u> The Company shall compile	the status of derivatives	
monthly reports on the status	trading engaged in up to the	
of derivatives trading	end of the preceding month	
engaged in up to the end of	by <u>this</u> Company and any	
the preceding month by the	subsidiaries that are not	
Company and any	domestic public companies	
subsidiaries that are not	and enter the information in	
domestic public companies	the prescribed format into	
and enter the information in	the information reporting	
the prescribed format into the	website designated by the	
information reporting	FSC by the 10th day of	

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website designated by the	each month.	
FSC by the 10th day of each	<u>5.3.</u> (Omitted)	
month.	<u>5.4.</u> When acquiring or	
<u>4.</u> (Omitted)	disposing of assets, the	
5. When acquiring or disposing	Company shall keep all	
of assets, the Company shall	relevant contracts, meeting	
keep all relevant contracts,	minutes, recordation	
meeting minutes, recordation	books, appraisal reports	
books, appraisal reports and	and CPA, attorney, and	
CPA, attorney, and securities	securities underwriter	
underwriter opinions at the	opinions at <u>this</u> Company,	
Company, where they shall	where they shall be	
be retained for 5 years except	retained for 5 years except	
where another act provides	where another act provides	
otherwise.	otherwise.	
<u>6.~8.</u> (Omitted)		
<u>Article 6</u> Upper limits on the	<u>6.</u> Upper limits on the total	To comply with the
total amounts of real property	amounts of real property or	provisions provided by
and right-of-use assets thereof	securities acquired by the	IFRS 16, incorporate
or securities acquired by the	Company and its subsidiaries	the real property right-
Company and its subsidiaries for	for non-business use and the	of-use assets for non-
non-business use and the limits	limits on individual securities:	business use into the
on individual securities:	6.1.(Omitted)	limit calculation in the
1. (Omitted)	6.2.The total amounts of real	
2. The total amounts of real	property acquired by the	by the Company.
property and <u>right-of-use</u>	Company for non-business	
assets thereof acquired by	use shall not exceed 20	
the Company for non-	percent of shareholders'	
business use shall not exceed	equity specified on the	
20 percent of shareholders'	Company's most recent	
equity specified on the	financial statements.	
Company's most recent	6.3.Upper limits on the total	
financial statements.	amounts of real property or	
3. Upper limits on the total	securities acquired by a	
amounts of real property and	subsidiary of the Company	
right-of-use assets thereof	for non-business use and	
or securities acquired by a	the limits on individual	

	subsidiary of the Company	
	for non-business use and the	
	limits on individual securities	
	shall be subject to such	
	subsidiary's "Procedures for	
	the Acquisition and Disposal	
	of Assets"; provided that the	
	aggregate amount of each	
	aforesaid asset acquired by	
	each subsidiary shall not	
	exceed the limits set out	6.3.
	below:	
•	The total amount of	

- A. The total amount of investment in securities may not exceed 50 percent of the shareholders' equity specified on the Company's most recent financial statements.
- B. The amount of investment in individual securities may not exceed 30 percent of the shareholders' equity specified on the Company's most recent financial statements.
- C. Purchase of real property and right-of-use assets thereof for non-business uses may not exceed 20 percent of the shareholders' equity specified on the Company's most recent financial statements.
- 4. (Omitted)

securities shall be subject to such subsidiary's "Procedures for the Acquisition and Disposal of Assets"; provided that the aggregate amount of each aforesaid asset acquired by each subsidiary shall not exceed the limits set out below:

- 6.3.1. The total amount of investment in securities may not exceed 50 percent of the shareholders' equity specified on the Company's most recent financial statements.
- 6.3.2. The amount of investment in individual securities may not exceed 30 percent of the shareholders' equity specified on the Company's most recent financial statements.
- 6.3.3. Purchase of real property and right-of-use assets thereof for nonbusiness uses may not exceed 20 percent of the shareholders' equity specified on the Company's financial most recent statements. 6.4.(Omitted)

Annex 5: The Comparison Table of Amended Provisions of the Operation Procedures for Loaning of Funds to Others

INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD (Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION) The Comparison Table of Amended Provisions of the Operation Procedures for Loaning of Funds to Others

Article after Amendment	Article before Amendment	Reason for Amendment
Article 3 Under Article 15	Article 3 Under Article 15	In response to Article 3 of
		-
of the Company Act, funds of	of the Company Act, funds of	the Regulations
the Company shall not be	the Company shall not be	Governing Loaning of
loaned to any of its	loaned to any of its	Funds and Making of
shareholders or any other	shareholders or any other	Endorsements/Guarantees
person except under the	person except under the	by Public Companies
following circumstances:	following circumstances:	allowing the company to
1. Where a company or firm	1. Where a company or firm	extend loans to an .
business transaction with	business transaction with	overseas company in
the Company calls for a	the Company calls for a	which the company
loan arrangement; or	loan arrangement; or	holds, directly or
2. Where a short-term	2. Where a short-term	indirectly, 100% of the
financing facility of a	financing facility of a	voting shares in order to
subsidiary of the	subsidiary of the	increase the flexibility of
Company is necessary,	Company is necessary,	the use of internal funds
provided that such	provided that such	in the business groups,
financing amount shall not	financing amount shall not	amend the relevant
exceed 40% of the lender's	exceed 40% of the lender's	words.
net worth.	net worth.	
The term "short-term" as used	The term "short-term" as used	
in the preceding paragraph	in the preceding paragraph	
means one year. The term	means one year. The term	
"financing amount" as used in	"financing amount" as used in	
subparagraph 2, paragraph 1	subparagraph 2, paragraph 1	
of this Article means the	of this Article means the	
cumulative balance of the	cumulative balance of the	
public company's short-term	public company's short-term	
financing.	financing.	
The restriction in	The restriction in	
subparagraph 2, paragraph 1	subparagraph 2, paragraph 1	
shall not apply to inter-	shall not apply to inter-	
company loans of funds	company loans of funds	
between overseas companies	between overseas companies	
in which the public company	in which the public company	
holds, directly or indirectly,	holds, directly or indirectly,	
100% of the voting shares, <u>or</u>	100% of the voting shares.	
loans extended by an	However, the Company shall	
overseas company in which	formulate the amount limits	
the Company holds, directly	and the durations of loans in	
or indirectly, 100% of the	accordance with Paragraph 3	

Company shall formulate the amount limits and the durations of loans in accordance with Paragraph 3 of Article 5Article 5The termArticle 5The term "announce and report" as used in the Procedures means the process of entering data to the information reporting website designated by the Financial Supervisory Commission (FSC).In response to Article 7 of the Regulations Governing Loaning of Endorsements/Guarantes by Public Companies tating into account that the nature of loaning of funds. whichever date is earlier.Article 6The Company has formulated its Operation Procedures for Loaning of payment, dates of boards of directors resolutions, or other date that can confirm the counterparty and monetary amount of loaning of funds. whichever date is earlier.In response to Article 7 of the Regulations funds is not the the nature of loaning of the transaction, date of payment, dates of boards of directors resolutions, or other date that can confirm the counterparty and monetary amount of loaning of funds. whichever date is earlier.Article 6The Company has formulated its Operation Procedures for Loaning of Funds to Others in accordance with the regulations promulgated by the competent authority, which is effective and implemented after being submitted to the shareholders' meeting for approval on June for addit committee members and, after a resolution of the board of directors, be submitted to the shareholders' meeting for approval and be effective and implemented thereafter.In response to the Regulations promulgated by the competent auticity which is effective and after a resolution of the board of directors, be submitted to the shareholders' meeting fo			[]
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<u>undertaken upon the</u> Procedures for Endorsements	undertaken upon the	Procedures for Endorsements	

consent of two-thirds or	and Guarantees to the board of	
more of all directors, and	directors for discussion under	
the resolution of the audit	the preceding paragraph, the board of directors shall take	
<u>committee shall be recorded</u>		
in the minutes of the	into full consideration each	
directors' meeting.	independent director's	
<u>The terms "all audit</u>	opinion; <u>the independent</u>	
<u>committee members" and</u>	directors' opinions	
<u>"all directors" as used in the</u>	specifically expressing	
preceding two paragraphs	assent or dissent and the	
shall be cakulated as the	reasons for dissent shall be	
number of members actually	included in the minutes of	
<u>in office.</u> Where the Common has	the board of directors'	
Where the Company has	meeting.	
established the position of		
independent director, when it		
submits its Operational Procedures for Endorsements		
and Guarantees to the board of		
directors for discussion under		
the preceding paragraph, the		
board of directors shall take into full consideration each		
independent director's		
opinion; <u>when an</u> independent director has a		
<u>independent director has a</u> <u>dissenting opinion or</u>		
reserved opinion, it shall be		
recorded in the minutes of		
the directors' meeting.		
Article 7 The Company's	Article 7 The Company's	In response to Article 3 of
Operation Procedures for	Operation Procedures for	the Regulations
Loaning of Funds to Others	Loaning of Funds to Others	Governing Loaning of
are as follows:	are as follows:	Funds and Making of
1. Entities to which the	1. Entities to which the	Endorsements/Guarantees
company may loan funds	company may loan funds	by Public Companies
are companies or firms	are companies or firms	allowing an overseas
under Article 3 in Chapter	under Article 3 in Chapter	company in which the
I of these Procedures.	I of these Procedures.	company holds, directly
 Evaluation standards for 	2. Evaluation standards for	or indirectly, 100% of the
loaning funds to others:	loaning funds to others:	voting shares to extend
A. Where funds are	A. Where funds are	loans to the company in
loaned for reasons of	loaned for reasons of	order to increase the
business dealings, the	business dealings, the	flexibility of the use of
ousiness dealings, the		
Company shall	Comnany shall	Internal flinds in the
Company shall evaluate at any time	Company shall evaluate at any time	internal funds in the business groups amend
evaluate at any time	evaluate at any time	business groups, amend
evaluate at any time whether the amount	evaluate at any time whether the amount	
evaluate at any time whether the amount of a loan is	evaluate at any time whether the amount of a loan is	business groups, amend
evaluate at any time whether the amount	evaluate at any time whether the amount	business groups, amend

trading between the two companies.

B. Where short-term financing is needed, the reasons for and conditions of extending loans shall be enumerated.

The maximum amount permitted to a single company under Subparagraph 1, Paragraph 1 of Article 3 in Chapter I of these Procedures, to which funds are loaned by the Company, shall not exceed the total last annual amount of trading between the two companies and may not exceed 20% of the net worth on the most current financial statements of the Company. The maximum amount permitted to a single company under Subparagraph 2, Paragraph 1 of Article 3 in Chapter I, to which funds are loaned, shall not exceed 20% of the net worth on the most current financial statements of the Company. The aggregate amount of loans under the preceding two paragraphs shall not exceed 40% of the net worth on the most current financial statements of the Company. The maximum loaning amount of intercompany loans of funds, which is on grounds of business transaction with a single entity or necessity for a short-term financing facility, between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares, or of loans extended by an overseas company in which the **Company holds, directly or** indirectly, 100% of the

trading between the two companies.

B. Where short-term financing is needed, the reasons for and conditions of extending loans shall be enumerated.

The maximum amount permitted to a single company under Subparagraph 1, Paragraph 1 of Article 3 in Chapter I of these Procedures, to which funds are loaned by the Company, shall not exceed the total last annual amount of trading between the two companies and may not exceed 20% of the net worth on the most current financial statements of the Company. The maximum amount permitted to a single company under Subparagraph 2, Paragraph 1 of Article 3 in Chapter I, to which funds are loaned, shall not exceed 20% of the net worth on the most current financial statements of the Company. The aggregate amount of loans under the preceding two paragraphs shall not exceed 40% of the net worth on the most current financial statements of the Company. The maximum loaning amount of intercompany loans of funds, which is on grounds of business transaction with a single entity or necessity for a short-term financing facility, between overseas companies in which the Company holds, directly or indirectly, 100% of the voting shares shall not exceed 40% of the net worth of the Company; the aggregate amount of such loans shall not exceed 60% of

voting shares to the <u>Company</u> , shall not exceed 40% of the net worth of the Company; the aggregate amount of such loans shall not exceed 60% of the net worth of the Company; otherwise duration of loans and calculation of interest will be decided based on its condition respectively, provided that the maximum duration shall not exceed 10 years. (Omitted)	the net worth of the Company; otherwise duration of loans and calculation of interest will be decided based on its condition respectively, provided that the maximum duration shall not exceed 10 years. (Omitted)	
Article 9 Each relevant unit shall prepare a memorandum book for the Company's fund- loaning activities and truthfully record the following information: borrower, amount, date of approval by the board of directors, lending/borrowing date, and matters to be carefully evaluated under the preceding Article. The Company's internal auditors shall audit the Operational Procedures for Loaning Funds to Others and the implementation thereof no less frequently than quarterly and prepare written records accordingly. They shall promptly notify the audit committee <u>and independent</u> <u>directors</u> in writing of any material violation found.	Article 9 Each relevant unit shall prepare a memorandum book for the Company's fund- loaning activities and truthfully record the following information: borrower, amount, date of approval by the board of directors, lending/borrowing date, and matters to be carefully evaluated under the preceding Article. The Company's internal auditors shall audit the Operational Procedures for Loaning Funds to Others 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 response to the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies adding Article 26-2 to improve corporate governance that any material violation of loaning of funds shall be notified to independent directors in writing; the rectification plans as a result of such violation shall also be submitted to independent directors, amend the relevant words.
Article 10 Where as a result of changes of condition the borrowing counterparty no longer meets the requirements of these Procedures, or the loan balance exceeds the limit, the Company shall adopt rectification plans and submit the rectification plans to the audit committee <u>and</u> <u>independent directors</u> , and shall complete the	Article 10 Where as a result of changes of condition the borrowing counterparty no longer meets the requirements of these Procedures, 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	Please refer to the above.

rectification according to the	out in the plan.	
timeframe set out in the plan.		

Annex 6: The Comparison Table of Amended Provisions for Endorsements/ Guarantees

INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD (Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION) **The Comparison Table of Amended Provisions Endorsements/Guarantees.**

Article after Amendment	Article before Amendment	Reason for Amendment
Article 6 The term	Article 6 The term	In response to Article 7 of
"announce and report" as used	"announce and report" as used	the Regulations
in the Procedures means the	in the Procedures means the	Governing Loaning of
process of entering data to the	process of entering data to the	Funds and Making of
information reporting website	information reporting website	Endorsements/Guarantees
designated by the Financial	designated by the Financial	by Public Companies
Supervisory Commission	Supervisory Commission	taking into account that
(FSC).	(FSC).	the nature of
The term "date of occurrence"	The term "date of occurrence"	endorsements/guarantees
in the Procedures means the	in the Procedures means the	is not the transaction,
date of contract signing, date	date of contract signing of	amend the relevant
of payment, dates of boards of	the transaction, date of	wordings.
directors resolutions, or other	payment, dates of boards of	
date that can confirm the	directors resolutions, or other	
counterparty and monetary	date that can confirm the	
amount of	counterparty and monetary	
endorsements/guarantees,	amount of the transaction,	
whichever date is earlier.	whichever date is earlier.	
Article 7 The Company has	Article 7 The Company has	In response to the
formulated its Operational	formulated its Operational	Regulations Governing
Procedures for Endorsements	Procedures for Endorsements	Loaning of Funds and
and Guarantees in accordance	and Guarantees in accordance	Making of
with the regulations	with the regulations	Endorsements/Guarantees
promulgated by the competent	promulgated by the competent	by Public Companies
authority, which is effective	authority, which is effective	amending the wordings
and implemented after being	and implemented after being	under Paragraph 2 of
submitted to the shareholders'	submitted to the shareholders'	Article 8 and adding the
meeting for approval on June	meeting for approval on June	authority of the audit
6, 1994. The amendment shall	6, 1994. The amendment shall	committee under
be <u>adopted by a majority of</u>	be subject to the consent of	Paragraph 4 and/to
audit committee members	audit committee members	Paragraph 6, amend the
and, after <u>a resolution</u> of the	and, after the passage through	wordings under
board of directors, be	the board of directors, be	Paragraphs 2 and 3.
submitted to the shareholders'	submitted to the shareholders'	
meeting for approval and be	meeting for approval and be	
effective and implemented	effective and implemented	
thereafter.	thereafter.	
The preceding paragraph that has not been adopted	Where the Company has	
that has not been adopted	established the position of	
by a majority of all audit	independent director, when it submits its Operational	
<u>committee members may be</u>	suomits its Operational	

	Due a lange for En lange et a	
<u>undertaken upon the</u>	Procedures for Endorsements	
consent of two-thirds or	and Guarantees to the board of	
more of all directors, and	directors for discussion under	
the resolution of the audit	the preceding paragraph, the	
committee shall be recorded	board of directors shall take	
in the minutes of the	into full consideration each	
directors' meeting.	independent director's	
<u>The terms "all audit</u>	opinion; <u>the independent</u>	
committee members" and	directors' opinions	
<u>"all directors" as used in the</u>	specifically expressing	
preceding two paragraphs	assent or dissent and the	
shall be cokalated as the	reasons for dissent shall be	
actual umbers of members	included in the minutes of	
in office.	the board of directors'	
Where the Company has	meeting.	
established the position of		
independent director, when it		
submits its Operational		
Procedures for Endorsements		
and Guarantees to the board of		
directors for discussion under		
the preceding paragraph, the		
board of directors shall take		
into full consideration each		
independent director's		
-		
opinion; <u>when an</u> independent director has a		
dissenting opinion or		
reserved opinion, it shall be		
recorded in the minutes of		
the directors' meeting.	Article 10 The Company	La nean anna ta tha
Article 10 The Company		In response to the
shall prepare a memorandum	shall prepare a memorandum	Regulations Governing
book for its	book for its	Loaning of Funds and
endorsement/guarantee	endorsement/guarantee	Making of
activities and record in detail	activities and record in detail	Endorsements/Guarantees
the following information for	the following information for	by Public Companies
the record: the entity for	the record: the entity for	adding Article 26-2 to
which the	which the	improve corporate
endorsement/guarantee is	endorsement/guarantee is	governance that any
made, the amount, the date of	made, the amount, the date of	material violation of
passage by the board of	passage by the board of	endorsements/guarantees
directors or of authorization	directors or of authorization	shall be notified to
by the chairman of the board,	by the chairman of the board,	independent directors in
the date the	the date the	writing; the rectification
endorsement/guarantee is	endorsement/guarantee is	plans as a result of such
made, and the matters to be	made, and the matters to be	violation shall also be
carefully evaluated under	carefully evaluated under	submitted to independent
Paragraph 1 of the preceding	Paragraph 1 of the preceding	directors, amend the
Article.	Article.	relevant wordings.

The Compony's internal	The Compony's internal	
The Company's internal	The Company's internal	
auditors shall audit the	auditors shall audit the	
implementation of the	implementation of the	
Operation Procedures for	Operation Procedures for	
Endorsements and Guarantees	Endorsements and Guarantees	
no less frequently than	no less frequently than	
quarterly and prepare written	quarterly and prepare written	
records accordingly. They	records accordingly. They	
shall promptly notify the audit	shall promptly notify the audit	
committee and independent	committee in writing of any	
directors in writing of any	material violation found.	
material violation found.		
Article 11 Where the	Article 11 Where the	In response to the
Company needs to exceed the	Company needs to exceed the	Regulations Governing
limits set out in the Operation	limits set out in the Operation	Loaning of Funds and
Procedures for Endorsements	Procedures for Endorsements	Making of
and Guarantees to satisfy its	and Guarantees to satisfy its	Endorsements/Guarantees
business requirements, and	business requirements, and	by Public Companies
where the conditions set out in	where the conditions set out in	amending the wordings
the Operation Procedures for	the Operation Procedures for	under Paragraph 2 of
Endorsements and Guarantees	Endorsements and Guarantees	Article 8 and adding the
are complied with, it shall	are complied with, it shall	authority of the audit
obtain approval from the	obtain approval from the	committee under
board of directors and half or	board of directors and half or	Paragraph 4 and/to
more of the directors shall act	more of the directors shall act	Paragraph 6, amend the
as joint guarantors for any loss	as joint guarantors for any loss	wordings.
that may be caused to the	that may be caused to the	2
company by the excess	company by the excess	
endorsement/guarantee. It	endorsement/guarantee. It	
shall also amend the	shall also amend the	
Operation Procedures for	Operation Procedures for	
Endorsements and Guarantees	Endorsements and Guarantees	
accordingly and submit the	accordingly and submit the	
same to the shareholders'	same to the shareholders'	
meeting for ratification after	meeting for ratification after	
the fact. If the shareholders'	the fact. If the shareholders'	
meeting does not give	meeting does not give	
consent, the Company shall	consent, the Company shall	
adopt a plan to discharge the	adopt a plan to discharge the	
amount in excess within a	amount in excess within a	
given time limit.	given time limit.	
Where the Company has	Where the Company has	
established the position of	established the position of	
independent director, when it	independent director, when it	
makes	makes	
endorsements/guarantees for	endorsements/guarantees for	
others, it shall take into full	others, it shall take into full	
consideration the opinions of	consideration the opinions of	
each independent director;	each independent director; the	
when an independent	independent directors'	

director has a dissenting	opinions specifically	
opinion or reserved opinion, it shall be recorded in the	expressing assent or dissent and the reasons for dissent	
minutes of the directors'	shall be included in the	
meeting.	minutes of the board of	
<u>meeting.</u>	directors' meeting.	
Article 12 Where as a result	Article 12 Where as a result	In response to the
of changes of condition the	of changes of condition the	Regulations Governing
entity for which an	entity for which an	Loaning of Funds and
endorsement/guarantee is	endorsement/guarantee is	Making of
made no longer meets the	made no longer meets the	Endorsements/Guarantees
requirements of these	requirements of these	by Public Companies
Procedures, or the amount of	Procedures, or the amount of	adding Article 26-2 to
endorsement/guarantee	endorsement/guarantee	improve corporate
exceeds the limit, the	exceeds the limit, the	governance that any
Company shall adopt	Company shall adopt	material violation of
rectification plans and submit	rectification plans and submit	endorsements/guarantees
the rectification plans to the	the rectification plans to the	shall be notified to
audit committee <u>and</u>	audit committee, and shall	independent directors in
<u>independent directors</u> , and	complete the rectification	writing; the rectification
shall complete the	according to the timeframe set out in the plan.	plans as a result of such violation shall also be
rectification according to the timeframe set out in the plan.	out in the plan.	
timename set out in the plan.		submitted to independent directors, amend the
		relevant wordings.
Article 14 The Company	Article 14 The Company	In response to the
whose balance of	whose balance of	amendment to Article 25
endorsements/guarantees	endorsements/guarantees	of the Regulations
reaches one of the following	reaches one of the following	Governing Loaning of
levels shall announce and	levels shall announce and	Funds and Making of
report such event within two	report such event within two	Endorsements/Guarantees
days commencing	days commencing	by Public Companies, in
immediately from the date of	immediately from the date of	order to specify the
occurrence:	occurrence:	definition of investment
1. The aggregate balance of	1. The aggregate balance of	of a long-term nature, we
endorsements/guarantees	endorsements/guarantees	reference Subparagraph
by the Company and its	by the Company and its	1, Paragraph 4 of Article
subsidiaries reaches 50%	subsidiaries reaches 50%	9 of
or more of the Company's	or more of the Company's	Regulations Governing
net worth as stated in its	net worth as stated in its	the Preparation of
latest financial statement.	latest financial statement.	Financial Reports by
2. The balance of	2. The balance of	Securities Issuers and amend the relevant
endorsements/guarantees	endorsements/guarantees	
by the Company and its subsidiaries for a single	by the Company and its subsidiaries for a single	wordings.
entity reaches 20% or	entity reaches 20% or	
more of the public	more of the public	
company's net worth as	company's net worth as	
stated in its latest financial	stated in its latest financial	
statement.	statement.	
Survinoitt	Statement.	

3. The balance of	3.	The balance of	
endorsements/gu	arantees	endorsements/guarantees	
by the Company	and its	by the Company and its	
subsidiaries for a		subsidiaries for a single	
entity reaches	-	entity reaches	
NT\$10,000,000	or more	NT\$10,000,000 or more	
and the aggregat	te amount	and the aggregate amount	
of all		of all	
endorsements/gu	uarantees	endorsements/guarantees	
for, <u>carrying an</u>	nount of	for, investment of a long-	
investments acc	<u>counted</u>	<u>term nature in</u> , and	
for using the eq	uity	balance of loans to, such	
method of, and	balance of	entity reaches 30% or	
loans to, such en	•	more of the Company's net	
reaches 30% or 1	more of	worth as stated in its latest	
the Company's n		financial statement.	
as stated in its la			
financial stateme		endorsements/guarantees	
4. The amount of n		made by the Company or	
endorsements/gu		its subsidiaries reaches	
made by the Cor	1 1	NT\$30,000,000 or more,	
its subsidiaries r		and reaches 5% or more of	
NT\$30,000,000		the Company's net worth	
and reaches 5%		as stated in its latest	
the Company's n		financial statement.	
as stated in its la		ne Company shall announce	
financial stateme		id report on behalf of any	
The Company shall		bsidiary thereof that is not a	
and report on behalf	• •	iblic company of the	
subsidiary thereof th		epublic of China any matters	
public company of t		at such subsidiary is	
Republic of China a	-	quired to announce and	
that such subsidiary is		port pursuant to	
required to announc		ubparagraph 4 of the	
report pursuant to	-	eceding paragraph.	
Subparagraph 4 of the			
preceding paragraph	1.		

Appendix 1.: Articles of Incorporation for INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD.

Articles of Incorporation for INTERNATIONAL CSRC INVESTMENT HOLDINGS CO., LTD.

(Original Name of the Company: CHINA SYNTHETIC RUBBER CORPORATION)

Chapter 1. General

- Article 1The Company shall be incorporated under the provisions for company limited by
shares of the Company Act and the relevant regulations, and its names shall be
International CSRC Investment Holdings Co., Ltd.Article 2The Company's business scope is as follows:
- H201010 General Investment Industry.
- Article 3 The Company may provide endorsement and guarantee and act as a guarantor.
- Article 4 The Company's reinvestment is in accordance with the Board of Directors' resolution and the total investment amount may exceed forty (40) percent of the Company's paid-in capital.
- Article 5 The Company is headquartered in Taipei City. When necessary, the Board of Directors may agree to set up branches, subsidiaries and manufacturing facilities both domestically or abroad.

Chapter 2. Shares

- Article 6 The total capital of the Company is set at NT\$20 billion, divided into 2 billion shares and NT\$10 per share and may be paid-up in installments. The Company may issue employee stock options to employees of the Company and domestic and overseas subsidiaries. Among the total shares aforementioned, 60 million shares are reserved as employee stock option shares, which may be issued in installments in accordance with resolutions of the Board of Directors. When the Company can legally repurchase company stocks, the Board of Directors will act in accordance to regulations.
- Article 6-1 When the Company issues employee stock options with a subscription price lower than the closing price of the Company's common shares on the day of issuance, it shall be approved by at least two-thirds of the voting rights represented at a shareholders' meeting attended by shareholders representing a majority of the total issued shares.

If the Company wishes to transfer an employee stock options to an employee at a price lower than the average price of the shares that were bought back, it shall be approved by at least two-thirds of the voting rights represented at the latest shareholders' meeting attended by shareholders representing a majority of the total issued shares.

- Article 7 The share certificates of the Company shall be signed by or bear seals of three (3) or more Directors, and issued by the Competent Authority or the agency authorized to handle the registration of stock certificate issuance.
 The Company may issue shares without printing share certificates; but such shares shall be registered at a centralized securities depository agency.
- Article 8 Any matters regarding the Company's shares are in accordance with the relevant laws and the regulations of the Competent Authority.
- Article 9 Registration for transfer of shares shall be suspended for sixty (60) days immediately before the day of an Annual General Shareholders' Meeting, for

thirty (30) days immediately before the day of any Extraordinary General Shareholders' Meeting, and for five (5) days before the day on which dividends or any other benefit is scheduled to be paid by the Company.

Chapter 3. Shareholders' meeting

- Article 10 There are two kinds of shareholders' meetings which are Annual General Meeting and Extraordinary General Meeting:
 - 1. Annual General Meeting shall be convened by the Board of Directors within six months after the end of each fiscal year.
 - 2. Extraordinary General Meeting shall be convened when necessary and in accordance with regulations.
- Article 11 Unless otherwise stated in the Company Act, shareholders' meetings are convened by the Board of Directors, chaired by the Chairperson. When the Chairperson is absent, the Chairperson designates a Director as deputy. When not specified, a deputy is chosen by the Directors among the Directors.
- Article 12 The convening of the Annual General Meeting shall be notified to all shareholders thirty (30) days in advance. The convening of the Extraordinary General Meeting shall be notified to all shareholders fifteen (15) days in advance. The notice shall state the date, venue and reason for the convening of the meetings.
- Article 13 Unless otherwise stated in the Company Act, resolution from shareholders' meetings require the majority of the voting rights represented at the latest shareholders' meeting attended by shareholders representing a majority of the total issued shares.
- Article 14 Unless otherwise stated in the Company Act, each share of stock shall be entitled to one (1) vote.
- Article 15 If a shareholder is unable to attend the shareholders' meeting in person, such shareholder may appoint a proxy to attend the shareholders' meeting and exercise such shareholder's right in his/her/its behalf by executing a proxy issued by the Company and specifying therein the scope of power authorized to the proxy. With the exception of trust enterprises or shareholder service agencies approved by the Competent Authority, when a person who acts as the proxy of two (2) or more shareholders, the excessive voting power represented by such person exceeding three percent (3%) of the total outstanding voting shares of the Company shall not be counted.

A shareholder shall serve the foregoing proxy to the Company no later than five (5) days prior to the day of the shareholders' meeting. If two (2) or more written proxies are received from one (1) shareholder, the first one received by the Company shall prevail; unless an explicit statement to revoke the previous proxy. The voting power at a shareholders' meeting may be exercised in writing or by way of electronic transmission in accordance with the Company Act and the relevant regulations of the Competent Authority.

Article 16 Resolutions of the shareholders' meeting shall be made into minutes, signed or sealed by the Chairperson, distributed to all shareholders within 20 days after the meeting, and shall be stored permanently within the Company for recordkeeping. The attendance registry of shareholders and the power of attorney for representing the attendance shall be retained for at least one (1) year. In the case of a lawsuit, the documents should be saved until the lawsuit ends. The distribution of the minutes of the preceding subparagraph shall be governed by the Company Act and related regulations.

Chapter 4. Directors, Audit Committees and Managers

Article 17 The Board of Directors of the company has seven (7) to eleven (11) Directors, and the term of office is three (3) years. The election of Directors adopts the system of nomination for shareholders to vote from a list of nominated candidates at the shareholders' meeting. Re-elected candidates are reappointed. Of the aforementioned Director quota, there must be no less than three (3) Independent Directors.
 Independent Directors shall be elected from the list of candidates for Independent

Independent Directors shall be elected from the list of candidates for Independent Directors by the shareholders at the shareholders' meeting. The Independent Directors' professional qualifications, shareholding, concurrent position restrictions, independence, the nomination and selection methods, and other compliance matters shall be handled in accordance with the relevant provisions of the Competent Authority. The election of Directors shall be held in accordance with the Company Act. Independent and non-Independent Directors shall be elected at the same time, provided that the number of Independent Directors and non-Independent Directors elected shall be calculated separately.

- Article 18 The Board of Directors assembled by the Directors have the following authorities:
 - 1. Draft business plan
 - 2. Draft earnings distribution
 - 3. Draft capital increase or decrease details
 - 4. Ratify important articles and contracts
 - 5. Appoint General Manager
 - 6. Set up and dismantle of subsidiaries
 - 7. Ratify budgets
 - 8. Ratify purchase and sell of properties and investments in business units
 - 9. Ratify any other major matters
- Article 19 The Board of Directors meeting shall have the attendance of more than two-thirds of the Directors, and the consent of more than one-half of the Directors attending the meeting, and then elect one (1) of the Directors as the Chairperson, and one (1) as Vice Chairperson. The Chairperson shall represent the Company to preside over all business matters.
- Article 20 The Board of Directors meeting shall be convened by the Chairperson. Unless otherwise stated in the Company Act and this Articles of Incorporation, the exercise of resolution shall need the attendance of more than half of the Directors and the consent by more than half of the attending Directors. Directors may entrust other Directors to attend if they cannot attend in person for any reason. If the Director participates the Board of Directors meeting via video conferencing,

it is deemed to be present in person.

The Board of Directors meeting notification need to be in written format, e-mail or fax.

- Article 21 The Board of Directors shall be chaired by the Chairperson. When the Chairperson takes leave or is unable to exercise his power for any reason, the Vice Chairperson of the Board shall represent the Chairperson. If both the Chairperson and the Vice Chairperson are absent, the Chairperson shall appoint one (1) Director to act as the deputy. If the Chairperson did not designate a deputy, the Directors shall choose one (1) Director as deputy.
- Article 22 The Company sets up an Audit Committee and may set up other functional committees.

The Audit Committee is composed of all Independent Directors, and there shall

not be less than three (3) members. One (1) of them shall be the Chair and at least one (1) shall have accounting or financial expertise.

The resolution of the Audit Committee shall be approved by more than one-half of all members and the exercise of their authorities and matters shall be in accordance with the provisions of relevant laws and company regulations.

When Independent Directors of the Audit Committee exercises authorities, signatures or seals are required on the books and statements the members checked or consulted and to report in the shareholders' meetings.

From the date of establishment of the Audit Committee in 2012, the Audit Committee or members of the Audit Committee shall be responsible for the enforcement of the supervisory authority provided in Company Act, Securities Exchange Act and other regulations.

- Article 23 The Board of Directors are authorized to set Directors' remuneration based on the Directors' involvement in business operations and value contributed to the Company and shall be comparable to both domestic and overseas peers within the same industry.
- Article 24 The Company may, within the term of office of the Directors, purchase liability insurance for their scope of business and the related compensation liability in accordance with the laws and regulations.
- Article 25 The Company is in compliance with the resolution by the Board of Directors on the appointment of CEO, General Manager, Vice President or any other managers for the Company's operational needs and the aforementioned positions may be one or more persons.

Chapter 5. Accounting

- Article 26 The Company's fiscal year shall be from January 1 of each year to December 31 of the same year.
- Article 27 At the end of each fiscal year, the Board of Directors shall prepare statements and records in accordance with Article 228 of the Company Act, and comply with legal procedures to submit the statements and records to the Annual General Shareholders' Meeting for ratification.
- Article 28 If the Company is profitable for the year, it shall set aside:
 - 1. As the Employees' remuneration: 0.01% to 3% of the profit;
 - 2. As the Directors' remuneration: no more than 1% of the profit.

However, if the Company has accumulated losses, the Company shall first reserve an amount to make up the losses, and then set aside the Employees' and the Directors' remuneration as specified in items (1) & (2) above.

The Employees' remuneration may be distributed in shares or in cash. Employees of the Company's subsidiaries who meet certain requirements may also receive such remuneration.

The distribution of the Employees' and the Directors' remuneration shall be approved by a majority vote at a Board meeting attended by over two-thirds of the Directors. In addition, a report of such distribution shall be submitted to the shareholders' meeting.

Article 29 When the Company completes final accounting to obtain net income, after deduction of income tax and dues and have covered the losses, the Company shall first set aside 10% of net income as legal reserve; provided that no legal reserve may be set aside when such legal reserve has reached the Company's total paid-in capital. If necessary, it may set aside or reverse a special reserve or retain surplus earnings with discretion in accordance with the relevant laws from

the balance plus undistributed earnings, the Company can then distribute earnings as stock dividends for common shareholders. The distribution is in accordance with Article 28 in the Articles, drafted by the Board of Directors and be ratified in the shareholders' meetings.

To improve financial structure, replenish capital or support important investments, the earnings can be transferred as capital for stock dividend issuance but cash dividends payout ratio must be 20% more than the payout ratio of common share stock dividends.

Article 30 The distribution of dividends to shareholders shall be based on the shareholders' roster on the record date.

Chapter 6. Annexes

- Article 31 The Company's Articles of Organization and operation details are set separately.
- Article 32 Any incomplete or matters that are not covered by this Article of Incorporation, please refer to the Company Act and related regulations.
- Article 33 The Articles of Incorporation were established on May 16, 1973 and
 - The 1st amendment on December 5, 1973
 - The 2nd amendment on May 30, 1975
 - The 3rd amendment on April 26, 1977
 - The 4th amendment on September 29, 1981
 - The 5th amendment on June 28, 1983
 - The 6th amendment on March 19, 1985
 - The 7th amendment on March 7, 1986
 - The 8th amendment on May 5, 1987
 - The 9th amendment on April 14, 1989
 - The 10th amendment on April 27, 1990
 - The 11th amendment on April 23, 1991
 - The 12th amendment on May 5, 1992
 - The 13th amendment on May 14, 1993
 - The 14th amendment on April 19, 1994
 - The 15th amendment on May 21, 1998
 - The 16th amendment on June 30, 1999
 - The 17th amendment on June 15, 2000
 - The 18th amendment on October 17, 2000
 - The 19th amendment on June 26, 2002
 - The 20th amendment on June 10, 2003 The 21th amendment on June 15, 2004
 - The 22^{th} amendment on June 13, 2004 The 22^{th} amendment on June 24, 2005
 - The 22th amendment on June 24, 2003
 - The 24th amendment on June 15, 2000
 - The 25th amendment on June 10, 2011
 - The 26th amendment on June 27, 2012
 - The 27th amendment on June 24, 2014
 - The 28th amendment on June 24, 2016
 - The 29th amendment on June 26, 2018.

Appendix 2: Directors' Shareholding Status

Benchmark date: April 21, 2019

Benchmark date. April 21, 2019						
			Number of shares held at the time of appointment		Shares currently held	
Title	Name	Appointment date		Accounting for % of the stocks issued at the time	Number of shares	Accounting for % of the stocks issued at the time
Chairman	Taiwan Cement Corporation Representative: Koo, Kung-Yi	2018.06.26	55,180,171	8.78%	135,820,226	15.59%
Director	Taiwan Cement Corporation Representative: Yeh, Kuo-Hung	2018.06.26	55,180,171	8.78%	135,820,226	15.59%
Director	Fu Pin Investment Co., Ltd. Representative: Koo, Kung-Kai	2018.06.26	11,254,724	1.79%	14,958,487	1.72%
Director	CTBC Venture Capital Company Representative: Chien, Wen	2018.06.26	28,340,800	4.51%	37,667,338	4.32%
Independent directors	Chen, Yao-Sheng	2018.06.26	0	0.00%	0	0.00%
Independent directors	Chih, Ching-Kang	2018.06.26	0	0.00%	0	0.00%
Independent directors	Ding, Yen Wei	2018.06.26	0	0.00%	0	0.00%
	Total		94,775,695		188,446,051	

Total shares issued on June 26, 2018:	628,586,987	Share
Total shares issued on April 21, 2019:	871,445,686	Share

Note: 1. The total number of shares that directors of the Company should legally own is 27,886,261 shares. As of April 21, 2019, the directors hold 188,446,051 shares.

2. The Company has established an Audit Committee; therefore, rules stipulating the number of shares legally owned by the supervisor do not apply.

	Year	2019(Pro-Forma)	
Items	-1		
	aid-in capital	NTD 8,714,456,860	
Stock	Cash dividend per share	NTD 1.5	
dividend	Stock dividend per 1000 shares appropriate	130 Shares	
and cash	from a capitalization of retained earnings		
dividend	Stock dividend per shares appropriate from		
issued this	a capitalization of capital reserve	Not applicable (Note)	
year			
	Operating income		
	Ratio of increase (decrease) in operating		
	income as compared to the previous year		
	Net income after tax		
Change in	Ratio of increase (decrease) in net income		
business	after tax as compared to the previous year		
performance	Earnings per share		
	Ratio of increase (decrease) in EPS as	Not applicable	
	compared to the previous year		
	Average annual ROE ratio (Average annual		
	PE/ratio)		
	In case that cash Pro-forma EPS		
	dividends would be Pro-forma average		
Pro-forma	paid in lieu of		
EPS and	stock dividend by a		
P/E Ratio	Capitalization of		
	retained earnings		
	Pro-forma EPS		

Appendix 3. Impact of Issuance of Stock Dividends on Business Performance, Earnings per Shares, and Return of Equity

w di aj a		Pro-forma average annual ROE ratio	
Ir w di aj a ca ca w li di ca	n case that there	Pro-forma EPS Pro-forma average annual ROE ratio	

<u>MEMO</u>