

WIN Semiconductors Corp.

Rules and Procedures of Board of Directors Meetings

Article 1 (Applicable Regulation of the Rules and Procedures)

For the purposes of establishing a sound governance system by the Board of Directors (“Board Meetings”) of WIN Semiconductors Corp. (the “Company”) and strengthening the Board’s supervision function and management mechanism, the Company hereby promulgates the “Rules and Procedures of Board of Directors Meetings” (the “Rules”) pursuant to Article 2 of the “Regulations Governing Procedure for Board of Directors Meetings of Public Companies”.

Article 2 (Scope of the Rules and Procedures)

Unless relevant laws and regulations or the Company’s Articles of Incorporation provide otherwise, the Board Meetings shall be conducted in accordance with the Rules.

Article 3 (Convention Board Meetings)

Board Meetings shall be held at least once every quarter but may be held at any time in case of urgent circumstances.

Article 4 (Meeting Notices and Meeting Materials)

The subject matters of Board Meetings shall be decided by the Chairman of the Board of Directors. The Board secretariat of the Company shall conduct the drafting of meeting agenda and minutes, and handle other administrative matters related to Board Meetings, and reports to the Chairman of the Board of Directors. The Company’s Board secretariat shall be appointed by the Chairman of the Board of Directors.

The written notice of convening a Board Meetings shall state the subjects and reasons, and shall be sent to each member of the Board of Directors of the Company seven calendar days prior to a Board Meeting. In emergency circumstances, however, the Board Meetings can be called anytime. The notice set forth in the preceding paragraph may be effected by means of post, fax or electronic transmission, after obtaining prior consent from the recipients thereof.

Any matters set forth in first paragraph of Article 12 of the Rules shall be stated in subjects and reasons of the notice of convening Board Meetings, and shall not be brought up by a special motion.

In case any Director of the Board of the Company deems the materials for the Board Meetings insufficient, he/she may request the Secretariat to supplement additional materials. If any Director of the Board of the Company deems materials for a

discussion item of the Board Meetings insufficient, such discussion item may be postponed to another Board Meetings subject to the respective resolution adopted by the Board of Directors of the Company.

Article 5 (Attendance Signing Booklet and Proxies)

While convening the Board Meetings, an attendance register shall be prepared for the Directors of the Board of the Company to sign and such attendance register shall be kept safely in the Company for record.

The Directors of the Board of the Company shall attend the Board Meetings in person. If any Director of the Board of the Company cannot attend the Board Meetings in person, he/she may give his/her written proxy to another Director of the Board of the Company to attend the Board Meetings on behalf of him/her in accordance with the Articles of Incorporation of the Company. Any Director of the Board of the Company may participate in the Board Meetings via a video conference. Any Director attending the Board Meetings via video conference shall be deemed to have attended the Board Meetings in person.

In case a Director of the Board of the Company intends to appoint another Director of the Board of the Company as his/her proxy to attend the Meeting on his/her behalf, he/she shall, in each occasion, issue a written proxy authorization which states the scope of authority of his/her proxy to each item to be discussed at the Meeting.

The proxy referred to under second paragraph of this Article shall only be appointed by and act for one (1) Director of the Board of the Company.

Article 6 (Place and Time of Board Meetings)

Board Meetings shall be held at the head office and during the office hours of the Company or at any other appropriate place and time convenient for the Directors to attend.

Article 7 (Chairman of Board Meetings and Proxies)

Where a meeting of the Board of Directors is called by the chairman of the board, the meeting shall be chaired by the chairman. However, the Director of the Board of the Company who receives votes representing the largest portion of voting rights at the shareholders' meeting of the Company shall call and chair the first Board Meetings of each newly elected Board of Directors of the Company. If there are two or more Directors of Board of the Company who are entitled to convene the above-mentioned initial Board Meetings, these Directors of the Board shall elect one person by and from among themselves to call and preside over the first Meeting.

Where a meeting of the Board of Directors is called by a majority of directors on their

own initiative in accordance with Article 203, paragraph 4 or Article 203-1, paragraph 3 of the Company Act, the directors shall choose one person by and from among themselves to chair the meeting.

When the Chairman of the Board of Directors is on leave or unable to exercise his powers for any cause, the vice Chairman shall do so in place of the Chairman, or, if there is no vice Chairman or the vice Chairman also is on leave or unable to exercise his powers for any cause, by a managing director designated by the Chairman, or, if there is no managing director, by a director designated thereby, or, if the Chairman does not make such a designation, by a managing director or director elected by and from among themselves..

Article 8 (Meeting Materials, Other Attendants and Convention of Board Meetings)

Before and during the Board Meetings, the management shall prepare relevant materials for the Directors of the Board of the Company present at the Board Meetings to review at any time.

When holding the Board Meetings, the Company may, as necessary for the meeting agenda, notify personnel of relevant departments or subsidiaries to attend the Board Meetings as nonvoting participants.

When necessary, the Company may also invite certificated public accountants, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.

The Chairmen of the Board Meetings shall commence the Meeting if the time for the Board of Directors' Meeting is due and more than half of the Directors are present. If the commencement time for the Board Meetings is due but more than half of the all Directors are not present, the Chairman may postpone the Meeting on the same day; provided that the Meeting shall not be postponed more than twice. After the second stay, if the number of all Directors in attendance still falls below the minimum requirement, the Chairman shall reconvene the Board Meetings in accordance with the procedures set forth in second paragraph of Article 4.

"All Directors" mentioned in the above paragraph shall mean the incumbent Directors of the Boards.

Article 9 (Tape-recording of Board Meeting Process)

The whole proceedings of the Board Meetings shall be videotaped or tape-recorded for files as evidence and be kept for at least five years. The records and videos may be stored in electronic format.

Prior to the expiration of record-keeping period, in the event that any litigations arises in relation to the Board of Directors' resolutions, the relevant portion of records or videos in file shall continue to be preserved notwithstanding of the stipulations in the preceding paragraph.

If the Board Meetings is conducted by way of videoconference, the recording and videos of the meeting shall be preserved permanently as part of meeting minutes.

Article 10 (Subject Matters of Board Meetings)

The agenda of regular Board Meetings shall include at least the following items:

1. Report items:

- (1) The meeting minutes of the preceding meeting;
- (2) Material business and financial reports;
- (3) Internal audit matters reports; and
- (4) Other important matters report

2. Discussion items:

- (1) Discussion items reserved by the preceding meeting; and
- (2) Discussion items of the current meeting.

3. Special motions

Article 11 (Discussion of Proposed Resolutions)

In principle, the discussion of proposed resolutions at a Board Meeting shall proceed in accordance with the agenda attached to the meeting notice. However, if no objection is voiced by any Director present at the meeting or with more than half of the attending Directors' consent, the Chairman may make changes.

Unless otherwise resolved by the Board of Directors of the Company with affirmative vote of at least fifty percent (50%) of all Directors of the Board of the Company present at the Board Meetings, the Chairman shall not adjourn the Meeting.

During a Board Meeting, the Chairman of the meeting shall suspend the meeting if a motion is brought up by a Director of the Board of the Company, in the event that the number of the Directors of Board of the Company present in the meeting is less than fifty percentage (50%) of the Directors of Board of the Company present at the meeting. Under such circumstance, fourth paragraph of Article 8 of the Rules shall apply mutatis mutandis.

During the proceedings of a board meeting, if the chair is unable to chair the meeting or fails to declare the meeting closed as provided in paragraph 2, the provisions of Article 7, paragraph 3 shall apply mutatis mutandis to the election of the deputy to act in place thereof.

During a meeting, the Chairman may, at his discretion, set time for intermission or negotiation.

Article 12 (Matters to be Discussed in the Board Meetings)

The following matters are required to be submitted to the Board of Directors for discussion:

- (1) Business plans of the Company;
- (2) Annual and semi-annual financial reports, with the exception of semi-annual financial reports which, under relevant laws and regulations, need not be audited by a certified public accountant (CPA);
- (3) Establishment or amendment of the internal control system of the Company pursuant to Article 14-1 of the Securities and Exchange Act (the “Act”), and an assessment of the effectiveness of the internal control system;
- (4) Establishment or amendment of the procedures of material financial or business transactions, i.e. acquisition or disposal of assets, transactions of derivatives, and lending funds or providing endorsements and/or guarantees to other parties, pursuant to Article 36-1 of the Act.
- (5) The offering, issuance, or private placement of any equity-related securities;
- (6) If the Board of Directors does not have managing directors, the election or discharge of the Chairman of the Board of Directors;
- (7) The appointment or discharge of the financial, accounting, or internal auditing officer;
- (8) A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the following Board Meetings for retroactive recognition.
- (9) Matters set forth in Article 14-3 of the Act, or any other matters to be approved by the shareholders’ meeting of the Company or by the Board of Directors of the Company pursuant to laws and regulations or the Articles of Incorporation of the Company, or material matters so required by the competent authorities.

The term “related party” in the eighth subparagraph of the preceding paragraph means

a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term “major donation to a non-related party” means any individual donation, or cumulative donations within a one-year period to a single recipient, at an amount of NT\$100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-audited financial statements for the most recent year.

The term “within a one-year period” in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current the Board Meeting is convened. Amounts already submitted to and passed by a resolution of the Board are exempted from inclusion in the calculation.

At least one independent director shall attend each meeting in person. With respect to the discussion of matters specified under paragraph 1 of this Article, each Independent Directors shall attend the Board Meetings in person; if an Independent Director is unable to attend a Board Meeting in person and wishes to delegate his/her rights, he/she can only delegate another Independent Director to attend on his/her behalf. Any dissenting opinion or abstention by Independent Directors shall be recorded in the Board Meetings minutes. If Independent Directors are unable to attend Board Meetings in person to express their dissenting opinion or reservation, except for legitimate reasons, they shall submit a written statement in advance to be recorded in the Board Meetings minutes.

Article 13 (Voting)

The Chairman may announce to end the discussion of any resolution and go into voting if the Chairman deems it appropriate for voting.

During the voting for a discussion item at the Board Meeting, a resolution shall be deemed adopted if no objection is voiced after the chairman of the Board Meeting solicits all the Directors of Board of the Company present in the Board Meeting. In case there is any objection, the discussion item shall be immediately submitted for voting.

One of the following voting methods may be adopted at the discretion of the Chairman of the Meeting for voting. In case a Director of Board of the Company present at the Meeting bring up an objection against the voting method as adopted by the Chairman, the voting method to be adopted shall be determined by the agreement of the majority of the Directors of the Board of the Company present at the Meeting.

(1) Voting by raising hands or by voting devices;

(2) Voting by roll call;

(3) Voting by casting ballots.

(4) Voting by the Company decided.

There shall be (a) person(s) to supervise and (a) person(s) to record the ballots during a voting at the Meeting and such person(s) shall be designated by the Chairman of the Meeting. However the person(s) to supervise the recording of the ballots shall be chosen from among the Directors of the Board of the Company.

Unless there is higher requirement provided by the Act and the Company Law of the ROC, the resolutions of the Board of Directors of the Company shall be adopted by affirmative vote of at least fifty percent (50%) of all Directors of the Board of the Company present with the attendance by at least one-half (1/2) of the total Directors of the Board of the Company in person or through representation.

If there is an amendment or an alternative for a discussion item, the Chairman of the Board Meeting may combine the amendment or alternative into the original discussion item, and determine the sequence of voting for the discussion item. If any one of the above discussion items has been resolved, the others shall be deemed vetoed and no further voting is necessary.

The result of voting shall be announced at the Board Meeting, and recorded in the meeting minutes of the Meeting.

“All the Directors of Board of the Company present in the Meeting” mentioned in this Article do not include the Director(s) who is prohibited from voting under the circumstance set forth in Article 14 hereof.

Article 14 (The Recusal of Conflict-Interested Directors)

When the following matters are reviewed and discussed, a Director of the Board with interest related to him/her shall explain essentials of his/her interest involved during the Board Meeting, and if there is any concern that any interests of the Company may be jeopardized, such Director of the Board shall not participate in discussion and voting, and shall excuse himself/herself from discussion and voting, nor shall he/she acts as proxy of another Director of the Board to exercise voting right:

- (1) The matter is related to interest of the Director of the Board or the legal entity he/she represents;
- (2) The Director of the Board considers recusal from the matter necessary, and
- (3) A resolution requesting recusal of the Director of the Board is made by the Board of Directors.

Under the circumstance set forth in the preceding paragraph of this Article, pursuant to

the third paragraph of Article 206 of the Company Law, the second paragraph two of Article 180 of the Company Law shall apply mutatis mutandis to the resolution adopted by the Board of Directors of the Company.

Article 15 (Meeting Items to be Recorded and Signed)

The resolutions of every Board Meeting shall be recorded in the meeting minutes

The meeting minutes shall accurately record the following items

1. The term (or year), place, and time of the Meeting
2. The name of the Chairman;
3. The attendance situation of the Directors, including the names and numbers of those who are present, on leave, and absent;
4. The names and titles of the other attendants;
5. The name of the recorder;
6. Report items;
7. Discussion items: the voting method and the result of each proposed resolution; the summary of opinion by the Directors , experts, and other personnel; the name of any Director that is an interested party as referred to first paragraph of the preceding Article, an explanation of the important aspects of the relationship of the interest, the reasons why the Director was required or not required to enter recusal, and the status of their recusal; any dissenting opinion or abstention with a written statement; any written statement provided by the Independent Directors pursuant to fourth paragraph of Articles 12 of the Rules and Procedures;
8. Special motions: the names of the persons proposing the special motions; the voting method and the result of each proposed resolution; the summary of opinion by the Directors, experts, and other personnel; the name of any director that is an interested party as referred to first paragraph of the preceding Article, an explanation of the important aspects of the relationship of the interest, the reasons why the Director was required or not required to enter recusal, and the status of their recusal; any dissenting opinion or abstention with a written statement; and
9. Other items that shall be recorded.

If any resolution adopted by the Board of Directors is accompanied by one of the following situations, such resolution shall, in accordance to be recorded in the meeting minutes of the Meeting, be further announced on the Market Observation Post System designated by Financial Supervisory Commission, Executive Yuan within two days after the date on which the Meeting is held:

- (1) Independent Directors have dissenting or qualified opinions with a record or written statement.
- (2) Remuneration approved by the Board of Directors is better than Compensation Committee's suggestion.
- (3) Any matter that has not been passed by the audit committee, but has been adopted with the approval of two-thirds or more of all board directors without having been passed by the audit committee.

The attendance register of the Meeting shall be part of the meeting minutes and shall be kept safely during the existence of the Company.

The meeting minutes of the Meeting shall be signed or sealed by the Chairman and the secretary of the Meeting and shall be distributed to all of the Directors of Board of the Company within twenty (20) days after the date on which the Meeting is held. The meeting minutes of the Meeting shall be categorized as one of the material records or files of the Company and shall be safely kept during the existence of the Company.

Preparation and distribution of the meeting minutes mentioned in first paragraph of this Article may be made in electronic format.

Article 16 (Delegation of the Board of Directors)

The Chairman of the Board of Directors shall act on behalf of the Board of Directors pursuant to the Company's objectives when the Board of Directors is not in session. In case the Chairman of the Board of Directors is unable to exercise his powers for any cause, the Vice Chairman of the Board of Directors or another Director shall act for him/her according to the Company's Articles of Incorporation and Article 208 of the Company Law.

Article 17 (Cancellation of Board Meetings)

In the case of special circumstances where a scheduled Board Meeting of the Company must be cancelled after meeting notices have been sent to the Directors, the Meeting may be cancelled if the person with convening right notifies the Directors in writing or electronic transmission at least three days prior to the scheduled meeting date. In the case of urgent circumstances where the scheduled Board Meeting must be cancelled and it is impossible to notify the Directors prior to the time specified above, the Meeting may be cancelled if the person with convening right notifies the Directors by telephone or other means at least three hours prior to the scheduled meeting time and confirms that each Director has received such notice.

Article 18 (Effective Date and Amendment)

After the Procedures have been approved by the Board of Directors, they shall be

reported to a shareholders' meeting; any amendment to these Procedures shall be approved by the Board of Directors.