XYZ Co., Limited

Articles of Association

Chapter 1 General Provisions

Article 1: The Company shall be incorporated under the Company Act, and its name shall be XYZ Co., Limited.

Article 2: The Company shall conduct business in the following areas:

F203010 Retail Sale of Food, Grocery and Beverage

F401010 International Trade

F501060 Restaurants

ZZ99999 In Addition to the Permitted Business, the Business is Not Prohibited or Restricted

Article 3: The Company shall have its head office in Taipei City, and may pursuant to a resolution adopted at the meeting of the Board of Directors, set up branch offices within or outside the territory of the Republic of China when deemed necessary.

Article 4: Public announcements of the Company shall be made according to Article 28 of the Company Act.

Chapter 2 Capital Stock

Article 5: The total capital stock of the Company shall be in the amount of NT$1,000,000, divided into 100,000 shares, at NT$10 each, to be fully issued.

Article 6: The share certificates of the Company shall be in registered form, and its insurance shall be handled according to Article 161-1 of the Company Act.

Article 7: Registration for transfer of shares shall be suspended for a period of thirty days before the convening date of a regular shareholders meeting, fifteen days before the convening date of a special shareholders meeting, or within five days before the date on which dividends, bonus, or other benefits are scheduled to be paid by the Company.

Chapter 3 Shareholders’ Meeting

Article 8: Shareholder’s meetings of the Company are of two kinds: (1) regular meeting and (2) special meeting. Regular meetings shall be convened at least once a year by the Board of Directors according to the law within six months after close of each fiscal year. Special meetings shall be convened whenever necessary according to the laws and regulations.

Article 9: In case a shareholder cannot attend a shareholders’ meeting for any reasons, such shareholder may appoint a proxy to attend a shareholders' meeting in his/her/its behalf by executing a power of attorney printed by the Company stating therein the scope of power authorized to the proxy.

Article 10: Each shareholder is entitled to one vote for each share held. However, those shares held by the Company itself in accordance with the laws are without voting right.

Article 11: Unless otherwise provided for in the Company Act, a meeting of shareholders shall proceed only if attended by shareholders representing more than one-half of the total outstanding capital stock of the Company. Resolutions of a shareholders meeting shall be made at the meeting with the concurrence of a majority of the votes held by the shareholders present at the meeting.

Article 12: If the Company is held by a single corporate shareholder, the functional duties and power of the shareholders' meeting shall be exercised by the Board of Directors of the Company; in which case the provisions relating to the shareholders' meeting as set out in these Articles of Association shall not apply.

Chapter 4 Directors and Supervisors

Article 13: The Company shall have one (OR three) Director(s) and one Supervisor to be elected at the shareholders meeting from among the individuals of legal capacity, with the term of three years. Director and Supervisor shall be eligible for re-election.

Article 14: The company does not have a board of directors. (if only one director)

Article 15: The Directors shall constitute the Board of Directors and shall elect one Chairman (and one vice Chairman) of the Board from among themselves by a majority at a meeting attended by at least two-thirds of the Directors. The Chairman shall externally represent the Company. (if have board)

Article 16: In case the Chairman of the Board of Directors is on leave or absent or cannot exercise his power and authority for any cause, a delegate shall be appointed in compliance with Article 208 of the Company Act. (if have border)

Article 17: Remuneration of Directors and Supervisor of the Company shall be determined by the shareholders' meeting and may be paid at such level as generally adopted by the enterprises of the same industry, no matter whether the Company is in a loss or not.

Chapter 5 Managerial Officials

Article 18: The Company may have one or more managerial officers. Appointment, discharge and the remuneration of the managerial officers shall be in compliance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 19: After the close of each fiscal year, (1) a report on operations, (2) financial statements and (3) proposals concerning appropriation of net profits or making up losses shall be prepared by the Board of Directors, and shall be submitted to the regular meeting of shareholders for acceptance.

Article 20: The Company dividends are 1% per year. The Company shall not pay dividends from the capital if there are no surplus earnings.

Article 21: If there is profit at the end of each fiscal year, a ratio of 1% of profit of the current year distributable as employees' compensation shall be appropriated. However, the Company's accumulated losses shall have been covered first.

Article 22: After closing of accounts, if there are earnings, the Company shall first pay the tax, make up the losses for the preceding years and then set aside a legal reserve of 10% of the net profit. After the dividends are distributed, the remaining profit shall be distributed as Shareholders' dividends upon subject to the approval of the shareholders meeting.

Chapter 7 Supplemental Provisions

Article 23: The Company’s investments in other enterprises may exceed 40% of the total paid-in capital, which is authorized to be exercised by the Board of Directors.

Article 24: In regard to all matters not provided for in these Articles of Incorporation, the Company Act shall govern.

Article 25: These Articles of Association are agreed to and signed on XX X, 202X.