

Franbo Lines Corp.

Articles of Incorporation

Chapter 1 General Provisions

Article 1: The company is organized in accordance with the provisions of the Company Law and named as Zhengde Shipping Co., Ltd.

Article 2: The business of the company is as follows:

1. G401011 Shipping Agency.
2. I199990 Other consultancy services.
3. In addition to the licensed business, ZZ99999 may operate businesses that are not prohibited or restricted by law.
4. G402011 Shipping contract shipping industry.

Article 3: The company shall set up its head office in Kaohsiung City, and may establish branch offices at home and abroad with the resolution of the board of directors when necessary.

Article 4: The company can guarantee external guarantees, and the relevant endorsement guarantee matters shall be implemented in accordance with the provisions of the "Endorsement Guarantee Operation Procedures". .

Article 4-1: The company's funds may be loaned to others in accordance with the provisions of the exclusion clause in Article 15 of the Company Act. The matters relating to the loan of funds shall be implemented in accordance with the provisions of the "Operational Procedures for Lending Funds to Others". All matters will be handled in accordance with relevant laws and regulations.

Article 5: The company may invest abroad, and its total investment may not exceed the limit of 40% of the paid-in share capital in Article 13 of the Company Law. The investment amount is authorized by the board of directors to decide.

Chapter II Shares

Article 6: The total capital of the company is **NT\$6,000,000,000** divided into **600,000,000** shares of NT\$10 per share, of which unissued shares are authorized to be issued by the board of directors.

Article 7: The company's shares are generally registered, signed or stamped by more than 3 directors, and issued after obtaining a legal visa. The shares issued by the company are exempt from printing stock certificates, but registration should be made with the securities centralized custodian institution.

Article 8: The change of name of shareholders shall not be done within 60 days before the ordinary shareholders' meeting, within 30 days before the extraordinary shareholders' meeting, or within 5 days before the base date of the company's decision to distribute dividends, bonuses or other benefits.

Chapter III Shareholders' Meeting

Article 9: The shareholders' meeting is divided into two types: regular meeting and extraordinary meeting. Regular meetings shall be convened at least once a year, and shall be convened by the board of directors within six months after the end of each fiscal year; extraordinary meetings shall be convened according to law when necessary.

Article 10: If a shareholder is unable to attend the shareholders' meeting for any reason, he may, in accordance with the provisions of Article 177 of the Company Act, issue a power of attorney issued by the company stating the scope of authorization to entrust an agent to attend. In addition to the provisions of Article 177 of the Company Act, the regulations for shareholders to attend the general meeting of shareholders after the public offering of the company's shares shall be handled in accordance with the "Regulations on the Use of Power of Attorney for Public Offering Companies to Attend General Meetings of Shareholders" promulgated by the competent authority.

Article 11: Unless otherwise stipulated by relevant laws and regulations, the shareholders of the company have one vote per share.

Article 12: Unless otherwise provided by the Company Law, resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of issued shares, and shall be implemented with the consent of more than half of the voting rights of the shareholders present.

Article 12-1: After the public offering of the company's stock, if the company intends to cancel the public offering, it shall be handled in accordance with the Company Law and relevant laws and regulations, and this provision shall not be changed during the listing (listing or opening) period.

Chapter IV Directors and Audit Committee

Article 13: The company has 7 to 9 directors with a term of 3 years. The election of directors adopts the candidate nomination system stipulated in Article 192-1 of the Company Law. re-elected. The total number of shares held by all directors shall not be less than a certain percentage of the total issued shares of the company, and the percentage shall be determined by the competent authority.

Among the number of directors in the preceding paragraph, the number of independent directors shall not be less than two, and shall not be less than one-fifth of the number of directors. Independent directors adopt the candidate nomination system, and the shareholders' meeting shall select and appoint independent directors from the list of candidates for independent directors. The professional qualifications, shareholding, part-time restrictions, nomination and appointment methods, and other matters to be complied with for independent directors shall be governed by the relevant regulations of the securities regulatory authority.

Article 13-1: The company may authorize the board of directors to fully handle the indemnity responsibilities that the directors are legally obligated to undertake during the term of office for the execution of business scope, purchase liability insurance, and the amount of insurance and insurance related matters.

Article 13-2: The Company shall set up an audit committee in accordance with the relevant provisions of the Securities and Exchange Act, consisting of all independent directors, with no less than three members, one of whom shall be the convener, and formulate rules for the exercise of its powers. The composition, functions and powers, rules of procedure and other matters to be complied with by the audit committee of the company shall be handled in accordance with the relevant regulations of the securities regulatory authority.

From the date of establishment of the Audit Committee, the functions and powers that should be exercised by supervisors in accordance with the Company Law, the Securities and Exchange Law and other laws and regulations shall be mutatis mutandis to the Audit Committee.

Article 14: The board of directors shall be organized by the directors. More than two-thirds of the directors shall be present, and more than half of the directors present shall agree to elect one person to be the chairman of the board of directors to represent the company externally. According to the regulations, one person may be elected in the same way as the chairman of the board of directors. Vice Chairman.

Article 15: When the chairman asks for leave or is unable to perform his functions and powers for some reason, his agency shall handle it in accordance with the provisions of Article 208 of the Company Law. When a director is unable to attend the board meeting for some reason, he may issue a power of attorney stating the scope of authorization of the reasons for the convening, and entrust the attending director to act as his proxy, but one person is limited to being entrusted by one person. .

The board of directors may conduct video conferences, and directors who participate in the conference by video conference are deemed to be present in person.

Article 15-1: The convening of the board of directors of the company shall be convened, and the reasons shall be specified, and the directors shall be notified seven days in advance. However, in the event of an emergency, they may be called at any time. The convening of the board of directors of the Company shall be notified to all directors in writing, by e-mail or by fax.

Article 16: The remuneration of directors shall be determined by the Board of Directors in accordance with the recommendation of the Compensation and Remuneration Committee.

Chapter 5 Managers

Article 17: The company may have several managers, whose appointment, dismissal and remuneration shall be handled in accordance with the provisions of Article 29 of the Company Law.

Chapter VI Accounting

Article 18: At the end of each fiscal year, the board of directors shall prepare the following lists and submit them to the general meeting of shareholders for recognition in accordance with the law.

1. Business report.
2. Financial Statements.
3. Proposal for surplus distribution or loss appropriation.

Article 19: The company shall distribute no less than 1% of the remuneration to employees and no more than 5% of the remuneration of directors for the current year's profit. However, if the company still has accumulated losses, it should make up for it.

Employee remuneration may be in stock or cash, and the recipients of stock or cash may include employees of subordinate companies who meet certain conditions.

The profit status of the current year referred to in Paragraph 1 refers to the profit before tax deducting the distribution of employee remuneration and directors' remuneration in the current year.

The distribution of remuneration to employees and directors shall be implemented by the board of directors with the attendance of more than two-thirds of the directors and a resolution approved by more than half of the directors present, and reported to the general meeting of shareholders.

Article 20: If the company has a surplus after the annual final accounts, in addition to paying the profit-making enterprise income tax according to law and making up for previous annual losses, if there is still a balance, 10% of the statutory surplus reserve should be set aside first, but the statutory surplus reserve has been When the total capital is reached, this limit is not applicable. After the special surplus reserve is set aside or reversed according to the law or the regulations of the competent authority, and the undistributed surplus at the beginning of the same period is the accumulated distributable surplus, the board of directors shall formulate a surplus distribution proposal and submit it to the shareholders' meeting for resolution. assign it.

In order to continuously expand the scale of operation, enhance the competitiveness, and meet the company's long-term business development, future capital needs and long-term financial planning. Shareholder dividends shall be appropriated from accumulated distributable earnings, which shall be no less than 15% of the current year's distributable earnings, and cash dividends shall be no less than 10% of shareholder dividends.

Chapter 7 Supplementary Provisions

Article 21: Matters not stipulated in this Articles of Association shall be handled in accordance with the provisions of the Company Law.

Article 22: The Articles of Association shall be implemented after being approved by the shareholders' meeting, and the same shall apply to amendments.

Article 23: This Articles of Association was concluded on September 22, 1998, the first amendment was on November 30, 1989, the second amendment was on April 24, 2007, and the third amendment was on April 24, 2007 On August 1, the 4th amendment was made on January 15, 2008. The fifth amendment was made on December 26, 2008. The 6th amendment was made on November 6, 2009. The 7th amendment was made on March 25, 2010. The 8th amendment was made on June 29, 2010. The 9th amendment was made on June 27, 2011. The 10th amendment was made on June 28, 2012. The 11th amendment was made on June 27, 2013. The 12th amendment was made on June 26, 2014. The 13th amendment was made on June 25, 2005. The 14th amendment was made on June 28, 2016. The 15th amendment was made on June 23, 2007. The 16th amendment was made on May 29, 2019. The 17th amendment was made on May 26, 2022. The 18th amendment was made on May 30, 2024.