

Franbo Lines Corp.

Document Number	Compensation Committee Organizational Charter	Date of Establishment
CX19		November 1, 2011
Edition: : 5		Revision Date
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Document Revision List					
Edition	Revision Date	Revision Content	Formulate	Review	Approved
2	August 12, 2012	<p>3.2.3 The company shall publicly announce the appointment and transfer of members of the Compensation and Remuneration Committee within two days of the date of the appointment or transfer, using the information reporting website designated by the competent authority.</p> <p>4.1.1 The Committee shall meet twice annually. The meeting shall state the reason for the meeting and notify members seven days in advance. However, this requirement shall not apply in the event of an emergency. Meeting notices may be provided electronically.</p> <p>4.3.2 If a member objects to or reserves a resolution of the Compensation and Remuneration Committee, and such objection is recorded or expressed in writing, this shall be noted in the meeting minutes and publicly announced within two days of the date of the meeting on the information reporting website designated by the competent authority.</p>	Jacky Shieh	Chairman	Board of Directors
3	August 4, 2016	Please refer to the revised clause comparison table for details	Jacky Shieh	Chairman	Board of Directors
4.	December 20, 2016	Please refer to the revised clause comparison table for details	David Wang	Chairman	Board of Directors
5	May 8, 2019	Please refer to the revised clause comparison table for details	David Wang	Chairman	Board of Directors

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1. Purpose and Basis

To implement corporate governance and improve the remuneration system for directors and executive officers of this Company, these Compensation Committee Organizational Rules (hereinafter referred to as the "Organizational Rules") are hereby established in accordance with Article 3 of the "Regulations Governing the Establishment and Exercise of Authority of Compensation Committees of Companies with Listed or Over-the-Counter Securities Trading" (hereinafter referred to as the "Compensation Committee Authority Rules").

2. Scope of Application

The authority of this Company's Compensation Committee (hereinafter referred to as the Committee) shall be governed by these Organizational Rules, except as otherwise provided by law or the Articles of Association.

3. Committee Composition, Election, Term of Office, and Duties

3.1. Committee Composition

3.1.1. This Committee shall consist of three members appointed by resolution of the Board of Directors, one of whom shall serve as the Convenor.

3.1.2. The professional qualifications and independence of Committee members shall comply with Articles 5 and 6 of the Compensation Committee Authority Rules. 3.2. Committee Term and By-election

3.2. Committee Term and By-election

3.2.1. The term of office of members of this Committee shall be the same as the term of office of the Board of Directors upon which they are appointed.

3.2.2. If a member of this Committee is dismissed for any reason, resulting in a membership deficit of three, a Board of Directors meeting shall be held within three months of the date of the dismissal to reappoint the members.

3.2.3. The Company shall publicly announce the appointment and transfer of members of the Remuneration Committee on the information reporting website designated by the competent authority within two days of the date of the appointment or transfer.

3.3. Scope of Committee Responsibilities

3.3.1. This Committee shall, with the care of a good steward, faithfully perform the following duties and submit its recommendations to the Board of Directors for discussion:

- (1) Establish and regularly review the Company's policies, systems, standards, and structures for the performance evaluation and compensation of its directors and managers.

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(2) Regularly evaluate the compensation of its directors and managers.

3.3.2. In performing the duties set forth in the preceding paragraph, this Committee shall adhere to the following principles:

- (1) The performance evaluation and compensation of directors and managers shall be based on industry norms and consider the reasonableness of the relationship between the individual and the Company's operating performance and future risks.
- (2) Directors and managers shall not be led to engage in activities that exceed the Company's risk appetite in pursuit of compensation.
- (3) The proportion of short-term performance-based compensation for directors and senior managers and the timing of payment of variable compensation shall be determined based on the characteristics of the industry and the nature of the Company's business.

3.3.3. The compensation referred to in the preceding two paragraphs includes cash compensation, stock options, dividends, retirement benefits or severance pay, various allowances, and other tangible incentives; the scope of such compensation shall be consistent with the provisions regarding directors' and managers' remuneration in the Guidelines for Matters to be Recorded in the Annual Reports of Public Companies.

3.3.4. Where matters concerning the compensation of directors and managers of subsidiaries of the Company require approval by the Company's Board of Directors, the Committee shall first make a recommendation before submitting it to the Board of Directors for deliberation.

3.3.5. If the Board of Directors disapproves or amends the Committee's recommendation, such disapproval shall be made by a meeting of at least two-thirds of all directors present and by the approval of a majority of the directors present. The resolution shall include a comprehensive consideration in accordance with the preceding paragraph and specifically explain whether the approved compensation is superior to the recommendation of the Compensation Committee.

3.3.6. If the remuneration approved by the Board of Directors exceeds the Remuneration Committee's recommendation, the circumstances and reasons for the discrepancy shall be recorded in the minutes of the Board of Directors meeting and the notice shall be publicly announced on the information reporting website designated by the competent authority within two days of the Board of Directors' approval.

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4. Committee Meeting Convening, Agenda, Attendance, and Resolutions

4.1. Committee Meeting Convening and Convening

4.1.1 The Committee shall meet twice annually. The convening shall state the reason for the meeting and provide seven days' notice to all members. This does not apply to emergencies. Meeting notices may be provided electronically.

4.1.2 The Committee shall elect one person from among all members to serve as the convener and chairperson of the meeting. If the convener is absent or unable to convene the meeting for any reason, he or she shall designate another member of the Committee to act in his or her place. If the convener fails to designate a proxy, the other members of the Committee shall elect a proxy.

4.1.3 The Committee may invite directors, managers of relevant company departments, internal auditors, accountants, legal counsel, or other personnel to attend meetings and provide necessary information. However, they shall be absent during discussions and votes.

4.2. Committee Meeting Agendas, Attendance, and Resolutions

4.2.1. The agenda for the Committee meetings shall be set by the convener, and other members may submit proposals for discussion. The meeting agenda should be provided to committee members in advance.

4.2.2. When the committee convenes, the company shall maintain a signature book for attending members to sign in and make available for inspection.

4.2.3. Committee members shall attend the meeting in person. If unable to attend in person, they may authorize another member to attend on their behalf. Those participating via videoconference shall be deemed to be present in person.

4.2.4. When a committee member authorizes another member to attend the meeting on their behalf, they must provide a power of attorney at each meeting, specifying the reasons for the meeting and the scope of authorization. Authorization for another member to attend by proxy is limited to one person per member.

4.2.5. Any resolution of the committee shall require the approval of at least half of all members. A resolution shall be deemed adopted if no objection is raised by the committee chairperson during a vote, and shall have the same effect as a vote.

4.2.6. The results of the votes referred to in the preceding paragraph shall be reported on the spot and recorded in the minutes.

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4.2.7. The Remuneration Committee shall explain at meetings regarding the remuneration of its members that any such matters may be detrimental to the interests of the Company. Such member shall not participate in discussions or votes, shall recuse himself from such discussions or votes, and shall not exercise voting rights on behalf of other Remuneration Committee members.

4.3. Minutes of Committee Meetings

4.3.1. Minutes of the Committee's proceedings shall be kept. The minutes shall accurately record the following:

- (1) The session, time, and location of the meeting.
- (2) The name of the Chairperson.
- (3) Attendance of members, including the names and number of those present, those on leave, and those absent.
- (4) The names and titles of those present.
- (5) The names of those recording the minutes.
- (6) Matters to be reported.
- (7) Matters discussed: The resolution method and results of each motion; the names of members whose remuneration is affected by the preceding article, their remuneration details, any recusations, and any objections or reservations.
- (8) Prompt motions: The name of the proposer; the resolution method and results of the motion; summaries of speeches by Committee members, experts, and other personnel; the names of members whose remuneration is affected by the preceding article, their remuneration details, any recusations, and any objections or reservations.
- (9) Other Matters to be Recorded.

4.3.2. If any member expresses objection or reservation regarding a resolution of the Remuneration Committee and records or expresses such objection, such objection shall be recorded in the minutes and, within two days of the occurrence of such objection, shall be publicly disclosed on the information reporting website designated by the competent authority.

4.3.3. The Committee's attendance book shall be part of the minutes; if the meeting is held via videoconference, the video and audio recordings shall also be part of the minutes.

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4.3.4. The minutes shall be signed or stamped by the chairperson and the person taking the minutes. They shall be distributed to the Committee members within twenty days of the meeting, submitted to the Board of Directors, and included in the company's important archives. They shall be retained for five years. The minutes may be prepared and distributed electronically.

4.3.5. If litigation regarding matters related to this Committee occurs before the expiration of the retention period specified in the preceding paragraph, the minutes shall be retained until the litigation is concluded.

4.4. Implementation of Committee Meeting Resolutions

The convener or other committee members may be authorized to continue the implementation of any resolution or related subsequent work of the Committee, and shall submit a written report to the Committee during the implementation period. If necessary, the Committee shall submit the resolution for ratification or a report at the next meeting.

5. These Compensation Committee Articles of Association shall be implemented upon approval by the Board of Directors, and shall apply to any amendments.