

WNC Corporation Rules and Procedures of the Board of Directors Meeting

- Article 1 To establish sound corporate governance and Board of Directors (“BOD”) management systems, strengthen supervisory mechanisms, enhance management mechanisms, assist the directors in fulfilling their obligations, and enhance efficiency of the BOD, these Rules and Procedures have been regulated in accordance with: the Regulations Governing Procedures for Board of Directors Meetings of Public Companies; and Taiwan Stock Exchange Corporation Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers.
- Article 2 The procedures for the BOD of WNC Corporation (“WNC”), including those for discussion items, working procedures, items which must be recorded in the minutes, publication, and other matters, and, except for those issues that must be processed in accordance with relevant laws or regulations, for matters requested by the directors, shall be followed in accordance with these Rules and Procedures for BOD Meetings (“Rules”).
- Article 3 A BOD meeting shall be called once every three months.
- The reasons for calling a BOD meeting must be recorded and every Director and Supervisor should be notified seven days prior to the meeting. However, in the event of an emergency, a BOD meeting may be called at any time.
- Every item listed in paragraph 1 of Article 12 of the Rules, except under emergency circumstances or with justifiable reasons, shall be recorded in a meeting notice and cannot be introduced as “other business.”
- A meeting notice may be prepared in either written or electronic form.
- WNC directors shall be provided with appropriate information in a timely manner, the format and quality of which sufficient to enable them to make informed decisions and fulfill their obligations as directors.
- Article 4 WNC has appointed the Finance Division as the designated unit for handling matters relating to BOD meetings.
- This designated unit for handling matters relating to BOD meetings should prepare the BOD’s discussion content and provide substantial meeting information and deliver such information with the meeting notice.
- If the Directors find the discussion information to be insufficient, they may ask for supplementary information from the designated unit for handling matters relating to BOD meetings, who shall provide the requested information within five days and no later than the day of the meeting; or, by a resolution of the BOD, postpone the BOD’s meeting.
- Article 4-1 All directors are entitled to assistance from WNC to ensure regulatory compliance with BOD procedures and all applicable laws and stipulations, as well as to ensure the smooth exchange of information among BOD members and between Directors and management departments.
- As a matter of principle, WNC has charged the designated unit for handling matters related to BOD meetings to also handle issue requests from the Directors within five working days, in order to efficiently assist the Directors in a timely manner.
- Article 5 As a matter of record, WNC shall prepare a sign-in book for the Directors to register their attendance when a BOD meeting is held.

The Directors shall attend the BOD meeting in person; otherwise, they may authorize another director to represent them in the BOD meeting in accordance with the WNC's Articles of Incorporation. Directors are regarded as present in a BOD's meeting if they join the BOD meeting via video conferencing.

If any director authorizes another director to represent him in a BOD meeting, he shall present a proxy and specify the scope of authorization for each meeting.

The above-mentioned representatives may not represent more than one director at any one meeting.

Article 6 The BOD meeting shall be called in the principal office and within the office hours of WNC, or at another appropriate location and time, for the convenience of the Directors.

Article 7 For WNC, a BOD meeting called by the Chairman of the Board shall normally be presided over by the Chairman of the Board. However, the first BOD meeting for the term shall be called by the Director representing the most voting rights from shareholders. This BOD meeting shall be chaired by this Director. If two or more Directors qualify to call and preside this meeting, the Directors shall elect a meeting chairman from amongst themselves.

According to Paragraph 4 of Article 203 or Paragraph 3 of Article 203-1 of the Company Act, a WNC BOD meeting called by more than half of the Directors shall be presided over by a meeting chairman elected from amongst themselves.

If the Chairman of the Board is absent or unable to attend the BOD meeting for any reason, the Vice-Chairman shall act as his proxy. If the Vice-Chairman of the Board is absent or unable to attend the BOD meeting for any reason, the Chairman of the Board shall elect one Director to be the proxy of the Chairman. In the absence of such a designation, the Directors shall elect a meeting chairman from amongst themselves.

Article 8 When WNC holds a BOD meeting, it may notify managerial staff of relevant departments or a subsidiary not serving as director to attend the meeting in accordance with the proposals for resolution. If deemed necessary, accountants, lawyers or other professionals may be invited to attend the BOD meeting as non-voting participants and to make explanatory statements, provided they leave the meeting when deliberation or voting takes place.

The Chairman of the Board shall commence the meeting if the time for the BOD meeting has arrived and more than half of the Directors are present. If the time for the BOD meeting has arrived but more than half of all Directors are not present, the Chairman of the Board may postpone the meeting to a later time 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 BOD meeting in accordance with the procedures set forth in Paragraph 2 of Article 3.

"All Directors" mentioned in the above paragraph and Sub-paragraph 2 of paragraph 2 of Article 16 shall mean those currently serving a term of office.

Article 9 The entire proceedings for WNC's BOD meeting shall be audio or video recorded to serve as file evidence and such recorded files shall be kept for a record-keeping period of at least five years. The audio records and videos may be stored electronically.

Prior to the expiration of the record-keeping period, in the event that any litigation arises in relation to BOD resolutions recorded, the relevant portion of audio records or videos on file shall continue to be preserved until the end of the litigation, notwithstanding the stipulations in the preceding paragraph.

If the BOD meeting is conducted by way of videoconferencing, the audio records and videos of the meeting shall be preserved permanently as part of the meeting minutes.

Article 10 The content of resolutions in BOD meetings shall include at least the following items:

- I. Items to be reported:
 - (1) The minutes of the last BOD meeting and the status of enforcement.
 - (2) Important financial and business reports.
 - (3) The internal audit report.
 - (4) Other important items.
- II. Items to be discussed:
 - (1) Reserved items from the last BOD meeting.
 - (2) Items scheduled for discussion in the present BOD meeting.
- III. Other Business.

Article 11 WNC's BOD meeting shall proceed in accordance with the content of the meeting notice; provided that the content may be changed by the agreement/consent of the majority of the Directors present at the meeting.

The Chairman may not announce adjournment unilaterally without the consent of the majority of the Directors present at the meeting.

While the BOD meeting is in process, if the number of Directors actually present at the meeting is less than one-half of the Directors slated for attendance, the Chairman may announce an adjournment, if so requested by the Directors actually present in the meeting. Paragraph 2 of Article 8 applies.

During the BOD meeting, if the Chairman becomes unable to preside over the meeting for any reason, or if the Chairman announces an adjournment unilaterally in violation of Paragraph 2, a proxy of the Chairman shall be elected in accordance with Paragraph 3 of Article 7.

Article 12 The following items shall be submitted for discussion by WNC's BOD:

- I. WNC's annual operation plan.
- II. The annual financial report and bi-annual financial reports, with the exception of bi-annual financial reports that are not required under relevant laws and regulations to be audited and attested by a certified public accountant (CPA).
- III. Internal control mechanisms set forth or as amended in accordance with Article 14-1 of the Securities and Exchange Act ("SEA"), and assessment of the effectiveness of internal control systems.
- IV. Processing procedures for acquiring assets, engaging in transactions for derivatives, extending loans to third parties, endorsing checks for third parties, providing guarantees or engagement in other material financial or business conduct which is regulated by Article 36-1 of the SEA.
- V. Offering, issuance, or private placement of equity-type securities.
- VI. The hiring or termination of chief executives of finance, accounting, or internal auditing.
- VII. Any donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following BOD meeting for retroactive recognition.
- VIII. Other items which shall be submitted for approval at a shareholder meeting or BOD meeting in accordance with Article 14-3 of the SEA, other laws or Articles of Incorporation or other material items regulated by competent authorities.

A “related party” in subparagraph 7 of the preceding paragraph is a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. A “major donation to a non-related party” is an individual donation or cumulative donations within a 1-year period to a single recipient in the amount of NT\$100 million or more, or at an amount equal to or greater than 1% of net operating revenue, or 5% of paid-in capital as stated in the CPA-attested financial report for the most recent year.

“Within a 1-year period” in the preceding paragraph is a period of 1 year calculated retroactively from the date on which the current BOD meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempt from inclusion in the calculation.

At least one Independent Director shall attend the BOD meeting in person. For discussion of items specified under paragraph 1, which are subject to BOD approval, all Independent Directors shall attend the BOD meeting in person. If an Independent Director cannot attend the BOD meeting in person, he or she shall appoint another independent director to attend the meeting as proxy. If an Independent Director cannot attend the BOD meeting in person to express his objection or reservation due to a reasonable cause, he shall present his opinion in writing before the commencement of the meeting, and such opinion shall be included in the meeting minutes.

Article 13 If the chairman deems the discussion of a proposal has been sufficient for the matter to be brought to a vote, he may stop the discussion and submit a proposal for voting.

With respect to procedures for BOD resolutions, a proposal shall be deemed approved if the chairman has consulted the Directors present at the meeting and no objection is raised. If any Director raises an objection to a proposal after being consulted by the chairman, the proposal shall be submitted for voting. The method for resolution is by a show of hands or casting votes if necessary and as agreed to by the Directors present at the BOD meeting.

Directors present at the meeting referred to in the previous two paragraphs shall not include directors without voting rights pursuant to paragraph 1 of Article 15.

Article 14 Except where otherwise provided by the SEA and the Company Act, resolutions of the BOD meeting shall be passed with a majority Directors present at the meeting forming a quorum and by the approval of a majority of votes by the Directors present at the BOD meeting.

If a proposal has an amendment or substitute proposals, the Chairman shall arrange a sequence for resolution in addition to the original proposal. However, if a substitute proposal is passed, any remaining substitute proposals shall be deemed struck down, and no further resolution is needed.

If it is necessary to have any person supervise or calculate the votes on a resolution for a proposal, such person shall be appointed by the Chairman, provided the person supervising the voting shall be a member of the WNC’s BOD.

The results of the resolution shall be declared on the spot and shall be written into the records/meeting minutes.

Article 15 Results of a resolution shall be declared on the spot and shall be written into the records/meeting minutes. If a director or a representative of a legal entity is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party’s relationship at the respective meeting. When the relationship is likely to be prejudicial to WNC’s interests, that director may not participate in discussion or voting on that agenda item and shall recuse himself from the discussion and the voting on the item and may not exercise voting rights as proxy for another director.

In BOD meetings, where: the spouse of a Director; blood relatives within a second degree of kinship to a Director; any company under the control of the Director; and/or any company to which the Director is beholden has interests in a matter under discussion, the Director shall be deemed an interested party, and act pursuant to the provisions of the

previous paragraph as an interested party.

With regard to Directors with a conflict of interest recusing themselves from exercising their voting rights in a resolution at a WNC BOD meeting as described in the paragraph before the previous one, WNC shall deal with the situation pursuant to Paragraph 4 of Article 206 of the Company Act and apply, mutatis mutandis, Paragraph 2 of Article 180 of the same Act.

Article 16 The BOD meeting shall be recorded in the meeting minutes. The following items shall be recorded in the minutes:

- I. The number (or year) of the meeting, its time, and its place;
- II. The name of the chairman;
- III. The attendance of the directors, including the name and number of those attending, leaving, or absent;
- IV. The name and title of the attending directors;
- V. The name of the secretary recording the minutes;
- VI. Report items;
- VII. Discussion items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Article 12, paragraph 4;
- VIII. Extraordinary motions: The name of the mover, the method of resolution and the result; a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter a recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements;
- IX. Other items that must be recorded.

In the event of the following scenarios, the resolutions of the BOD, in addition to being recorded in the meeting minutes, shall be announced in the Market Observation Post System designated by competent authorities within two days:

- (1) Objections or reservations issued by independent directors with recorded or written declarations;
- (2) Items that have not been approved by the audit committee but have been approved by more than two-thirds of all directors.

The attendance sign-in book of a BOD meeting is part of the meeting minutes and shall be archived for as long as WNC is in existence.

The chairman of the meeting and recorder should sign or affix a chop on the minutes, which will be delivered to every Director within 20 days after the meeting. The minutes shall be filed as an important document of WNC and shall be archived while WNC is in existence.

The production and delivery of the above-mentioned as a journal may be done electronically.

Article 17 Except for matters required to be submitted for discussion in accordance with paragraph 1 of Article 12 of the Rules, the BOD shall authorize and designate its duties according to relevant laws, the WNC Articles of Incorporation, or other relevant regulations.

- Article 18 These Rules will come into effect after the BOD adopts the resolution; the same applies to any amendments.
- The first version of these Rules was approved on April 7, 2003.
- The first amendment was approved on October 25, 2006 and came into effect on January 1, 2007.
- The second amendment was approved on March 24, 2008.
- The third amendment was approved on March 17, 2010 and came into effect after the shareholders' meeting of the same year.
- The fourth amendment was approved on March 16, 2011 and came into effect after the shareholders' meeting of the same year.
- The fifth amendment was approved on October 24, 2012.
- The sixth amendment was approved on November 8, 2017.
- The seventh amendment was approved on March 13, 2019.
- The eighth amendment was approved on March 11, 2020.
- The ninth amendment was approved on March 10, 2023.
- The tenth amendment was approved on March 6, 2024.