

Articles of Association of Special Committee on Mergers and Acquisitions

Article 1 (Basis)

These Articles are established in accordance with Article 3 of the Regulations Governing the Establishment and Related Matters of Special Committees of Public Companies for Merger/Consolidation and Acquisition.

Article 2 (Application)

Matters relevant to the authority of the Special Committee on Mergers and Acquisitions of the Company ("this Committee") are governed by these Articles unless otherwise stated in laws and regulations.

Article 3 (Composition)

The Committee shall be comprised of at least three persons being independent directors, one of whom being the convener, or comprised of members selected by the board of directors of the Company if there is no independent director, the independent directors fail to satisfy the qualification requirements in Paragraph 2, or there are not sufficient independent directors. The qualifications of members of the Committee shall conform to Articles 2 and 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and no such member may be an interested party to, or have a stake in, a trading counterparty of a merger or acquisition, that is sufficient to affect independence.

The interested party mentioned in paragraph 2 and Article 6, paragraph 2 is identified pursuant to the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Article 4 (Authority of the Committee)

The Committee shall examine the fairness and reasonableness of merger and acquisition plans and transactions. The Company shall further report the results of such examination to the board of directors and shareholders' meeting, provided no such report to the shareholders' meeting is required where, pursuant to the Business Mergers and Acquisitions Act, the merger and acquisition is not subject to resolution of a shareholders' meeting.

Article 5 (Duty of care)

Members of the Committee shall perform the authority mandated by these Articles faithfully with the care of a good administrator.

Article 6 (Appointment of independent experts)

In deliberation, the Committee shall appoint independent experts to assist by providing opinion on the reasonableness of the swap ratio or distribution of cash or other property to shareholders.

An independent expert denotes a certified public accountant, lawyer or securities underwriter and may not be an interested party to, or have a stake in, a trading party of a merger or acquisition, that is sufficient to affect independence.

The appointment of independent experts is subject to the approval of a majority of the members of the Committee.

Article 7 (Convention, and election of chairman, of Committee meetings)

Notice shall be given to members of the Committee seven days prior to the convention of a Committee meeting, save in case of an emergency.

The Committee comprises two independent directors as members. An independent director is

elected by all members as the convener and chairman of meetings.

Article 8 Agenda)

The agendas of Committee meetings are determined by the convener. Other members may also present proposals to the Committee for discussion.

The meeting agenda shall be provided to members of the Committee in advance.

The company shall prepare an attendance sheet when a Committee meeting is held, for attending members to sign in. The attendance sheet will be an integral part of the minutes.

Article 9 (Resolutions)

Committee resolutions are subject to the approval of a majority of the members. The results of examination, express assents and dissents of the members, and reasons for dissent will be reported to the board of directors.

Members of the Committee shall attend Committee meetings in person, instead of by way of proxy. Attending members shall indicate assent or dissent expressly and may not abstain from voting. Participating in a meeting via teleconference is deemed personal attendance.

The Company shall, within two days from the day of a board resolution as mentioned in paragraph 1, publish and report the board resolution and examination results of the Committee on the website designated by the competent securities authority, specifying the names of dissenting directors and Committee members and reasons for their dissent.

Article 10 (Minutes)

Minutes shall be taken of the proceedings of the meetings of the Committee, specifying the following accurately:

1. time and place of the meeting
2. name of the chairman of the meeting
3. names of attending members
4. names and titles of nonvoting members present
5. name of the recording secretary
6. reports
7. discussions: in respect of each issue, method and result of each resolution; a summary of the statements made by Committee members, experts and other personnel; express assents or dissent of Committee members; and reasons for dissent
8. extempore motions: name of movant; method and result of resolution of the issue; a summary of the statements made by Committee members, experts and other personnel; and relevant dissent or reservations
9. Other items as shall be recorded.

The minutes shall be signed or sealed by the chairman and the recording secretary of the meeting, distributed to all Committee members within 20 days after the meeting, and properly retained permanently for inspection.

The company shall make a sound or video recording of the entire proceeding of a Committee meeting as evidence and retain the recording, in electronic form or otherwise, for at least five years.

Where a lawsuit occurs in respect of a resolution prior to the expiration of the above-mentioned retention period, the relevant sound or video recording shall continue to be

retained until the conclusion of the lawsuit.

Where a Committee meeting is held via teleconference, the sound or video data of the teleconference will form an integral part of the minutes, to be properly retained permanently.

Article 11 (Resources for the exercise of authority)

The Committee may request independent experts, managerial officers of relevant company departments, internal auditors, certified public accountants, lawyers and other personnel to attend meetings as nonvoting participants and provide relevant necessary information.

Article 12 (Nondisclosure)

Every person participating in or aware of a plan for merger or acquisition shall issue a written undertaking of confidentiality, and may not externally disclose the content of the plan prior to public disclosure of the information, and may not trade, in their own name or under the name of another, in any stock, or other equity security or derivative thereof, of any company related to the plan for merger or acquisition.

Article 13 (Level of decision making on amendments)

These Articles shall take effect after having been approved by the board of directors. Subsequent amendments thereto shall be effected in the same manner.