

**The SinoPac Securities' Periodic Report on the Compliance of Stewardship Principles**

SinoPac Securities (hereinafter referred to as "the Company") is engaged in securities brokerage, proprietary trading, and underwriting business, acting as an asset owner, and has signed "Stewardship Principles for Institutional Investors" on July 16, 2018. The Company's operating objective is to achieve the best interests of shareholders through the business of securities brokerage, proprietary trading and underwriting. To achieve this goal, the Company has drawn up business regulations related to proprietary trading and underwriting according to Securities and Exchange Act and related regulations to implement stewardship actions and participate in shareholders' meeting of the investees to enhance the value of the investment and the long-term interests of the Company and its shareholders. In addition, the Company continues to focus on items about the investees including related news, financial performance, industry general situations, management strategy, environmental protection measures, social responsibility and labor rights as well as corporate governance issues. Through appropriate dialogue and interaction with the investees, the Company further understands and communicates the risks faced by the industry and strategies from the perspectives of its management by means of telephone conferences, interviews, participation in institutional investors' conferences, shareholders' meetings or major special shareholders' meetings with attendance of our personnel. Complying with the periodic disclosure principle on the "Stewardship Principles for Institutional Investors", the Company discloses the voting results in shareholders' meetings of the Company's investees in 2019 below.

Statistics of attendance and non-attendance at shareholders' meetings:

Numbers of Attendance	Numbers of Non-Attendance	Reasons of Non-Attendance
469	1	In accordance with 22 July 2016 Order No. Financial-Supervisory-Securities-Firms-1050021126 of Financial Supervisory Commission and 17 March 2017 Public Announcement Taiwan-Stock-Intermediary-10600044411 of Taiwan Stock Exchange Corporation, a securities firm not adopting electronic voting at a shareholders' meeting of a company of which it holds shares and holding less than 300,000 shares of such company may elect not to appoint personnel to attend said meeting.

**Voting of various meeting agendas in the shareholders' meetings:**

Meeting Agenda	Total Number of Proposals	Approval		Opposition		Abstention	
		Number of Proposals	%	Number of Proposals	%	Number of Proposals	%
1. Approval of Business Report and Financial Statements	445	445	100%	0	0%	0	0%
2. Earnings Distribution or Loss Appropriation	505	505	100%	0	0%	0	0%
3. Amendments of Policies and Procedures	1,559	1,557	100%	2	0%	0	0%
4. Election of Directors and Supervisors	171	171	100%	0	0%	0	0%
5. Dismissal of Directors and Supervisors	0	-	-	-	-	-	-
6. Lifting the Ban on Directors from Participating in Competing Companies	235	234	100%	0	0%	1	0%
7. Issuance of New Shares of Restricted Stock Awards	22	22	100%	0	0%	0	0%
8. Issuance of Employee Stock Options below Market Price	0	-	-	-	-	-	-
9. Transfer of Treasury Stock below Average Repurchase Price	2	2	100%	0	0%	0	0%
10. Company Dissolution, Merger, Acquisition, Share Transfer or Division	10	10	100%	0	0%	0	0%
11. Capital Increase (Retained Earnings, Capital Reserves, Dividend Distribution or Cash as Capital for Issuance of New Shares)	85	85	100%	0	0%	0	0%
12. Private Equity, Privately Placed Common Shares	26	26	100%	0	0%	0	0%
13. Capital or Cash Reduction (for Offsetting the Losses or Cash Refund)	7	7	100%	0	0%	0	0%
14. Execution of the Right to Recover Short-Swing Profit from Statutory Insiders	0	-	-	-	-	-	-
15. Others	23	21	91%	2	9%	0	0%

Note: In 2019, the Company participated in the voting of shareholders' meetings of 469 investees, voting a total of 3,090 meeting agendas.