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Star Travel Corp.

Procedures for the 2023 Annual General Meeting of Shareholders

One. Commencement of Meeting

Two. Chair Remarks

Three. Report Items

Four. Ratification Items

Five. Discussion Items

Six. Election Items

Seven. Other Motions

Eight. Extraordinary Motions

Nine. Adjournment

Star Travel Corp.

2023 Annual General Shareholders' Meeting Agenda

Time: June 15, 2023 (Thursday), 09:00AM

Address: 16F-12, No. 95, Sec. 1, Xintai 5th Rd., Xizhi Dist., New Taipei City (the Company's Conference Room) (Physical Shareholders' Meeting)

One. Commencement of Meeting

Two. Chair Remarks

Three. Report Items

- I. 2022 business report.
- II. The Audit Committee's review report on the 2022 financial statements.
- III. Report on the implementation of the sound business plan.
- IV. Status of the private placement of securities resolved by the 1st special shareholders' meeting in 2022.
- V. Report on the distribution of directors' remuneration for 2022.
- VI. Proposal for amendments to certain provision of the Corporate Social Responsibility Best Practice Principles.

Four. Ratification Items

- I. Ratification of the 2022 financial statements.
- II. Ratification of the 2022 loss compensation plan.

Five. Discussion Items

- I. Proposal for amendments to certain provisions of the Articles of Incorporation.
- II. Proposal for amendments to certain provisions of the Rules of Procedure for Shareholders' Meetings.

Six. Election Items

- I. By-election of independent directors.

Seven. Other Motions

- I. Lifting of the non-competition restriction on new independent directors.

Eight. Extraordinary Motions

Nine. Adjournment

One. Commencement of Meeting

Two. Chair Remarks

Three. Report Items

I. The 2022 business report is submitted for review.

[Explanation] For the business report, please refer to Attachment I on Pages 6-7.

II. The Audit Committee's review report on the 2022 financial statements is submitted for review.

[Explanation] For the Audit Committee's review report, please refer to Attachment II on Page 8.

III. The report on the implementation of the sound business plan is submitted for review.

[Explanation]

I. Handled per Letter Zheng-Gui-Jian-Zi No. 1110003719 issued by the TPEx on May 12, 2022, and Letter Zheng-Bao-Fa-Zi No. 11100006971 issued by the Securities and Futures Investors Protection Center March 15, 2022.

II. For the implementation of the Company's sound business plan, please refer to Attachment III on Page 9.

IV. The status of the private placement of securities resolved by the 1st special shareholders' meeting in 2022 is submitted for review.

[Explanation]

I. The Company's 1st special shareholders' meeting convened on April 13, 2022, resolved on the private placement of ordinary shares in one to three steps within one year. The total number of shares to be issued shall be no more than 50,000,000 shares, at a par value of NT\$10 per share.

II. For the status of the private placement of ordinary shares, please refer to Attachment IV on Page 10.

V. The report on the distribution of directors' remuneration for 2022 is submitted for review.

[Explanation]

I. The directors' remuneration for 2022 has been approved per the resolution of the Board of Directors on January 11, 2023.

II. The Company's directors' remuneration for 2022 totaled NT\$1,542,004.

III. For the remuneration received by directors, including the remuneration policy and contents and amount of the remuneration to individual directors, please refer to Attachment V on Page 11.

VI. The proposal for amendments to certain provision of the Corporate Social Responsibility Best Practice Principles is submitted for review

[Explanation]

- I. In response to amendments to laws and regulations, the Company proposes amendments to certain provisions of the Corporate Social Responsibility Best Practice Principles.
- II. For the Comparison Table of the Corporate Social Responsibility Best Practice Principles Before and After Amendment, please refer to Attachment VI on Pages 12-15.

Four. Ratification Items

<Proposal 1>

[Summary] Ratification of the 2022 financial statements. [Proposed by the Board of Directors]

[Explanation]

- I. The Company's 2022 parent company only financial statements and consolidated financial statements have been audited and certified by Tien Chung-Yu, CPA, and Yeh Fang-Ting, CPA, of PwC Taiwan. Please review accordingly.
- II. Said documents, which have been reviewed by the Audit Committee, together with the business report (Attachment I on Pages 6-7) are submitted to the shareholders' meeting for ratification.
- III. For the 2022 parent company only financial statements and consolidated financial statements and independent auditor's report, please refer to Attachment VII on Pages 16-33.
- IV. Please ratify.

[Resolution]

<Discussion 2>

[Summary] Ratification of the 2022 loss compensation plan. [Proposed by the Board of Directors]

[Explanation]

- I. The Company has prepared its 2022 financial statements. The loss after tax for the current year was NT\$44,592 thousand.
- II. For the 2022 loss compensation plan, please refer to Attachment VIII on Page 34.
- III. Please ratify.

[Resolution]

Five. Discussion Items

<Proposal 1>

[Summary] Amendments to certain provisions of the Articles of Incorporation.

[Proposed by the Board of Directors]

[Explanation]

- I. In response to amendments to laws and regulations, the relocation of the headquarters to 2F, No. 545, Sec. 2, Jiankang Rd., South Dist., Tainan City, and the renaming of the headquarters (branches) to TSG Star Travel Corp., the Company proposes amendments to certain provisions of the Articles of Incorporation.
- II. For the Comparison Table of the Articles of Incorporation Before and After Amendment, please refer to Attachment IX on Page 35.

[Resolution]

<Discussion 2>

[Summary] Amendments to certain provisions of the Rules of Procedure for Shareholders' Meetings. [Proposed by the Board of Directors]

[Explanation]

- I. In response to amendments to laws and regulations, the Company proposes amendments to certain provisions of the Rules of Procedure for Shareholders' Meetings.
- II. For the Comparison Table of the Rules of Procedure for Shareholders' Meetings Before and After Amendment, please refer to Attachment X on Pages 36-44.

[Resolution]

Six. Election Items

<Proposal 1>

[Summary] By-election of independent directors. [Proposed by the Board of Directors]

[Explanation]

- I. In response to the vacancies for two independent directors, the Company plans to conduct a by-election at the annual shareholders' meeting this year.
- II. The new independent directors shall hold a term of office effective from the date of election, June 15, 2023, until November 22, 2025.
- III. The elected independent directors will also succeed to the position of Audit Committee member.
- IV. The Company's election of independent directors adopts the candidate nomination system. For the "Name List of Independent Director Candidates" reviewed and approved by the Board of Directors meeting on May 3, 2023, please refer to Attachment XI on Page 45.

[Resolution]

Seven. Other Motions

<Proposal 1>

[Summary] Lifting of the non-competition restriction on new independent directors.

[Proposed by the Board of Directors]

[Explanation]

- I. According to Article 209 of the Company Act, approval for competing with the company by directors must be obtained from the shareholders' meeting. Due to the Company's business needs, the Company proposes to the shareholders' meeting that for newly-elected directors who engage in other conduct that is identical or similar to the scope of the Company's operations, the director (natural person, juristic person or authorized representatives of a company) must seek consent in a shareholders' meeting for themselves or other parties to enable the continuation of such conduct.
- II. The Company plans to ask the shareholders' meeting to approve the lifting of the non-competition restriction on new independent directors. For the companies where they hold concurrent positions and their job titles, please refer to Attachment XII on Page 46.

[Resolution]

Eight. Extraordinary Motions

Nine. Adjournment

Ten. Attachments

<Attachment I>

Star Travel Corp. 2022 Business Report

I. 2022 operating results

Although the borders have reopened in Q4 2022, due to the short supply of manpower at home and abroad, the number of travel routes was reduced and airfares have rocketed. The increased operating cost, therefore, affected the Company's profit. In addition, the Company had to build up manpower in response to the reopening of the travel market, so expenses increased as well. The 2022 consolidated operating results of the Company are hereby summarized as follows:

(I) Business plan implementation results

The Company's consolidated revenue for 2022 was NT\$81,806 thousand, representing an increase of 146.9% over the NT\$33,132 thousand for 2021 due to the increase in foreign travel brought by the reopening of the country's borders in October 2022.

(II) Financial revenue and expenditure and profitability analysis

Expressed in thousands of NTD

Item	2022		2021		Difference in amount	
	Amount	%	Amount	%	Difference in amount	Difference in percentage (%)
Operating revenue	81,806	100.0	33,132	100.0	48,674	146.91
Gross profit	(40)	-0.05	5,183	15.6	(5,223)	-1.01
Operating expenses	73,802	90.2	64,881	195.8	8,921	0.14
Operating loss	(73,842)	-90.3	(59,698)	-180.2	(14,144)	-0.24
Net loss after tax	(44,592)	-54.5	(42,615)	-128.6	(1,977)	-0.05
Net income attributable to owners of the parent	(44,592)	-54.5	(42,615)	-128.6	(1,977)	-0.05
Loss per share after tax (NT\$)	(1.16)	-	(2.35)	-	1.19	0.51

(III) Financial revenue and expenditure and profitability analysis

Item		2022	2021
Financial structure (%)	Debt to asset ratio (%)	22.47	78.16
	Long-term fund to property, plant and equipment ratio (%)	491.83	160.97
Liquidity analysis (%)	Current ratio (%)	495.85	196.71
	Quick ratio (%)	476.97	169.54
Profitability (%)	Return on assets (%)	(9.45)	(18.4)
	Return on equity (%)	(15.98)	(71.55)
	Net margin (%)	(44.55)	(128.62)

(IV) Budget and budget implementation

The consolidated operating revenue for 2022 was NT\$81,806 thousand, and the budget NT\$298,062 thousand, an achieving rate of 27%.

II. 2023 business plan overview

The Company upholds an attitude of steady operation to centralize its salesforce by selecting travel routes with a blue ocean strategy. It also continues to optimize its organization to improve customer satisfaction. The relevant strategic directions are as follows:

- (I) Select the blue ocean travel market, supplemented by the resources of airfares and accommodations, to explore new markets and increase the market share and gross margin. In cooperation with Tigerair Taiwan, the Company has launched flights to Phuket, Thailand, and Kochi, Japan, both of which are emerging markets, not only raising the Company's reputation but also creating differentiation and providing consumers with new travel options.
- (II) Set up stores in six cities across the country to establish a comprehensive sales network, expand corporate customers, and increase direct customer service.
- (III) Continue recruiting talent to enrich the travel routes and cultivate the Company's middle-level staff to optimize the organizational structure.

III. Development strategies in the future and the influence of external competition, the legal and regulatory environment, and the macroeconomic situation

Looking ahead, the global travel market has been seriously impacted by the COVID-19 epidemic. No airline, hotel, or travel product has been spared. At this moment of the reopening of foreign travel, Star Travel will continue to improve organizational efficiency, digitalization, and cost efficiency to prepare for the international travel market. We look forward to steady operations in 2023 and becoming the travel brand of choice for consumers.

**Chairperson: Hou
Yu-Lin**

**General Manager: Shu
Chen-Chen**

**Chief Accountant: Wang
Pin-Ling**

<Attachment II>

**Star Travel Corp.
Audit Committee's Review Report**

The Board of Directors prepared the Company's 2022 annual business report, parent company only and consolidated financial statements and loss compensation plan. Of these, the parent company only and consolidated financial statements have been audited by Tien Chung-Yu, CPA, and Yeh Fang-Ting, CPA, of PwC Taiwan and an audit report has been issued. Said business report, parent company only and consolidated financial statements have been reviewed by the Audit Committee and found to have no inconsistencies. This report is issued in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please review accordingly.

Submitted to

Star Travel Corp.

Convener of Audit Committee: Independent Director Wu Tsung-Che

March 21, 2023

<Attachment III>

Star Travel Corp.

Report on the Implementation of the Sound Business Plan

1. Handled per Letter Zheng-Gui-Jian-Zi No. 1110003719 issued by the TPEx on May 12, 2022, and Letter Zheng-Bao-Fa-Zi No. 11100006971 issued by the Securities and Futures Investors Protection Center on March 15, 2022.
2. The Company's 1st special shareholders' meeting on April 13, 2022, resolved to pass the capital reduction to compensate loss, which was specified as following:
 - (1) Cause of capital reduction: In order to improve the financial structure, capital reduction is carried out to compensate loss.
 - (2) Amount of capital reduction: NT\$153,300,000.
 - (3) Canceled shares: 15,330,000 ordinary shares.
 - (4) Capital reduction ratio: 44.993%.
 - (5) Paid-in capital upon capital reduction: NT\$187,421,000 (18,742,100 ordinary shares).
3. Status of the current capital reduction:
 - (1) The capital reduction project was approved per Letter Zheng-Gui-Jian-Zi No. 1110003719 issued by the TPEx on May 12, 2022.
 - (2) July 29, 2022 was set as the record date for the current capital reduction, approved per Letter Xin-Bei-Fu-Jing-Si-Zi No. 1118039312 issued by the New Taipei City Government on June 13, 2022. The change of company registration has been completed.
4. Implementation of the sound business plan:
 - (1) Per the Company's sound business plan reported to TPEx on April 25, 2022:
 - A. The estimated operating revenue in Q4 of 2022 was NT\$11,250 thousand, while the actual operating revenue was NT\$42,455 thousand.
 - B. The estimated net loss after tax in Q4 of 2022 was NT\$6,541 thousand, while the actual net loss after tax was NT\$13,341 thousand.
 - C. The estimated operating revenue in 2022 was NT\$65,462 thousand, while the actual operating revenue was NT\$81,806 thousand.
 - D. The estimated net loss after tax in 2022 was NT\$18,018 thousand, while the actual net loss after tax was NT\$44,592 thousand.
 - (2) The Company's actual operating results in 2022 were not as good as expected. Nevertheless, since the border policy was lifted on October 13, 2022, the Company has expanded the relevant staff of the product department in response to the lifting to diversify products in line with tourists' needs. We believe that the Company's revenue will grow increasingly.

- (3) The Company insists on an attitude upholding innovation and stable management. It continues to improve customers' level of satisfaction, and will also focus product design on the combination of innovative elements, such as developing marine recreational resources, linking with yachts and sailing boats, creating a sea travel experience, combining land traveling plans, focusing on in-depth tourism and connecting with regional revitalization, thereby hoping to increase the overall operating revenue and profit. The Company will also improve the sales models on the free travel products platform, improve the sales performance of the free travel product purchase platform, enhance the diversity of the Company's products, and provide consumers with options for free travel products.

<Attachment IV>

Status of the Cash Capital Increase Through the Private Placement of Securities in 2022

Item	1st private placement in 2022		Date of issue: August 8, 2022		
Type of securities in private placement	Ordinary shares				
Date of passage at the shareholders' meeting and amount	April 13, 2022 The total number of shares to be issued shall be no more than 50,000,000 shares, at a par value of NT\$10 per share. The issuance of ordinary shares in private placement is scheduled to be completed in one to three steps within one year as of the date of resolution by the special shareholders' meeting. The total amount of the private placement will be calculated based on the final private placement price and the total number of shares actually issued.				
Basis and reasonableness of the pricing	The average price for 30 business days prior to the pricing date is set as NT\$26.03, namely the reference price. The issue price shall be no lower than 30% of the reference price. Considering that the Company has generated accumulated loss in recent years and the net worth per share was less than the par value, it is reasonable that the private placement price set by the Company pursuant to the existing laws is lower than the par value.				
Method by which the specific persons are selected	The specific persons are determined in accordance with Article 43-6 of the Securities and Exchange Act and Order (2002)-Tai-Cai-Zheng-I No. 0910003455 issued by the Financial Supervisory Commission, Executive Yuan, on June 13, 2002, and it shall be limited to strategic investors.				
Reasons for necessity of the private placement	The Company has suffered losses for two consecutive years. According to Article 270 of the Company Act, the Company is not allowed to engage in the public offering of new shares. Therefore, the Company raises funds from specific persons in private placement in a timely manner, in order to invest the fund as required.				
Number of shares (or number of corporate bonds)	50,000,000 shares				
Date of purchase price payment completion	August 8, 2022				
Information about subscribers	Placees	Qualifications (Note 1)	Quantity of subscription	Relationship with the Company	Participation in the Company's operations
	E-TOP METAL CO., LTD.	Subparagraph 2	47,250,000	None	None
	Taiwan Health & Exercise Investment Co. Ltd.	Subparagraph 2	2,750,000	None	None
Actual subscription (or conversion) price	10				
Difference between actual subscription (or conversion) price and reference price	The average price for 30 business days prior to the pricing date is set as NT\$26.03, namely the reference price. The issue price shall be no lower than 30% of the reference price.				
Effect of the private placement on shareholders' equity	The ordinary shares in private placement are issued at a price lower than the par value. The effect on shareholders' equity is a loss generated from the difference between the actual issue price and par value, which results in an increase in				

(e.g., increase in accumulated loss)	accumulated loss. This will be mitigated gradually subject to the state of the Company's operations, or reduction of capital and earnings to compensate the loss may be adopted as an alternative option.
Utilization of private placement funds and plan execution progress	Increasing the working capital and responding to the needs for the Company's long-term business development will help improve the Company's financial structure and strengthen the flexible adjustment of the funds.
Effect produced by the private placement	The working capital and net worth increased accordingly.

Note 1: Specify whether it is subparagraph 1, 2, or 3 of Article 43-6 of the Securities and Exchange Act.

<Attachment V>

Directors' remuneration for 2022

Position	Name	Director's remuneration								Sum of A, B, C, and D as a percentage of net income after tax		Remuneration received by a director who is also an employee of the Company								Sum of A, B, C, D, E, F, and G as a percentage of net income after tax	
		Base compensation (A)		Severance pay and pensions (B)		Director's remuneration		Allowance (D)				Salary, bonuses, and allowances (E)		Severance pay and pensions (F)		Employee remunerations (G)					
		The Company	From all consolidated entities	The Company	From all consolidated entities	The Company	From all consolidated entities	The Company	From all consolidated entities	The Company	From all consolidated entities	The Company	From all consolidated entities	The Company	From all consolidated entities	The Company		From all consolidated entities		The Company	From all consolidated entities
Cash amount	Stock amount	Cash amount	Stock amount																		
Chairperson	Hou Yu-Lin	240	240	-	-	-	-	45	45	(0.64)	(0.64)	-	-	-	-	-	-	-	-	(0.64)	(0.64)
Vice Chairperson	Cheng Pao-Lien	240	240	-	-	-	-	60	60	(0.67)	(0.67)	-	-	-	-	-	-	-	-	(0.67)	(0.67)
Taiwan Health & Exercise Investment Co. Ltd. Representative	Wang Chiung-Fen (Note 1)	20	20	-	-	-	-	5	5	(0.06)	(0.06)	-	-	-	-	-	-	-	-	(0.06)	(0.06)
	Chen He-Shun (Note 1)	20	20	-	-	-	-	5	5	(0.06)	(0.06)	-	-	-	-	-	-	-	-	(0.06)	(0.06)
	Hsieh Wen-Fang (Note 1)	20	20	-	-	-	-	5	5	(0.06)	(0.06)	-	-	-	-	-	-	-	-	(0.06)	(0.06)
	Wu Yi-Ching (Note 1)	20	20	-	-	-	-	10	10	(0.07)	(0.07)	-	-	-	-	-	-	-	-	(0.07)	(0.07)
Independent Director	Wu Tsung-Che (Note 1)	20	20	-	-	-	-	5	5	(0.06)	(0.06)	-	-	-	-	-	-	-	-	(0.06)	(0.06)
	Chang Po-Sheng (Note 1)	20	20	-	-	-	-	5	5	(0.06)	(0.06)	-	-	-	-	-	-	-	-	(0.06)	(0.06)

	Hung Yu-Ting	240	240	-	-	-	-	20	20	(0.58)	(0.58)	-	-	-	-	-	-	-	(0.58)	(0.58)
	Chang Yu-Yao (Note 2)	220	220	-	-	-	-	50	50	(0.61)	(0.61)	-	-	-	-	-	-	-	(0.61)	(0.61)
	Lien Jen-Lung (Note 2)	220	220	-	-	-	-	50	50	(0.61)	(0.61)	-	-	-	-	-	-	-	(0.61)	(0.61)

1. Specify the policy, system, standards, and structure of the remuneration paid to directors, and the relation between the amount of remuneration paid and the directors' responsibilities, risks assumed, time contributed, and other factors: In accordance with the Articles of Incorporation, the Board of Directors is authorized to determine the remuneration depending on their engagement in the operation and their contributions. The board takes into account their responsibilities, time commitment and level of contribution to reasonably remunerate individual directors.

2. In addition to the information disclosed in the above table, the remuneration received by the Company's directors in the most recent fiscal year of service (including serving as non-employee consultants of parent company/all companies included in the financial statements/invested businesses): None.

Remark: Specify the policy, system, standards, and structure of the remuneration paid to directors, and the relation between the amount of remuneration paid and the directors' responsibilities, risks assumed, time contributed, and other factors: In accordance with the Articles of Incorporation, the Board of Directors is authorized to determine the remuneration depending on their engagement in the operation and the value of their contributions. The board takes into account their responsibilities, time commitment and level of contribution to reasonably remunerate individual directors.

Note 1: Took office at the general re-election of directors on November 23, 2022.

Note 2: Retired at the general re-election of directors on November 23, 2022.

<Attachment VI>

Comparison Table of the Corporate Social Responsibility Best Practice Principles Before and After Amendment

Proposed Amended Name	Original Name	Explanation for Amendment
<u>Sustainable Development</u> Best Practice Principles	<u>Corporate Social Responsibility</u> Best Practice Principles	In response to international development trends and to achieve the goal of sustainable development.

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
Article 1	Paragraph 1 is omitted. The Company is advised to promulgate its own <u>sustainable development</u> principles in accordance with the Principles to manage its economic, environmental and social risks and impact.	Paragraph 1 is omitted. The Company is advised to promulgate its own <u>corporate social responsibility</u> principles in accordance with the Principles to manage its economic, environmental and social risks and impact.	In response to the amendment to the name of the Principles
Article 2	Paragraph 1 is omitted. The Principles encourage the Company to actively fulfill <u>sustainable development</u> in the course of its business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the community and society by acting as responsible corporate citizens, and to enhance competitive edges built on <u>sustainable development</u> .	Paragraph 1 is omitted. The Principles encourage the Company to actively fulfill <u>corporate social responsibility</u> in the course of its business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the community and society by acting as responsible corporate citizens, and to enhance competitive edges built on <u>corporate social responsibility</u> .	In response to the amendment to the name of the Principles
Article 3	In <u>promoting sustainable development initiatives</u> , the Company shall, in its corporate management guidelines and business operations, give due	In <u>fulfilling corporate social responsibility</u> , the Company shall, in its corporate management guidelines and business operations, give due	In response to the amendment to the name

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance. Omitted hereafter.	consideration to the rights and interests of stakeholders and, while pursuing sustainable operations and profits, also give due consideration to the environment, society and corporate governance. Omitted hereafter.	of the Principles
Article 4	To implement <u>sustainable development initiatives</u> , the Company is advised to follow the principles below: Subparagraphs 1 to 3 are omitted. IV. Enhance disclosure of corporate <u>sustainable development</u> information.	To implement <u>corporate social responsibility</u> , the Company is advised to follow the principles below: Subparagraphs 1 to 3 are omitted. IV. Enhance disclosure of corporate <u>social responsibility</u> information.	In response to the amendment to the name of the Principles
Article 5	The Company shall take into consideration the correlation between the development of domestic and international <u>sustainable development</u> issues and corporate core business operations, and the effect of the operation of individual companies and of their respective business groups as a whole on stakeholders, in establishing its policies, systems or relevant management guidelines, and concrete promotion plans for <u>sustainable development</u> programs, which shall be approved by the Board of Directors and then reported to the shareholders' meeting. When a shareholder proposes a motion involving <u>sustainable development</u> , the Company's Board of Directors is advised to review and consider	The Company shall take into consideration the correlation between the development of domestic and international <u>corporate social responsibility</u> issues and corporate core business operations, and the effect of the operation of individual companies and of their respective business groups as a whole on stakeholders, in establishing its policies, systems or relevant management guidelines, and concrete promotion plans for <u>corporate social responsibility</u> programs, which shall be approved by the Board of Directors and then reported to the shareholders' meeting. When a shareholder proposes a motion involving <u>corporate social responsibility</u> , the Company's Board	In response to the amendment to the name of the Principles

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	including it in the shareholders' meeting agenda.	of Directors is advised to review and consider including it in the shareholders' meeting agenda.	
Article 7	<p>The directors of the Company shall exercise the due care of good administrators to urge the Company to perform its <u>sustainable development initiatives</u>, examine the results of the implementation thereof from time to time and continually make adjustments so as to ensure the thorough implementation of its <u>sustainable development</u> policies.</p> <p>The Board of Directors of the Company is advised to give full consideration to the interests of stakeholders, including the following matters, in the Company's <u>furtherance of its sustainable development objectives</u>:</p> <p>I. Identifying the Company's <u>sustainable development</u> mission or vision, and declaring its <u>sustainable development</u> policy, systems or relevant management guidelines;</p> <p>II. Making <u>sustainable development</u> the guiding principle of the Company's operations and development, and ratifying concrete promotional plans for <u>sustainable development initiatives</u>; and</p> <p>III. Enhancing the timeliness and accuracy of the disclosure of</p>	<p>The directors of the Company shall exercise the due care of good administrators to urge the Company to perform its <u>corporate social responsibility</u>, examine the results of the implementation thereof from time to time and continually make adjustments so as to ensure the thorough implementation of its <u>corporate social responsibility</u> policies.</p> <p>The Board of Directors of the Company is advised to give full consideration to the interests of stakeholders, including the following matters, in the Company's <u>fulfillment of its corporate social responsibility</u>:</p> <p>I. Identifying the Company's <u>corporate social responsibility</u> mission or vision, and declaring its <u>corporate social responsibility</u> policy, systems or relevant management guidelines;</p> <p>II. Making <u>corporate social responsibility</u> the guiding principle of the Company's operations and development, and ratifying concrete promotional plans for <u>corporate social responsibility initiatives</u>; and</p>	In response to the amendment to the name of the Principles

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<u>sustainable development</u> information. Omitted hereafter.	III. Enhancing the timeliness and accuracy of the disclosure of <u>corporate social responsibility</u> information. Omitted hereafter.	
Article 8	The Company is advised to, on a regular basis, organize education and training on the promotion of <u>sustainable development initiatives</u> , including the promotion of the matters prescribed in Paragraph 2 of the preceding article.	The Company is advised to, on a regular basis, organize education and training on the fulfillment of <u>corporate social responsibility</u> , including promotion of the matters prescribed in Paragraph 2 of the preceding article.	In response to the amendment to the name of the Principles
Article 9	For the purpose of managing <u>sustainable development initiatives</u> , the Company is advised to <u>create a governance structure for the promotion of sustainable development</u> , and establish an exclusively (or concurrently) dedicated unit to be in charge of proposing and enforcing the <u>sustainable development</u> policies, systems, or relevant management guidelines, and concrete promotional plans and to report on the same to the Board of Directors on a periodic basis. Paragraph 2 is omitted. It is advised that the employee performance evaluation system be combined with <u>sustainable development</u> policies, and that a clear and effective incentive and discipline system be established.	For the purpose of managing sound <u>corporate social responsibility</u> , the Company is advised to establish an exclusively (or concurrently) dedicated unit to be in charge of proposing and enforcing the <u>corporate social responsibility</u> policies, systems, or relevant management guidelines, and concrete promotional plans and to report on the same to the Board of Directors on a periodic basis. Paragraph 2 is omitted. It is advised that the employee performance evaluation system be combined with <u>corporate social responsibility</u> policies, and that a clear and effective incentive and discipline system be established.	In response to the amendment to the name of the Principles
Article 10	The Company shall, based on respect for the rights and interests of	The Company shall, based on respect for the rights and interests of	In response to the

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	stakeholders, identify stakeholders of the Company, and establish a designated section for stakeholders on the Company's website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important <u>sustainable development</u> issues which they are concerned about.	stakeholders, identify stakeholders of the Company, and establish a designated section for stakeholders on the Company's website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important corporate social responsibility issues which they are concerned about.	amendment to the name of the Principles
Article 12	The Company is advised to endeavor to <u>utilize energy</u> more efficiently and use renewable materials which have a low impact on the environment to improve sustainability of natural resources.	The Company is advised to endeavor to utilize <u>various resources</u> more efficiently, <u>and</u> use renewable materials which have a low impact on the environment to improve sustainability of natural resources.	In response to the amendment to the name of the Principles
Article 17	<p>The Company is advised to assess the current and future potential risks and opportunities that climate change may present to enterprises and to adopt related measures.</p> <p>Paragraph 2 and paragraph 2, subparagraph 1 are omitted.</p> <p>II. Indirect greenhouse gas emissions: emissions resulting from the utilization of energy such as <u>imported</u> electricity, heating, or steam.</p> <p>III. <u>Other indirect emissions: emissions resulting from corporate activities that are not indirect emissions from energy, but are from other sources of emissions owned or controlled</u></p>	<p>The Company is advised to assess the current and future potential risks and opportunities that climate change may present to enterprises and to adopt <u>climate</u>-related measures.</p> <p>Paragraph 2 and paragraph 2, subparagraph 1 are omitted.</p> <p>II. Indirect greenhouse gas emissions: emissions resulting from the <u>generation of externally purchased or acquired</u> electricity, heating, or steam.</p> <p>Omitted hereafter.</p>	<p>In response to the amendment to the name of the Principles</p> <p>In order to achieve the target of GHG emission reduction, the Company is encouraged to disclose the</p>

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<u>by the Company.</u> Omitted hereafter.		information about indirect GHG emissions.
Article 27-1	<u>The Company is advised to, through donation, sponsorship, investment, procurement, strategic cooperation, corporate volunteering technical service or other supporting models, dedicate resources to art and cultural activities or cultural and creative industries to promote cultural development.</u>	Added Article.	In order to encourage the Company to support art and cultural activities and promote the sustainable development of culture.
Article 28	The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and shall fully disclose relevant and reliable information relating to its <u>sustainable development initiatives</u> to improve information transparency. Relevant information relating to <u>sustainable development</u> which the Company shall disclose includes: I. The policy, systems or relevant management guidelines, and concrete promotion plans for <u>sustainable development initiatives</u> ,	The Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and shall fully disclose relevant and reliable information relating to its <u>corporate social responsibility</u> to improve information transparency. Relevant information relating to <u>corporate social responsibility</u> which the Company shall disclose includes: I. The policy, systems or relevant management guidelines, and concrete promotion plans for <u>corporate social responsibility</u> , as	In response to the amendment to the name of the Principles

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p>as resolved by the Board of Directors.</p> <p>Paragraph 2, subparagraph 2 is omitted.</p> <p>III. Goals and measures for <u>promoting the sustainable development initiatives</u> established by the Company, and performance in implementation.</p> <p>Paragraph 1, subparagraphs 4 and 5 are omitted.</p> <p>VI. Other information relating to <u>sustainable development initiatives</u>.</p>	<p>resolved by the Board of Directors.</p> <p>Paragraph 2, subparagraph 2 is omitted.</p> <p>III. Goals and measures for <u>fulfilling the corporate social responsibility</u> established by the Company, and performance in implementation.</p> <p>Paragraph 1, subparagraphs 4 and 5 are omitted.</p> <p>VI. Other information relating to <u>corporate social responsibility</u>.</p>	
Article 29	<p>The Company shall adopt internationally widely recognized standards or guidelines when producing <u>sustainability</u> reports, to disclose the status of its implementation of the <u>sustainable development</u> policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include:</p> <p>I. The policy, system, or relevant management guidelines and concrete promotion plans for implementing <u>sustainable development initiatives</u>.</p> <p>Omitted hereafter.</p>	<p>The Company shall adopt internationally widely recognized standards or guidelines when producing <u>corporate social responsibility</u> reports, to disclose the status of its implementation of the <u>corporate social responsibility</u> policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include:</p> <p>I. The policy, system, or relevant management guidelines and concrete promotion plans for implementing <u>corporate social responsibility</u>.</p> <p>Omitted hereafter.</p>	In response to the amendment to the name of the Principles
Article 30	<p>The Company shall at all times monitor the development of domestic and foreign <u>sustainable development</u></p>	<p>The Company shall at all times monitor the development of domestic and foreign <u>corporate social</u></p>	In response to the amendment

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	standards and the change of business environment so as to examine and improve its established <u>sustainable development</u> framework and to obtain better results from the <u>promotion of the sustainable development</u> .	<u>responsibility</u> standards and the change of business environment so as to examine and improve its established <u>corporate social responsibility</u> framework and to obtain better results from the <u>fulfillment of corporate social responsibility</u> .	to the name of the Principles
Article 31	The Principles shall be enforced upon approval of the Board of Directors, <u>and submitted to a shareholders' meeting</u> . The same shall apply where the Principles are amended.	The Principles shall be enforced upon approval of the Board of Directors. The same shall apply where the Principles are amended.	

<Attachment VII>

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of STAR TRAVEL CORP.

Opinion

We have audited the accompanying consolidated balance sheets of STAR TRAVEL CORP. and subsidiaries (the “Group”) as of December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group's 2022 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2022 consolidated financial statements are stated as follows:

Authenticity of the revenue recognition of domestic group tours

Description

Refer to Note 4(24) for accounting policy on revenue recognition and Note 6(15) for details of operating revenue.

The Group's operating revenue arise mainly from travel services. For the year ended December 31, 2022, as overseas travel market was affected by the Covid-19 pandemic, revenue from domestic group tours accounted for a large percentage of total revenue. As the revenue is material to the consolidated financial statements, we considered the authenticity of the revenue recognition of domestic group tours as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained an understanding of and assessed the Group's internal controls over group tours revenue, and tested the effectiveness of related internal control's design and execution.
2. Selected samples from list of completed domestic group tours at the balance sheet date, reviewed the customised travel contracts, orders, receipts and relevant collection vouchers to confirm the authenticity of the revenue recognition of domestic group tours.

Other matter – Prior period financial statements audited by other auditors

The consolidated financial statements of the Group as of and for the year ended December 31, 2021 were audited by other auditors, whose report dated March 23, 2022 expressed an unmodified opinion on those statements.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of STAR TRAVEL CORP., Ltd. as of and for the years ended December 31, 2022 and 2021.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the

Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

- A. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- D. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- E. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- F. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance (including the audit committee) regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance (including the audit committee) with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Tien, Chung-Yu

Independent Accountants

Yeh, Fang-Ting

PricewaterhouseCoopers, Taiwan

Republic of China

March 21, 2023

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

STAR TRAVEL CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Assets			December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 404,179	62	\$ 51,852	23
1136	Financial assets at amortised cost - current	6(1)(2)	300	-	300	-
1150	Notes receivable, net	6(3) and 7	232	-	-	-
1170	Accounts receivable, net	6(3) and 12	9,736	1	471	-
1180	Accounts receivable, net-related parties	6(3), 7 and 12	768	-	353	-
1200	Other receivables	6(4), 7 and 12	2,677	-	3,078	1
1220	Current income tax assets	6(22)	36	-	28	-
130X	Inventories	6(5)	50	-	308	-
1410	Prepayments	6(6) and 7	16,490	3	8,720	4
1479	Other current assets		-	-	248	-
11XX	Total current assets		434,468	66	65,358	28
Non-current assets						
1535	Financial assets at amortised cost - non-current	6(2) and 8	89,400	14	32,600	14
1600	Property, plant and equipment	6(7) and 8	121,062	19	122,340	53
1780	Intangible assets		-	-	138	-
1840	Deferred income tax assets	6(22)	519	-	579	1
1915	Prepayments for equipment		13	-	-	-
1920	Guarantee deposits paid		9,468	1	9,141	4
15XX	Total non-current assets		220,462	34	164,798	72
1XXX	Total assets		\$ 654,930	100	\$ 230,156	100

(Continued)

STAR TRAVEL CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity			December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2130	Contract liabilities - current	6(15)	\$ 19,648	3	\$ 9,956	4
2150	Notes payable		727	-	-	-
2170	Accounts payable	7	14,326	2	5,685	3
2200	Other payables	6(8) and 7	13,924	2	12,513	5
2320	Long-term liabilities, current portion	6(9) and 8	4,360	1	4,330	2
2399	Other current liabilities		6,528	1	740	-
21XX	Total current liabilities		59,513	9	33,224	14
Non-current liabilities						
2540	Long-term borrowings	6(9) and 8	87,298	13	146,316	64
2645	Guarantee deposits received		323	-	368	-
25XX	Total non-current liabilities		87,621	13	146,684	64
2XXX	Total liabilities		147,134	22	179,908	78
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(11)	687,421	105	340,721	148
3200	Capital surplus	6(12)(13)	2,162	1	22	-
	Accumulated deficit	6(11)(14)				
3350	Accumulated deficit		(181,787)	(28)	(290,495)	(126)
3XXX	Total equity		507,796	78	50,248	22
	Significant contingent liabilities and unrecognised contract commitments	9				
3X2X	Total liabilities and equity		\$ 654,930	100	\$ 230,156	100

STAR TRAVEL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except for loss per share amount)

			Year ended December 31			
			2022		2021	
Items	Notes		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(15) and 7	\$	81,806	100	\$ 33,132	100
5000 Operating costs	6(5)(20)(21) and 7	(	81,846)	(100)	(27,949)	(84)
5900 Gross loss (profit)		(	40)	-	5,183	16
Operating expenses	6(10)(13)(20)(21) and 7					
6100 Selling expenses		(	32,407)	(40)	(26,270)	(79)
6200 General and administrative expenses		(	41,425)	(51)	(38,611)	(117)
6450 Expected credit gains	12		30	-	-	-
6000 Total operating expenses		(	73,802)	(91)	(64,881)	(196)
6900 Operating loss		(	73,842)	(91)	(59,698)	(180)
Non-operating income and expenses						
7100 Interest income	6(2)(16)		1,163	1	190	-
7010 Other income	6(17) and 7		30,709	38	19,590	59
7020 Other gains and losses	6(18)		233	-	(626)	(2)
7050 Finance costs	6(19)	(	2,789)	(3)	(2,109)	(6)
7000 Total non-operating income and expenses			29,316	36	17,045	51
7900 Loss before income tax		(	44,526)	(55)	(42,653)	(129)
7950 Income tax (expense) benefit	6(22)	(	66)	-	38	-
8200 Loss for the year		(\$	44,592)	(55)	(\$ 42,615)	(129)
8500 Total comprehensive loss for the year		(\$	44,592)	(55)	(\$ 42,615)	(129)
Loss attributable to:						
8610 Owners of the parent		(\$	44,592)	(55)	(\$ 42,615)	(129)
Comprehensive loss attributable to:						
8710 Owners of the parent		(\$	44,592)	(55)	(\$ 42,615)	(129)
Loss per share (in dollars)	6(23)					
9750 Basic		(\$	1.16)	(\$	2.35)	
9850 Diluted		(\$	1.16)	(\$	2.35)	

STAR TRAVEL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

		Equity attributable to owners of the parent			
				Total unappropriated retained earnings (accumulated deficit)	
	Notes	Share capital - common stock	Total capital surplus, additional paid-in capital		Total equity
<u>For the year ended December 31, 2021</u>					
Balance at January 1, 2021		\$ 310,721	\$ 22	(\$ 241,880)	\$ 68,863
Loss for the year		-	-	(42,615)	(42,615)
Total comprehensive loss		-	-	(42,615)	(42,615)
Issuance of common stock from private placement	6(11)	30,000	-	(6,000)	24,000
Balance at December 31, 2021		<u>\$ 340,721</u>	<u>\$ 22</u>	<u>(\$ 290,495)</u>	<u>\$ 50,248</u>
<u>For the year ended December 31, 2022</u>					
Balance at January 1, 2022		\$ 340,721	\$ 22	(\$ 290,495)	\$ 50,248
Loss for the year		-	-	(44,592)	(44,592)
Total comprehensive loss		-	-	(44,592)	(44,592)
Capital reduction to offset against accumulated deficit	6(11)	(153,300)	-	153,300	-
Issuance of common stock from private placement	6(11)	500,000	-	-	500,000
Compensation cost recognised from employee stock options	6(12)(13)	-	2,090	-	2,090
Issuance of fractional shares from capital reduction	6(12)	-	9	-	9
Exercise of right of disgorgement	6(12)	-	41	-	41
Balance at December 31, 2022		<u>\$ 687,421</u>	<u>\$ 2,162</u>	<u>(\$ 181,787)</u>	<u>\$ 507,796</u>

STAR TRAVEL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

		For the year ended December 31	
	Notes	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(\$ 44,526)	(\$ 42,653)
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit gains	12	(30)	-
Reversal of inventory market price decline	6(5)	(8)	-
Gain on disposal of property, plant and equipment	6(18)	-	(23)
Depreciation	6(7)(20)	3,092	4,791
Amortisation	6(20)	138	399
Compensation cost recognised from employee stock options	6(13)	2,090	-
Interest income	6(16)	(1,163)	(190)
Interest expense	6(19)	2,789	2,109
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(232)	347
Accounts receivable		(9,265)	492
Accounts receivable - related parties		(415)	(213)
Other receivables		666	2,353
Inventories		266	(308)
Prepayments		(7,770)	(2,780)
Other current assets		248	209
Changes in operating liabilities			
Contract liabilities - current		9,692	3,796
Notes payable		727	-
Accounts payable		8,641	(2,476)
Other payables		1,664	282
Other current liabilities		5,788	(256)
Other non-current liabilities		-	348
Cash outflow generated from operations		(27,608)	(33,773)
Interest received		928	189
Interest paid		(2,890)	(2,044)
Income tax refund		20	283
Income tax paid		(34)	-
Net cash flows used in operating activities		(29,584)	(35,345)
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in financial assets at amortised cost - current		-	(13,300)
(Increase) decrease in financial assets at amortised cost - non-current		(56,800)	14,720
Cash paid for acquisition of property, plant and equipment	6(24)	(1,966)	-
Proceeds from disposal of property, plant and equipment		-	140
Increase in prepayments for equipment		(13)	-
(Increase) decrease in guarantee deposits paid		(327)	2
Net cash flows (used in) from investing activities		(59,106)	1,562
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in long-term borrowings	6(25)	22,469	33,264
Repayments of long-term borrowings	6(25)	(81,457)	(968)
Decrease in guarantee deposits received	6(25)	(45)	(50)
Issuance of common stock from private placement	6(11)	500,000	24,000
Issuance of fractional shares from capital reduction	6(12)	9	-
Exercise of right of disgorgement	6(12)	41	-
Net cash flows from financing activities		441,017	56,246
Net increase in cash and cash equivalents		352,327	22,463
Cash and cash equivalents at beginning of year	6(1)	51,852	29,389
Cash and cash equivalents at end of year	6(1)	\$ 404,179	\$ 51,852

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of STAR TRAVEL CORP.

Opinion

We have audited the accompanying parent company only balance sheets of STAR TRAVEL CORP. (the “Company”) as of December 31, 2022 and 2021, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the parent company only financial statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2022 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2022 parent company only financial statements are stated as follows:

Authenticity of the revenue recognition of domestic group tours

Description

Refer to Note 4(24) for accounting policy on revenue recognition and Note 6(16) for details of operating revenue.

The Company's operating revenue arise mainly from travel services. For the year ended December 31, 2022, as overseas travel market was affected by the Covid-19 pandemic, revenue from domestic group tours accounted for a large percentage of total revenue. As the revenue is material to the parent company only financial statements, we considered the authenticity of the revenue recognition of domestic group tours as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained an understanding of and assessed the Company's internal controls over group tours revenue, and tested the effectiveness of related internal control's design and execution.
2. Selected samples from list of completed domestic group tours at the balance sheet date, reviewed the customised travel contracts, orders, receipts and relevant collection vouchers to confirm the authenticity of the revenue recognition of domestic group tours.

Other matter –Prior period financial statements audited by other auditors

The parent company only financial statements of the Company as of and for the year ended December 31, 2021 were audited by other auditors, whose report dated March 23, 2022 expressed an unmodified opinion on those statements.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

- A. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- D. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- E. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

F. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance (including the audit committee) regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance (including the audit committee) with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Tien, Chung-Yu

Independent Accountants

Yeh, Fang-Ting

PricewaterhouseCoopers, Taiwan

Republic of China

March 21, 2023

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

STAR TRAVEL CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Assets			December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 394,305	60	\$ 41,189	18
1136	Financial assets at amortised cost - current	6(1)(2)	300	-	300	-
1150	Notes receivable, net	6(3) and 7	232	-	-	-
1170	Accounts receivable, net	6(3) and 12	9,736	2	471	-
1180	Accounts receivable, net - related parties	6(3), 7 and 12	768	-	440	-
1200	Other receivables	6(4) and 12	2,053	-	430	-
1210	Other receivables - related parties	6(4) and 7	6,513	1	5,439	3
1220	Current income tax assets	6(23)	33	-	28	-
1410	Prepayments	6(6) and 7	16,317	3	8,784	4
11XX	Total current assets		430,257	66	57,081	25
Non-current assets						
1535	Financial assets at amortised cost - non-current	6(2) and 8	89,400	14	32,600	15
1550	Investments accounted for under equity method	6(7)	3,885	1	4,996	2
1600	Property, plant and equipment	6(8) and 8	121,062	18	122,340	54
1780	Intangible assets		-	-	138	-
1840	Deferred income tax assets	6(23)	519	-	579	-
1915	Prepayments for equipment		13	-	-	-
1920	Guarantee deposits paid		9,146	1	8,718	4
15XX	Total non-current assets		224,025	34	169,371	75
1XXX	Total assets		\$ 654,282	100	\$ 226,452	100

(Continued)

STAR TRAVEL CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2130	Contract liabilities - current	6(16)	\$ 19,452	3	\$ 9,784	4
2150	Notes payable		8	-	-	-
2170	Accounts payable		13,909	2	5,094	2
2180	Accounts payable - related parties	7	1,303	-	94	-
2200	Other payables	6(9)	13,629	2	9,873	5
2320	Long-term liabilities, current portion	6(10) and 8	4,360	1	4,330	2
2399	Other current liabilities		6,527	1	713	-
21XX	Total current liabilities		59,188	9	29,888	13
Non-current liabilities						
2540	Long-term borrowings	6(10) and 8	87,298	13	146,316	65
25XX	Total non-current liabilities		87,298	13	146,316	65
2XXX	Total liabilities		146,486	22	176,204	78
Equity						
Share capital						
3110	Ordinary share	6(12)	687,421	105	340,721	150
3200	Capital surplus	6(13)(14)	2,162	1	22	-
Accumulated deficit						
3350	Accumulated deficit	6(12)(15)	(181,787)	(28)	(290,495)	(128)
3XXX	Total Equity		507,796	78	50,248	22
Significant Contingent Liabilities and						
Unrecognised Contract Commitments						
3X2X	Total liabilities and equity		\$ 654,282	100	\$ 226,452	100

STAR TRAVEL CORP.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

			Year ended December 31			
			2022		2021	
Items	Notes		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(16) and 7	\$	78,854	100	\$ 33,258	100
5000 Operating costs	6(5)(21)(22) and 7	(	63,499)	(81)	(28,064)	(84)
5900 Gross profit			15,355	19	5,194	16
5910 Unrealised loss from sales, net	6(7)	(	2)	-	(2)	-
5950 Gross profit, net			15,353	19	5,192	16
Operating expenses	6(11)(14)(21)(22) and 7					
6100 Selling expenses		(	32,363)	(41)	(26,213)	(79)
6200 General and administrative expenses		(	39,352)	(50)	(37,955)	(114)
6450 Expected credit gains	12		30	-	-	-
6000 Total operating expenses		(	71,685)	(91)	(64,168)	(193)
6900 Operating loss		(	56,332)	(72)	(58,976)	(177)
Non-operating income and expenses						
7100 Interest income	6(2)(17)		1,153	2	189	1
7010 Other income	6(18) and 7		26,196	33	18,730	56
7020 Other gains and losses	6(19)		349	-	(619)	(2)
7050 Finance costs	6(20)	(	2,789)	(3)	(2,109)	(6)
7070 Share of (loss) income of subsidiaries, associates and joint ventures accounted for under equity method	6(7)	(	13,109)	(17)	132	-
7000 Total non-operating income and expenses			11,800	15	16,323	49
7900 Loss before income tax		(	44,532)	(57)	(42,653)	(128)
7950 Income tax (expense) benefit	6(23)	(	60)	-	38	-
8200 Loss for the year		(\$	44,592)	(57)	(\$ 42,615)	(128)
8500 Total comprehensive loss for the year		(\$	44,592)	(57)	(\$ 42,615)	(128)
Loss per share (in dollars)	6(24)					
9750 Basic		(\$	1.16)	(\$	2.35)	
9850 Diluted		43 (\$	1.16)	(\$	2.35)	

STAR TRAVEL CORP.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Share capital - common on stock	Capital surplus	Accumulated deficit	Total equity
<u>For the year ended December 31, 2021</u>					
Balance at January 1, 2021		\$ 310,721	\$ 22	(\$ 241,880)	\$ 68,863
Loss for the year		-	-	(42,615)	(42,615)
Total comprehensive loss		-	-	(42,615)	(42,615)
Issuance of common stock from private placement	6(12)	30,000	-	(6,000)	24,000
Balance at December 31, 2021		<u>\$ 340,721</u>	<u>\$ 22</u>	<u>(\$ 290,495)</u>	<u>\$ 50,248</u>
<u>For the year ended December 31, 2022</u>					
Balance at January 1, 2022		\$ 340,721	\$ 22	(\$ 290,495)	\$ 50,248
Loss for the year		-	-	(44,592)	(44,592)
Total comprehensive loss		-	-	(44,592)	(44,592)
Capital reduction to offset accumulated deficit	6(12)	(153,300)	-	153,300	-
Issuance of common stock from private placement	6(12)	500,000	-	-	500,000
Compensation cost recognised from employee stock options	6(13)(14)	-	2,090	-	2,090
Issuance of fractional shares from capital reduction	6(13)	-	9	-	9
Exercise the right of disgorgement	6(13)	-	41	-	41
Balance at December 31, 2022		<u>\$ 687,421</u>	<u>\$ 2,162</u>	<u>(\$ 181,787)</u>	<u>\$ 507,796</u>

STAR TRAVEL CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

		For the year ended December 31	
	Notes	2022	2021
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Loss before tax		(\$ 44,532)	(\$ 42,653)
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit gains	12	(30)	-
Reversal of inventory market price decline	6(5)	(8)	-
Share of loss (profit) of subsidiaries, associates and joint ventures accounted for under equity method	6(7)	13,109	(132)
Unrealised profit from operating sales	6(7)	2	2
Gain on disposal of property, plant and equipment	6(19)	-	(23)
Depreciation	6(8)(21)	3,092	4,791
Amortisation	6(21)	138	399
Compensation cost recognised from employee stock options	6(13)(14)	2,090	-
Interest income	6(17)	(1,153)	(189)
Interest expense	6(20)	2,789	2,109
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable	(	232)	347
Accounts receivable	(	9,265)	492
Accounts receivable - related parties	(	328)	(300)
Other receivables	(	1,358)	4,990
Other receivables - related parties	(	1,074)	(5,429)
Inventories		8	-
Prepayments	(	7,533)	(2,667)
Other current assets		-	203
Changes in operating liabilities			
Contract liabilities - current		9,668	3,624
Notes payable		8	-
Accounts payable		8,815	(2,844)
Accounts payable - related parties		1,209	(129)
Other payables		4,009	(2,343)
Other current liabilities		5,814	(102)
Other non-current liabilities		-	(20)
Cash outflow generated from operations	(	14,762)	(39,874)
Interest received		918	189
Interest paid	(	2,890)	(2,044)
Income tax refund		-	283
Income tax paid	(	5)	-
Net cash flows used in operating activities	(	16,739)	(41,446)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Increase in financial assets at amortised cost - current		-	(13,300)
(Increase) decrease in financial assets at amortised cost - non-current	(	56,800)	14,720
Acquisition of investments accounted for under equity method	6(7)	(12,000)	(4,500)
Cash paid for acquisition of property, plant and equipment	6(25)	(1,966)	-
Proceeds from disposals of property, plant and equipment		-	140
Increase in prepayments for equipment	(	13)	-
(Increase) decrease in guarantee deposits paid	(	428)	425
Net cash flows used in investing activities	(	71,207)	(2,515)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in long-term borrowings	6(26)	22,469	33,264
Repayments of long-term borrowings	6(26)	(81,457)	(968)
Decrease in guarantee deposits received	6(26)	-	(50)
Issuance of common stock from private placement	6(12)	500,000	24,000
Issuance of fractional shares from capital reduction	6(13)	9	-
Exercise the right of disgorgement	6(13)	41	-
Net cash flows from financing activities		441,062	56,246
Net increase in cash and cash equivalents		353,116	12,285
Cash and cash equivalents at beginning of year	6(1)	41,189	28,904
Cash and cash equivalents at end of year	6(1)	\$ 394,305	\$ 41,189

**<Attachment VIII> Star Travel Corp.
2022 Loss Compensation Plan**

Expressed in thousands of NTD

Item	Amount
Beginning loss to be compensated	(290,495)
Capital reduction to compensate loss	153,300
Loss after tax	(44,592)
Ending loss to be compensated	(181,787)

Chairperson: Hou Yu-Lin General Manager: Shu Chen-Chen Chief Accountant: Wang Pin-Ling

<Attachment IX>

Comparison Table of the Articles of Incorporation Before and After Amendment

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
Article 1	The Company shall be incorporated in accordance with the regulations of the Company Act, and its name shall be in the Chinese language, and “ <u>TSG</u> Star Travel Corp.” in the English language.	The Company shall be incorporated in accordance with the regulations of the Company Act, and its name shall be in the Chinese language, and “Star Travel Corp.” in the English language.	Renamed the headquarters.
Article 3	The Company’s headquarters shall be established in <u>Tainan</u> City. If the Company considers it necessary, it may set up branches or offices in Taiwan or abroad by a resolution adopted by the Board of Directors.	The Company’s headquarters shall be established in <u>New Taipei</u> City. If the Company considers it necessary, it may set up branches or offices in Taiwan or abroad by a resolution adopted by the Board of Directors.	Relocated the headquarters

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
Article 10	<p>Shareholders' meetings comprise regular shareholders' meetings and special shareholders' meetings. A regular shareholders' meeting is to be held at least once a year and convened by the Board of Directors within six months after the end of the fiscal year. The special shareholders' meeting must be convened where necessary in accordance with the law.</p> <p><u>The shareholders' meeting of the Company may be held in the form of a virtual meeting or other methods announced by the central competent authority.</u></p>	<p>Shareholders' meetings comprise regular shareholders' meetings and special shareholders' meetings. A regular shareholders' meeting is to be held at least once a year and convened by the Board of Directors within six months after the end of the fiscal year. The special shareholders' meeting must be convened where necessary in accordance with the law.</p>	<p>In order to comply with the policy of virtual shareholders' meetings promoted by the competent authority, and to meet the needs of the digital era, a convenient channel for shareholders to participate in shareholders' meetings is provided.</p>
Article 25	<p>The Articles of Incorporation were established on February 12, 2003. The first to fifteenth amendments are omitted.</p> <p><u>The sixteenth amendment was made on June 15, 2023.</u></p>	<p>The Articles of Incorporation were established on February 12, 2003. The first to fifteenth amendments are omitted.</p>	<p>Added the date of amendment.</p>

<Attachment X>

Comparison Table of the Rules of Procedure for Shareholders' Meetings Before and After Amendment

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
Article 3	<p>Paragraph 1 is omitted.</p> <p><u>Any change in the manner of holding a shareholders' meeting must be resolved by the Board of Directors and the change is only admissible before the meeting notices are sent out at the latest.</u></p> <p>The Company must prepare an electronic file that contains the meeting notice, proxy form, summaries and explanations of agenda items to be ratified or discussed and on elections or dismissals of directors, and post it on the Market Observation Post System (MOPS) at least 30 days before an annual general shareholders' meeting or 15 days before a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting handbook and supplemental meeting materials and upload them to the MOPS at least 21 days before a regular shareholders' meeting or 15 days before a special shareholders' meeting. Physical copies of the shareholders' meeting handbook and supplemental meeting materials must be prepared at least 15 days before the meeting and made accessible to shareholders for viewing. These documents must also be placed within the Company's</p>	<p>Paragraph 1 is omitted.</p> <p>The Company must prepare an electronic file that contains the meeting notice, proxy form, summaries and explanations of agenda items to be ratified or discussed and on elections or dismissals of directors, and post it on the Market Observation Post System (MOPS) at least 30 days before an annual general shareholders' meeting or 15 days before a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting handbook and supplemental meeting materials and upload them to the MOPS at least 21 days before a regular shareholders' meeting or 15 days before a special shareholders' meeting. Physical copies of</p>	<p>In order to comply with the policy of virtual shareholders' meetings promoted by the competent authority, and to meet the needs of the digital era, a convenient channel for shareholders to participate in shareholders' meetings is provided.</p>

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p>premises and at the stock transfer agent engaged by the Company.</p> <p><u>The Company must provide shareholders with the meeting agenda and supplemental information in the preceding paragraph for reference on the day of the meeting and by the following means:</u></p> <p><u>I. Distributed at the venue of the meeting for a physical shareholders' meeting.</u></p> <p><u>II. Distributed at the venue of the meeting for a physical shareholders' meeting, and transmitted to the video conference platform in the form of an electronic file for a physical shareholders' meeting with the assistance of a video conference.</u></p> <p><u>III. Transmitted to the video conference platform in the form of an electronic file for video shareholders' meeting.</u></p> <p>Omitted hereafter.</p>	<p>the shareholders' meeting handbook and supplemental meeting materials must be prepared at least 15 days before the meeting and made accessible to shareholders for viewing. These documents must also be placed within the Company's premises and at the stock transfer agent engaged by the Company, <u>and they shall be distributed on-site at the meeting.</u></p> <p>Omitted hereafter.</p>	
Article 4	<p>Paragraphs 1 to 3 are omitted.</p> <p><u>Should the shareholder decide to attend a shareholders' meeting by video conference, a written notice must be sent to the Company no later than two days before the meeting</u></p>	<p>Paragraphs 1 to 3 are omitted.</p>	<p>In order to comply with the policy of virtual shareholders' meetings, regulations related to proxy forms are added.</p>

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<u>commences to withdraw the proxy arrangement. If the shareholder fails to withdraw proxy arrangement before the due date, vote of the proxy attendant must prevail.</u>		
Article 5	<u>Principles determining the time and place of a shareholders' meeting</u> Paragraph 1 is omitted. <u>There are no restrictions on the meeting venue as prescribed in the preceding paragraph when the Company holds a video shareholders' meeting.</u>	Paragraph 1 is omitted.	Added the subject of the article. Specified that there are no restrictions on the meeting venue when the Company holds a virtual shareholders' meeting.
Article 6	<u>Preparation of documents such as the attendance book</u> The Company shall specify in its shareholders' meeting notice the time during which attendance registrations for shareholders, solicitors, and proxies (collectively, "shareholders") will be accepted, the place to register for attendance, and other matters for attention. Admission of meeting participants must begin at least 30 minutes before the meeting commences. The reception area must be clearly labeled and stationed with competent personnel. <u>Check-in for the virtual shareholders' meeting must be accepted at the shareholders' meeting video conference platform at least 30 minutes before the meeting starts.</u> <u>Shareholders who have checked in are deemed to be present in person at</u>	The Company shall specify in its shareholders' meeting notice the time during which attendance registrations for shareholders will be accepted, the place to register for attendance, and other matters for attention. Admission of meeting participants must begin at least 30 minutes before the meeting commences. The reception area must be clearly labeled and stationed with competent personnel. <u>Shareholders or proxies</u>	Added the subject of the article. Specified regulations regarding the time and procedures for shareholders registrations to attend a virtual shareholders' meeting.

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>the shareholders' meeting.</u></p> <p>Shareholders may attend shareholders' meetings by presenting a valid conference pass, attendance card or other document of similar nature. The Company cannot request shareholders to present additional documentary proof unless specified in advance. Proxy form holders are required to bring identity proof for verification.</p> <p>Paragraphs 4 to 6 are omitted.</p> <p><u>Shareholders who intend to attend a video shareholders' meeting must register with the Company 2 days prior to the date of meeting.</u></p> <p><u>For a video shareholders' meeting, the Company must, at least 30 minutes before the start of the meeting, upload the meeting agenda, annual report, and other relevant information to the video conference platform and keep them posted until the end of the meeting.</u></p>	<p><u>appointed by the</u></p> <p><u>shareholders (collectively,</u></p> <p><u>"shareholders")</u> may attend shareholders' meetings by presenting a valid conference pass, attendance card or other document of similar nature. The Company may not request shareholders to present additional documentary proof unless specified in advance. Proxy form holders are required to bring identity proof for verification.</p> <p>Paragraphs 4 to 6 are omitted.</p>	
Article 6-1	<p><u>Items to be included in the meeting notice for convening virtual shareholders' meetings</u></p> <p><u>When convening a video shareholders' meeting, the Company must specify the following items in the notice of meeting.</u></p> <p><u>I. The ways for shareholders to participate in a video meeting and exercise their rights.</u></p>	Added the article.	In order to let shareholders understand their rights and limitations related to attending shareholders' meetings, it is specified that the shareholders' meeting notice shall include the ways for shareholders to participate in virtual meeting and exercise their rights, and

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>II. Countermeasures for the event that the video conferencing platform or video participation is impeded due to natural disasters, events, or other force majeure circumstances, including at least the following:</u></p> <p><u>(I) If the occurrence of the aforementioned circumstances continues to be unresolvable, the time of the postponed or resumed meeting, and the date of the postponed or resumed meeting.</u></p> <p><u>(II) Shareholders who have not registered to participate in the affected shareholders' meeting online may not attend the postponed or resumed meeting.</u></p> <p><u>(III) When convening a physical shareholders' meeting with the assistance of a video conference, if the video conference cannot be resumed, and the total number of shares present, after deducting the number of shares present by means of video participation, still reaches the quorum for the shareholders' meeting, the shareholders' meeting must</u></p>		<p>countermeasures for the event that the video conference platform or video participation is impeded due to natural disasters, events, or other force majeure circumstances.</p>

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>continue. The shares represented by shareholders attending the meeting through video conference must be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders are deemed abstaining from voting on all proposals on the meeting agenda of that shareholders' meeting.</u></p> <p><u>(IV) When the results of all motions have been announced, and extraordinary motions have not yet been proceeded with, the way matters are handled.</u></p> <p><u>III. When convening a virtual shareholders' meeting, the appropriate alternative measures for shareholders with difficulties in participating in the shareholders' meeting by video must also be specified.</u></p>		
Article 7	<u>The chair and non-voting participants of a shareholders' meeting</u>		Added the subject of the article.
Article 8	<u>Documentation of a shareholders' meeting by audio or video</u> Paragraphs 1 and 2 are omitted. <u>When convening a video</u>	Paragraphs 1 and 2 are omitted.	Added the subject of the article. Specified regulations regarding the documentation

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>shareholders' meeting, the Company must keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.</u></p> <p><u>The information and audio and video recording in the preceding paragraph must be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording must be provided to and kept by the party appointed to handle matters of the virtual meeting.</u></p> <p><u>In case of a virtual shareholders' meeting, the Company is advised to make audio and video recordings of the back-end operation interface of the video conference platform.</u></p>		of virtual shareholders' meetings by audio or video.
Article 9	<p>Shareholders' presence is determined by the number of shares represented in a meeting. The number of shares represented by shareholders present at the meeting is calculated based on attendance log records or the attendance cards collected <u>and the shares checked in on the video conference platform</u>, plus the number of shares that have voting rights exercised in writing or through electronic means.</p>	<p>Shareholders' presence is determined by the number of shares represented in a meeting. The number of shares represented by shareholders present at the meeting is calculated based on attendance log records or the attendance cards collected, plus the number of shares that have voting rights exercised in writing</p>	Added relevant regulations to accommodate virtual shareholders' meetings.

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p>Paragraph 2 is omitted.</p> <p>However, if current attendance represents less than half of the Company's outstanding shares, the chair may announce to postpone the meeting up to two times, for a period totaling no more than one hour. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chair must declare the meeting adjourned. <u>In the event of a virtual shareholders' meeting, the Company must also declare the meeting adjourned on the virtual meeting platform.</u></p> <p>If the attending shareholders still represent more than one-third but less than half of the outstanding shares after two postponements, the attending shareholders may reach a tentative resolution according to Article 175, paragraph 1 of the Company Act. This tentative resolution must then be communicated to every shareholder and another shareholders' meeting must be held within one month. <u>In the</u></p>	<p>or through electronic means.</p> <p>Paragraph 2 is omitted.</p> <p>However, if current attendance represents less than half of the Company's outstanding shares, the chair may announce to postpone the meeting up to two times, for a period totaling no more than one hour. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chair must declare the meeting adjourned.</p> <p>If the attending shareholders still represent more than one-third but less than half of the outstanding shares after two postponements, the attending shareholders may reach a tentative resolution according to Article 175, paragraph 1 of the Company Act. This tentative resolution must then be communicated to</p>	

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>event of a virtual shareholders' meeting, shareholders who want to attend the meeting through video conference have to re-register with the Company in accordance with Article 6.</u></p> <p>Paragraph 5 is omitted.</p>	<p>every shareholder and another shareholders' meeting must be held within one month.</p> <p>Paragraph 5 is omitted.</p>	
Article 11	<p><u>Shareholders' speeches</u></p> <p>Paragraphs 1 to 6 are omitted.</p> <p><u>When convening a video shareholders' meeting, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declares the meeting adjourned. No more than two questions for the same proposal may be raised. Each question must contain no more than 200 words. The regulations in Paragraphs 1 to 5 do not apply.</u></p> <p><u>As long as questions raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public on the virtual meeting platform.</u></p>	<p>Paragraphs 1 to 6 are omitted.</p>	<p>Added the subject of the article.</p> <p>Added relevant regulations to accommodate virtual shareholders' meetings.</p>
Article 12	<p><u>Calculation of voting shares and recusal system</u></p>		<p>Added the subject of the article.</p>
Article 13	<p>Paragraphs 1 to 3 are omitted.</p> <p>Shareholders who wish to attend the shareholders' meeting in person <u>or</u></p>	<p>Paragraphs 1 to 3 are omitted.</p> <p>Shareholders who wish to</p>	<p>Added relevant regulations to accommodate virtual shareholders' meetings.</p>

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>through video conference</u> after exercising their voting rights in writing or using electronic methods are required to withdraw their votes using the same method by which the vote was cast in the first place no later than two days before the day of shareholders' meeting. If it is not withdrawn before the cutoff time, the written or electronic vote prevails. If a shareholder votes in exercises their voting rights in writing or through electronic means and at the same time delegates a proxy to attend shareholders' meeting, the voting decision exercised by the proxy must prevail.</p> <p>Paragraphs 5 to 8 are omitted.</p> <p><u>When the Company convenes an online shareholders' meeting by video, after the chair declares the meeting open, shareholders attending the meeting through video conference must cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.</u></p> <p><u>In the event of an online shareholders meeting, votes must be counted at once after the chair announces the voting session has ended. The results of votes and elections must be announced immediately.</u></p> <p><u>When the Company convenes a</u></p>	<p>attend the shareholders' meeting in person after exercising their voting rights in writing or using electronic methods are required to withdraw their votes using the same method by which the vote was cast in the first place no later than two days before the day of shareholders' meeting. If it is not withdrawn before the cutoff time, the written or electronic vote prevails. If a shareholder votes in exercises their voting rights in writing or through electronic means and at the same time delegates a proxy to attend shareholders' meeting, the voting decision exercised by the proxy must prevail.</p> <p>Paragraphs 5 to 8 are omitted.</p>	

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>physical shareholders' meeting with the assistance of a video conference, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they must revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.</u></p> <p><u>When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting through video conference, except for extraordinary motions, they will not exercise their voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.</u></p>		
Article 15	<p>Paragraphs 1 to 3 are omitted.</p> <p><u>Where convening a video shareholders' meeting, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the</u></p>	Paragraphs 1 to 3 are omitted.	Added relevant regulations to accommodate virtual shareholders' meetings.

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>event of disruption to the video conference platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with must also be included in the minutes.</u></p> <p><u>When convening a video shareholders' meeting, other than compliance with the requirements in the preceding paragraph, the Company must specify in the meeting minutes alternative measures available to shareholders with difficulties in participating in shareholders' meetings by video.</u></p>		
Article 16	<p><u>Public disclosure</u></p> <p>On the day of a shareholders' meeting, the Company must compile a statistical statement in the prescribed format of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies <u>and the number of shares represented by shareholders attending the meeting by correspondence or electronic means,</u> and must make an express disclosure of the same at the place of the shareholders' meeting. <u>In the event a virtual shareholders' meeting, the Company must upload the above information to the video conference platform at least 30 minutes before the meeting starts, and keep this</u></p>	<p>On the day of a shareholders' meeting, the Company must compile a statistical statement in the prescribed format of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and must make an express disclosure of the same at the place of the shareholders' meeting.</p>	<p>Added the subject of the article.</p> <p>Added relevant regulations to accommodate virtual shareholders' meetings.</p>

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>information disclosed until the end of the meeting.</u></p> <p><u>During the Company's online shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting must be disclosed on the virtual meeting platform. The same must apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.</u></p> <p>If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taipei Exchange regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.</p>	<p>If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under <u>Taiwan Stock Exchange Corporation (Taipei Exchange)</u> regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.</p>	
Article 17	<u>Maintaining order at the meeting place</u>		Added the subject of the article.
Article 18	<u>Recess and resumption of a shareholders' meeting</u>		Added the subject of the article.
Article 19	<p><u>Disclosure of information at virtual meetings</u></p> <p><u>In the event of a video shareholders'</u></p>	Added the article.	In order to let shareholders understand the real-time results of votes and elections,

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<u>meeting, the Company must disclose the real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure must continue at least 15 minutes after the chair has announced the meeting adjourned.</u>		sufficient time for the disclosure of information is specified.
Article 20	<u>Location of the chair and secretary of virtual-only shareholders' meeting</u> <u>When the Company convenes a virtual-only shareholders' meeting, both the chair and secretary must be in the same location, and the chair shall declare the address of their location when the meeting is called to order.</u>	Added the article.	Added relevant regulations to accommodate virtual shareholders' meetings.
Article 21	<u>Handling of disconnection</u> <u>In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve technical communication issues.</u> <u>In the event of a virtual shareholders' meeting, when declaring the meeting open, the chair must also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the</u>	Added the article.	Added relevant regulations to accommodate virtual shareholders' meetings.

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>Administration of Shareholder Services of Public Companies, if the video conference platform or participation via the platform is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting must be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act does not apply.</u></p> <p><u>For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online cannot attend the postponed or resumed session.</u></p> <p><u>For a meeting to be postponed or resumed under paragraph 2, the number of shares represented by and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders' meeting and have successfully signed in to the meeting, but do not attend the postponed or resumed session of the affected shareholders' meeting, must be counted towards the total number of shares, number of voting rights and number of election rights</u></p>		

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>represented at the postponed or resumed session.</u></p> <p><u>During a postponed or resumed session of a shareholders' meeting held under paragraph 2, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or for lists of elected directors and supervisors.</u></p> <p><u>When the Company convenes a physical shareholders' meeting with the assistance of a video conference, and the video conference cannot continue as described in paragraph 2, if the total number of shares represented by shareholders present at the meeting, after deducting the number of shares present by means of video participation, still reaches the quorum for the shareholders' meeting, then the shareholders' meeting must continue, and no postponement or resumption thereof under paragraph 2 is required.</u></p> <p><u>Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by the shareholders attending the meeting through video conference must be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders must be deemed</u></p>		

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<p><u>abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.</u></p> <p><u>When postponing or resuming a meeting in accordance with paragraph 2, the Company must handle the preparatory work based on the date of the original shareholders' meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</u></p> <p><u>For dates or periods set forth under Article 12, second half and Article 13, paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company must handle matters based on the date of the shareholders' meeting that is postponed or resumed under the paragraph 2.</u></p>		
Article 22	<p><u>Handling of digital divide</u></p> <p><u>When convening a virtual shareholders' meeting, the Company must provide appropriate alternative measures available to shareholders with difficulties in participating in the</u></p>	Added the article.	Added relevant regulations to accommodate virtual shareholders' meetings.

Article	Proposed Amendment to Article	Original Article	Explanation for Amendment
	<u>shareholders' meeting by video.</u>		
Article 23	<p>These Rules take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto must be effected in the same manner.</p> <p>These Rules were established on August 20, 2021.</p> <p><u>The first amendment was made on June 15, 2023.</u></p>	<p>These Rules take effect after having been submitted to and approved by a shareholders meeting.</p> <p>Subsequent amendments thereto must be effected in the same manner.</p> <p>These Rules were established on August 20, 2021.</p>	<p>Revised the order of the article.</p> <p>Added the date of amendment.</p>

<Attachment XI>

Name List of Independent Director Candidates

Position	Name of candidate	Number of shares held	Educational background/work experience
Independent Director	Chen Hou-Tien	0 share	Educational background: Bachelor of Electrical Engineering, Georgia Institute of Technology Master of Electrical Engineering, San José State University
			Work experience: Nortel Networks RD Senior Engineer PLX Technology Senior Designer Senior Section Chief, ASUSTEK COMPUTER INCORPORATION
			Current post: Senior Manager, Innolux Corporation
Independent Director	Hung Jen-Chieh	0 share	Educational background: Department of Law, National Chung Hsing University
			Work experience: Chairperson, Hung Jen-Chien Attorneys-at-Law
			Current post: Chairperson, Hung Jen-Chien Attorneys-at-Law Independent Director, Cameo Communications, Inc. Independent Director, NewSoft Technology Corporation Supervisor, AMIT WIRELESS INC. Director of Institutional Representative, OFCO INDUSTRIAL CORPORATION

<Attachment XII>**Companies and Job Titles of Independent Directors Holding Concurrent Positions
Related to Non-competition Requirements**

Independent Director	Companies and job titles of concurrent positions related to non-competition requirements	
Chen Hou-Tien	Senior Manager, Innolux Corporation	
Hung Jen-Chieh	Chairperson, Hung Jen-Chien Attorneys-at-Law	Independent Director, Cameo Communications, Inc.
	Independent Director, NewSoft Technology Corporation	Supervisor, AMIT WIRELESS INC.
	Director of Institutional Representative, OFCO INDUSTRIAL CORPORATION	

Eleven. Appendixes

<Appendix I>

Star Travel Corp.

Articles of Incorporation

Chapter I. General Provisions

- Article 1: The Company shall be incorporated in accordance with the regulations of the Company Act, and its name shall be in the Chinese language, and Star Travel Corp. in the English language.
- Article 2: The Company's business lines include:
1. J902011 Travel Agencies. **(The business scope is subject to that approved by the Tourism Bureau of the Ministry of Transportation.)**
- Article 2-1: The total amount of the Company's investments in other companies is not subject to the restriction of no more than 40 percent of the Company's paid-in capital as stipulated in Article 13 of the Company Act. The Board of Directors is given full authority to process matters relating to investments in other companies.
- Article 2-2: The Company may make endorsements and guarantees where business needs exist by a resolution adopted by the Board of Directors.
- Article 3: The Company's headquarters shall be established in New Taipei City. If the Company considers it necessary, it may set up branches or offices in Taiwan or abroad by a resolution adopted by the Board of Directors.
- Article 4: This article has been deleted.

Chapter II. Shares

- Article 5: The total capital stock of the Company shall be in the amount of 1,000,000,000 New Taiwan dollars, divided into 100,000,000 ordinary shares at 10 New Taiwan dollars per share; the shares may be issued in installments.
Five percent of the total shares in the preceding paragraph, with a total amount of 50,000,000 New Taiwan dollars, divided into 5,000,000 shares, shall be reserved for issuing employee stock options, which may be issued in installment by a resolution adopted by the Board of Directors.
Employees entitled to receive employee stock options shall be restricted to the employees of the Company and parent or subsidiary companies of the Company in Taiwan and abroad. The Board of Directors is authorized to determine the qualification requirements and the transfer method.
The Company may transfer treasury stock to employees at a price lower than the average actual buyback price, provided it is handled in accordance with relevant laws and the approval of the shareholders' meeting.

- Article 6: The Company may issue share certificates. The share certificates of the Company shall all be name-bearing, and shall be duly certified or authenticated in accordance with the law.
The Company is exempted from printing certificates for the shares and other securities issued, but it shall register the issued shares with the Taiwan Depository and Clearing Corporation.
- Article 7: Share transfer registration for general and special shareholders' meetings shall be handled in accordance with Article 165 of the Company Act. Share transfer registration shall be suspended within five days prior to the record date determined by the Company for distribution of dividends, bonuses, or other benefits.
- Article 8: Except as provided in the Articles of Incorporation, the Company's administration of shareholder services shall be conducted in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.
- Article 9: This article has been deleted.
- Article 9-1: When the Company holds a shareholders' meeting, shareholders may exercise their voting rights by correspondence or electronic means.

Chapter III. Shareholders' Meeting

- Article 10: Shareholders' meetings comprise regular shareholders' meetings and special shareholders' meetings. A regular shareholders' meeting is to be held at least once a year and convened by the Board of Directors within six months after the end of the fiscal year. The special shareholders' meeting must be convened where necessary in accordance with the law.
- Article 11: In case a shareholder is unable to attend the meeting for any reason, they may issue a written proxy, state therein the scope of the proxy's authorization, and appoint an eligible proxy to attend the meeting on their behalf. In addition to Article 177 of the Company Act, the proxy attending a meeting shall follow the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies.
- Article 12: The Company's shareholders are entitled to one vote per share, except where the shares do not have voting rights under the situations set out in Article 179 of the Company Act.
- Article 13: Except if regulated otherwise by relevant laws, a shareholders' meeting resolution is passed when more than half of all outstanding shares attend the meeting in person or by appointing a proxy, and the motion is voted in favor by more than half of all voting rights represented by shareholders present at the meeting.
- Article 14: The chair of a shareholders' meeting shall be handled in accordance with Article 182 and Article 208, paragraph 3 of the Company Act.

Article 14-1: If the Company wishes to cease its status as a public company after it has publicly listed its shares, it shall submit an application to the competent authority after the approval of a shareholders' meeting. This article shall not be changed during the ESM period and listed (OTC) period.

Chapter IV. Directors

Article 15: The Company has five to nine persons serving as directors as determined by the resolution adopted by the Board of Directors. The election of directors adopts the candidate nomination system in accordance with Article 192-1 of the Company Act. Directors are selected from the candidate list at a shareholders' meeting and have a term of three years. The tenure of directors elected by a shareholders' meeting in accordance with the law who do not join the re-election at the end of the term must be extended until the newly-elected director gets on-board. Matters relating to the receipt and processing of the nominations of directors and announcements must be based on the relevant laws and regulations of the Company Act and Securities and Exchange Act. The directors of the Company in the preceding paragraph shall include at least three independent directors. The number shall be decided by resolution of the Board of Directors. The independent directors are elected from the independent director candidate list at the shareholders' meeting. The shareholding percentage of all directors of the Company shall follow the regulations of the competent authority in charge of securities affairs. The Company sets up the Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The composition of the Audit Committee is formed by all of the Independent Directors. The performance of duties by the Audit Committee and members and related matters shall be handled according to the Company Act and the Securities and Exchange Act.

Article 16: The Board of Directors shall be organized by the directors. The directors shall elect from among themselves a chairperson and a vice chairperson, by a majority in a meeting attended by over two-thirds of the directors, to represent the Company externally. In case the chairperson is on leave or unable to exercise their power and authority for any reason, the vice chairperson shall act on their behalf. In case there is no vice chairperson, or the vice chairperson is also on leave or unable to their power and authority for any reason, the chairperson shall appoint one of the directors to represent them. Apart from the first meeting of each term of the Board of Directors which must be convened by the director who received ballots representing the largest number of votes at the election of directors after re-election, the chairperson must convene the board meeting. The meeting notice may be sent by correspondence, e-mail, or fax to every director seven days before the meeting is convened. The meeting may be convened at any time when emergency events arise. When a director is unable to attend the board meeting, they may appoint another director to attend the board meeting on their behalf. Independent directors must attend the meeting in person or appoint another independent directors to attend on their behalf, but

it is necessary to provide a proxy form with the scope of authorization for the agenda listed. The proxy is limited to one person. When a board meeting is convened in through video conference, directors who participate in the meeting through video conference will be deemed to have attended the meeting in person.

Article 17: This article has been deleted.

Article 17-1: Directors must be paid monthly remuneration regardless of the Company's financial performance. The Board of Directors is authorized to decide the remuneration amount based on the directors' involvement in the Company's operation and their contributions.

Article 17-2: The Company must purchase liability insurance for all of its directors with approval by board resolution to protect the interests and rights of all shareholders and lower the Company's operational risks.

Article 18: Resolutions at a board meeting shall, unless otherwise provided by the Company Act, be adopted by a majority vote of the directors present who represent more than one-half of the total number of directors. When a board meeting is convened through video conference, directors who participate in the meeting through video conference will be deemed to have attended the meeting in person.

Article 19: This article has been deleted.

Chapter V. Managerial Officers

Article 20: The Company may appoint one general manager or several managerial officers, whose appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter VI. Accounting

Article 21: At the end of each accounting period, the Company's Board of Directors shall prepare the

- (I) business report;
- (II) financial statements; and
- (III) proposals for earnings distribution or loss compensation, and submit them to the shareholders' meeting for ratification.

Article 22: If the Company makes profit, it must allocate employee remuneration taking between 0.1% to 7% of the remainder of the year's pre-tax income before allocating employee remuneration and deducting accumulated losses.
The decision to distribute the employee remuneration in the form of stock or cash shall

be made with the approval of the majority of a board meeting with two-thirds of the members present. Such resolution must be reported to the shareholders' meeting. The recipients of the employee remuneration distribution may include employees of subsidiaries who meet certain criteria.

Article 22-1: This article has been deleted.

Chapter VII. Additional Provisions

Article 23: The Company's settlement each year, where there is a surplus, must first be set aside to pay the taxes, make up for the accumulated losses, and 10% of the remaining balance must be recorded as provision of legal reserve, with exception to legal reserve already at an amount equals to the Company's total paid-in capital. Then, a special reserve shall be set aside or reversed in accordance with the laws or regulations of the competent authority. The remaining portion along with the beginning accumulated undistributed retained earnings and adjustment to current undistributed retained earnings, except for reservation for business needs, may be distributed after submission to the shareholders' meeting for resolution.

In addition to the earnings distribution set out in the preceding paragraph, the Company may distribute all or part of the surplus in accordance with the laws or regulations of the competent authority.

The Company's dividend and surplus distribution policy takes various factors such as finance, business, and management into consideration for the issuance of new shares or cash distribution method. The ratio of cash distribution should not be less than 5% of the total earnings and surplus for the current year.

Article 24: Any other matters not set forth in these Articles of Incorporation are advised to be dealt with in accordance with the Company Act and other applicable laws, rules, and regulations.

Article 25: The Articles of Incorporation were established on February 12, 2003.

The first amendment was made on December 8, 2006.

The second amendment was made on June 12, 2007.

The third amendment was made on June 10, 2008.

The fourth amendment was made on December 10, 2008.

The fifth amendment was made on June 10, 2009.

The sixth amendment was made on June 25, 2010.

The seventh amendment was made on January 31, 2011.

The eighth amendment was made on June 18, 2012.

The ninth amendment was made on June 19, 2013.

The tenth amendment was made on June 13, 2016.

The eleventh amendment was made on June 17, 2019.

The twelfth amendment was made on August 12, 2020.

The thirteenth amendment was made on August 20, 2021.

The fourteenth amendment was made on April 13, 2022.

The fifteenth amendment was made on November 23, 2022.

<Appendix II>

Star Travel Corp.

Rules of Procedure for Shareholders' Meetings

Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.

Article 2 The rules of procedure for the Company's shareholders' meetings, unless otherwise specified by laws and regulations or the Company's Articles of Incorporation, must be conducted in accordance with the terms of these Rules.

Article 3 Unless otherwise provided by laws or regulations, the Company's shareholders' meetings must be convened by the Board of Directors.

The Company must prepare an electronic file that contains the meeting notice, proxy form, summaries and explanations of agenda items to be ratified or discussed and on elections or dismissals of directors, and post it on the Market Observation Post System (MOPS) at least 30 days before an annual general shareholders' meeting or 15 days before a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting handbook and supplemental meeting materials and upload them to the MOPS at least 21 days before a regular shareholders' meeting or 15 days before a special shareholders' meeting. Physical copies of the shareholders' meeting handbook and supplemental meeting materials must be prepared at least 15 days before the meeting and made accessible to shareholders for viewing. These documents must also be placed within the Company's premises and at the stock transfer agent engaged by the Company, and they shall be distributed on-site at the meeting.

The meeting advice and announcement must include a detailed agenda. Advice and announcements can be served in electronic form with the recipient's consent.

Discussions concerning the election or dismissal of directors, amendment of the Articles of Incorporation, capital reduction, cessation of public offering, permission for directors' involvement in competing businesses, capitalization of earnings, capitalization of capital reserves, dissolution of the Company, mergers, divestments, and any issues listed in Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers must be raised as part of the regular motions with summaries explained in the meeting agenda. They may not be raised in as extraordinary motions.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders' meeting, after the completion of the re-election in said

meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders' meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the meeting agenda. A shareholder may propose a recommendation for urging the Company to promote public interests or fulfill its social responsibility, provided that in the proceedings the number of items so proposed is limited to one only in accordance with Article 172-1 of the Company Act, and that no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Proposals submitted by shareholders are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders' meeting and take part in discussion of the proposal.

Prior to the date for issuance of the notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders' meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4 Shareholders may appoint proxies to attend the shareholders' meeting on their behalf by filling in the Company's proxy form and specifying the scope of delegated authority.

Each shareholder may issue one proxy form and designate one proxy only. All proxy forms must be received by the Company at least 5 days before the shareholders' meeting. In cases where multiple proxy forms are issued, the one that arrives first must prevail. However, this excludes situations where the shareholder has issued a proper declaration to withdraw the previous proxy arrangement.

Should the shareholder decide to attend a shareholders' meeting in personal or exercise voting rights in writing or using electronic means after a proxy form has been received by the Company, a written notice must be sent to the Company by no later than two days before the meeting

commences to withdraw the proxy arrangement. If the shareholder fails to withdraw a proxy arrangement before the due date, vote of the proxy attendant must prevail.

Article 5

Shareholder meetings must be held at locations that are suitable and convenient for shareholders to attend. Meetings cannot commence anytime earlier than 9AM or later than 3PM. Independent Directors' opinions must be fully taken into consideration when choosing the meeting venue and time.

Article 6

The Company shall specify in its shareholders' meeting notice the time during which attendance registrations for shareholders will be accepted, the place to register for attendance, and other matters for attention.

Admission of meeting participants must begin at least 30 minutes before the meeting commences. The reception area must be clearly labeled and stationed with competent personnel. Shareholders or proxies appointed by the shareholders (collectively, "shareholders") may attend shareholders' meetings by presenting a valid conference pass, attendance card or other document of similar nature. The Company may not request shareholders to present additional documentary proof unless specified in advance. Proxy form holders are required to bring identity proof for verification.

An attendance log must be prepared to record shareholders' attendance; alternatively, shareholders may present attendance cards to signify their presence.

Shareholders who attend the meeting must be given a copy of the meeting handbook, annual report, attendance pass, opinion slip, motion ballots and other information relevant to the meeting. Additional ballots shall be prepared if an election of directors is also being held during the meeting.

Where the shareholder is a government agency or corporate entity, more than one representative may attend the shareholders' meeting on their behalf. Corporate entities that have been designated as proxy attendants can only appoint one representative to attend a shareholders' meeting.

Article 7

Shareholders' meetings that are convened by the Board of Directors must be chaired by the chairperson. If the chairperson is on leave or cannot exercise his/her powers or perform his/her duties for any reason, the vice chairperson will act on his/her behalf. If there is no vice chairperson or if the vice chairperson is also on leave or cannot exercise his/her power or perform his/her duties for any reason, the chairperson may appoint one managing director to assume acting duty. If there is no managing director, one of the directors must be appointed to

perform an acting duty; if no delegate is appointed by the chairperson, one must be appointed from among managing directors or directors.

The aforementioned position of the chair must be assumed by a managing director or director who has been on the board for more than six months and possesses adequate understanding of the Company's financial and business performance. The same applies if the chair is a representative of a corporate director.

Shareholders' meetings that are convened by the Board of Directors should be chaired by the chairperson and attended personally by more than half of the board, with at least one representative from each functional committee present at the meeting. Attendance of the above participants must be recorded in detail in the shareholders' meeting minutes.

For the meeting that is convened by the ones with the convening authority outside of the board, the meeting should be chaired by the convening authority. One person should be selected to chair the meeting if there are more than two present.

The Company may summon its lawyers, certified public accountants and any relevant personnel to be present at shareholders' meetings.

Article 8

The Company must make continuous audio and video recording from the beginning of accepting shareholders' registrations until the end of the meeting to record the registration procedure and the entire meeting process.

These recordings must be retained for at least one year. However, if a shareholder raises a litigious claim against the Company in accordance with Article 189 of the Company Act, the above mentioned documents must be retained until the end of the litigation.

Article 9

Shareholders' presence is determined by the number of shares represented in a meeting. The number of shares represented by shareholders present at the meeting is calculated based on attendance log records or the attendance cards collected, plus the number of shares that have voting rights exercised in writing or through electronic means.

The chair must call the meeting to order at the appointed meeting time and disclose relevant information concerning the number of non-voting shares and the number of shares represented by shareholders attending the meeting.

However, if current attendance represents less than half of the Company's outstanding shares, the chair may announce to postpone the meeting up to two times, for a period totaling no more than one hour. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chair must declare the meeting adjourned.

If the attending shareholders still represent more than one-third but less than half of the outstanding shares after two postponements, the attending shareholders may reach a tentative resolution according to Article 175, paragraph 1 of the Company Act. This tentative resolution must then be communicated to every shareholder and another shareholders' meeting must be held within one month.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10 For shareholders' meetings convened by the Board of Directors, the Board of Directors will determine the meeting agenda. All proposed motions must be voted on a case-by-case basis. The agenda may not be changed unless resolved during the shareholders' meeting.

For a meeting convened by the ones with the convening authority outside of the board, the aforementioned rule still applies.

In either of the two situations described above, the chair cannot dismiss the meeting while a motion (including special motion) is still in progress. If the chair violates the conference rules by adjourning the meeting when not allowed to do so, other members of the board must immediately assist the attending shareholders in electing another chair that has the support of more than half of voting rights represented on-site to continue the meeting.

The chair must allow adequate time to explain and discuss various motions, amendments or special motions proposed during the meeting. The chair may announce to discontinue further discussions if the issue in question is considered to have been sufficiently discussed to proceed with voting and must allocate ample time to vote.

Article 11

Shareholders who wish to speak during the meeting must produce an opinion slip detailing the topic, shareholder ID (or the attendance ID serial number) and shareholder's name. The order of shareholders' comments is determined by the chair.

The attending shareholders are considered to offer no statement if they only provide speech notes without giving statement. In the event where the content of the statement is inconsistent with the speech note, the content of the statement should prevail.

Each shareholder must speak no more than two times, for 5 minutes each, on the same motion unless otherwise agreed by the chair. The chair may stop shareholders from speaking if they violate any terms of the policy or speak outside the discussed topic.

When an attending shareholder is making a statement, other shareholders cannot speak unless given permission by the chairman and the speaking shareholder. Violators must be halted by the chairman.

Where a corporate shareholder has appointed two or more representatives to attend the shareholders' meeting, only one representative may speak per motion.

After a shareholder has finished speaking, the chair may answer the shareholder's queries personally or appoint any relevant personnel to do so.

Article 12

Votes in a shareholders' meeting are vested based on the number of shares represented.

Shares that do not carry voting rights are excluded from the calculation of outstanding shares when voting for the final resolution.

Shareholders cannot vote or appoint proxies to vote on any motions that present a conflict between their own interests and interests of the Company.

The number of shares held by shareholders who are not permitted to vote must be excluded from the calculation of total voting rights.

With the exception of trust enterprises and certain share transfer agencies approved by the authority, a proxy may not represent more than 3% of the total voting rights in aggregate when representing two or more shareholders during the meeting. Voting rights that exceed this threshold must be excluded from the calculation.

Article 13

Shareholders are entitled to one vote per share, except for shares that are subject to voting restrictions or situations outlined in Article 179, paragraph 2 of the Company Act.

The Company must give shareholders the option to exercise voting rights in writing or using an electronic method during shareholders' meetings. Instructions for exercising voting rights in writing or through electronic means must be stated clearly in writing on the meeting advice. Shareholders who have voted in writing or using the electronic method are considered to have attended the shareholders' meeting in person. However, they are considered to have waived their rights to participate in any special motion or any amendment to the original discussion that may arise during the shareholders' meeting. For this reason, the Company should avoid proposing special motions or amendments to the original motion where possible.

Instructions to exercise written and electronic votes must be delivered to the Company at least 2 days before the shareholders' meeting. In the event of duplicate submissions, the earliest submission must be taken into record. However, this excludes situations where a proper declaration is issued to withdraw the previous arrangement.

Shareholders who wish to attend the shareholders' meeting in person after exercising their voting rights in writing or using electronic methods are required to withdraw their votes using the same method by which the vote was cast in the first place no later than two days before the day of shareholders' meeting. If it is not withdrawn before the cutoff time, the written or electronic vote prevails. If a shareholder votes in exercises their voting rights in writing or through electronic means and at the same time delegates a proxy to attend shareholders' meeting, the voting decision exercised by the proxy must prevail.

Unless otherwise regulated by the Company Act or stated in the Articles of Incorporation, a motion is passed when supported by shareholders representing more than half of total voting rights in the meeting. When voting, each motion shall be voted on by shareholders on a

case-by-case basis. After the conclusion of the meeting, the numbers of votes for and against and the number of abstentions for each proposal shall be entered into the MOPS on the same day the meeting is held.

In cases where several amendments or alternative solutions have been proposed at the same time, the chair must determine the order in which proposals are to be voted on. If one of the proposals has been passed, the other proposals are viewed as rejected and no more voting will be conducted.

The chair must appoint ballot examiners and ballot counters to support the voting process. The ballot examiner must be a shareholder.

Motion and election votes are to be counted openly at the shareholders' meeting. Results of the vote, including the final tally, must be announced on-site and recorded in minutes.

Article 14

Shareholders' meetings that involve elections of directors must proceed according to the Company's election policy. Results of the elections, including the list of elected directors and the numbers of votes with which they were elected, and the names of directors not elected and number of votes they received must be announced on-site.

All ballots used in the above elections must be sealed and signed by the ballot examiner and held in proper custody for at least one year. However, if a shareholder raises a litigious claim against the Company in accordance with Article 189 of the Company Act, the above mentioned documents must be retained until the end of the litigation.

Article 15 Shareholders' meeting resolutions must be compiled into detailed minutes, signed or sealed by the chair and disseminated to all shareholders by no later than 20 days after the meeting. Preparation and distribution of meeting minutes can be made in electronic form.

The Company may disseminate meeting minutes by announcing details over MOPS.

The meeting minutes must accurately record the year, month, day, place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. Minutes must be retained for as long as the Company exists.

Article 16

On the day of a shareholders' meeting, the Company must compile a statistical statement in the prescribed format of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and must make an express disclosure of the same at the place of the shareholders' meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (Taipei Exchange) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17

Staff handling the administrative affairs of a shareholders' meeting must wear identification cards or arm bands.

The chair may instruct security staff to help maintain order in the meeting. While maintaining order in the meeting, all security staff are required to wear arm badges that identify their role as "Security."

For venues that are equipped with broadcasting equipment, the chair must halt any shareholder that makes statements from equipment not allocated by the Company.

Shareholders in violation of the rules and disobeying corrections by the chair to disrupt the meeting are asked to leave the venue and will be escorted out by the proctors or the security personnel.

Article 18

The chair may declare the meeting in recess at appropriate times. In the event of force majeure, the chair may suspend the meeting temporarily and resume at another time.

If the shareholders' meeting is unable to conclude all scheduled motions before the venue is due for return, participants may resolve to continue the meeting at an alternative location.

Shareholders may also resolve to postpone or resume the meeting within the next 5 days, according to Article 182 of the Company Act.

Article 19 These Rules take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto must be effected in the same manner. These Rules were established on August 20, 2021.

<Appendix III>

Star Travel Corp. Procedures for Election of Directors

2nd version Amendment date: August 20, 2021

- Article 1 For the fair, just, and open election of directors, these Procedures are established in accordance with the regulations of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.”
- Article 2 The election of directors, unless otherwise specified by laws and regulations or the Company’s Articles of Incorporation, must be conducted in accordance with the terms of these Procedures.
- Article 3 The selection of the Company’s directors must take into consideration the overall composition of the Board of Directors. The composition of the Board of Directors shall be determined by taking diversity into consideration, and an appropriate policy on diversity based on the Company’s business operations, operating dynamics, and development needs shall be formulated that includes but is not limited to the following two general standards:
- I. Basic requirements and values: gender, age, nationality, culture, etc.
 - II. Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing or technology), professional skills and industry experiences.
- Each board member must have the necessary knowledge, skills and experience to perform their duties. The abilities that must be present in the board as a whole are as follows:
- I. Operational judgment ability.
 - II. Accounting and financial analysis ability.
 - III. Management administration ability.
 - IV. Crisis management ability.
 - V. Industry knowledge.
 - VI. International market perspective.
 - VII. Leadership ability.
 - VIII. Decision-making ability.
- More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.
- The Company’s Board of Directors will consider adjusting the composition of the board members based on the performance appraisal results.
- Article 4 If the Company has established an audit committee, election of supervisors will not take place.

- Article 5 The qualifications of the Company’s independent directors shall comply with Articles 2, 3 and 4 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.”
- The election of the Company’s independent directors shall comply with Articles 5, 6, 7, 8 and 9 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” and be handled according to the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.”
- Article 6 The election of the Company’s directors must be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.
- When the number of directors falls below five due to the dismissal of a director for any reason, the Company shall hold a director by-election at the next shareholders’ meeting. When the number of directors falls short by one-third of the total number prescribed by the Articles of Incorporation, the Company shall convene a special shareholders’ meeting within 60 days of the occurrence of the fact to hold a director by-election.
- When the number of independent directors is lower than the requirement under Paragraph 1 of Article 14-2 of the Securities and Exchange Act, an independent director by-election shall be held at the next shareholders’ meeting. When all independent directors have been dismissed, the Company shall convene a special shareholders’ meeting within 60 days of the occurrence of the fact to hold a director by-election.
- Article 7 The Board of Directors must prepare separate ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights of each ballot must be specified on the ballots, then distributed to the attending shareholders at the shareholders’ meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.
- Article 7-1 Election of directors shall adopt the cumulative voting system. When electing directors, each share shall be vested with voting rights equal to the number of directors to be elected. These voting rights may be concentrated on one candidate or split among multiple candidates.
- Article 8 The quota of the Company’s directors will be as specified in the Company’s Articles of Incorporation, with voting rights separately calculated for directors and independent directors. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

- Article 9 Before the election begins, the chair will appoint several persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes must be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.
- Article 10 Deleted.
- Article 11 Deleted.
- Article 12 A ballot is invalid under any of the following circumstances:
- I. The ballot was not prepared by a person with the power to convene the meeting.
 - II. A blank ballot is placed in the ballot box.
 - III. The writing is unclear and indecipherable or has been altered.
 - IV. The candidate whose name is entered on the ballot does not conform to the director candidate list.
 - V. Other words are entered in addition to the number of voting rights allotted.
- Article 13 Upon completion of the ballot casting process, the ballots shall be opened on the site. The chair shall announce the outcome of the election, including the names of those elected as directors and the numbers of votes with which they are elected.
- All ballots used in the above elections must be sealed and signed by the ballot examiner and held in proper custody for at least one year. However, if a shareholder raises a litigious claim against the Company in accordance with Article 189 of the Company Act, the above mentioned documents must be retained until the end of the litigation.
- Article 14 The Company's Board of Directors must issue notifications to the directors elected.
- Article 15 These Procedures take effect after having been submitted to and approved by the shareholders' meeting. Subsequent amendments are effected in the same manner.
- Article 16 Matters not covered by these Procedures are handled in accordance with the Company Act and relevant laws and regulations.
- Article 17 These Procedures were established on January 31, 2011.
The first amendment was made on August 20, 2021.

<Appendix IV>

Star Travel Corp.

All Directors' Shareholding

Position	Name		Current shareholding (Note 1)	
			Number of shares	Ratio
Chairperson	Hou Yu-Lin		2,141,163	3.114%
Vice Chairperson	Cheng Pao-Lien		2,134,520	3.105%
Director	Taiwan Health & Exercise Investment Co. Ltd. Representative:	Chen He-Shun	2,750,000	4.000%
Director		Wang Chiung-Fen	2,750,000	4.000%
Director		Hsieh Wen-Fang	2,750,000	4.000%
Director		Wu Yi-Ching	2,750,000	4.000%
Independent Director	Hung Yu-Ting		0	0.000%
Independent Director	Wu Tsung-Che		0	0.000%
Independent Director	Vacancy		-	-
Total			7,025,683	10.219%

[Note]

- Shareholdings of individual and all directors recorded in the shareholder register as of the date of suspension of share transfer (April 17, 2023) for the 2023 annual general meeting.
- The regulated legal amount for the Company's current directors is as follows:
 - Total outstanding shares on April 17, 2023: 68,742,100 ordinary shares.
 - The legal number of shares to be held by all directors is 5,499,368 shares. The number of shares held by all directors as of April 17, 2023, is 7,025,683 shares.
 - The Company has an Audit Committee. Thus, the legal number of shares to be held by supervisors is not applicable.

- (4) The shares held by all directors of the Company are in compliance with the standard prescribed in the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies.”