

momo.com Inc.

Minutes of 2021 Shareholders' Meeting

(Translation)

(This document is prepared in accordance with the Chinese version and is for reference only. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.)

Date: May 18, 2021 (Tuesday) at 9:00 a.m.

Venue: Lily Conference, No. 327, Section 1, Tiding Blvd., Neihu District, Taipei City

Shares represented at the meeting:

133,897,119 shares were represented by the shareholders and proxies present (including 115,857,173 shares represented by shareholders executing voting rights through e-voting), which amounted to 95.60% of the Company's 140,058,500 issued and outstanding shares.

Chairman: Chi-Feng Lin / **Recorder:** Cheng-Liang Chen

Directors present: Chi-Feng Lin, Chairman of the Board of Directors

Jeff Ku, Director

Hong-So Chen, Independent Director

Yi-Hong, Hsieh, Independent Director

Chieh-Wang, Independent Director

Attendees: Pei-de Chen, CPA, Deloitte & Touche

Li-Pu Lee, Attorney, Formosan Brothers Attorneys-at-law

Announcement of Commencement of the meeting:

The Aggregate shareholding of the shareholders present constituted a quorum. The Chairman called the meeting to order.

1. Chairman's Remarks: omitted

2. Matters to Report

(1) 2020 Business Report. (refer to Attachment I)

(Each shareholder is hereby informed of the said report)

(2) Audit Committee's Report.

Explanation:

- a. The Examination Report of the Audit Committee on the Business Report, the Financial Statements and Proposal for 2020 Earnings Distribution (refer to Attachment II)
- b. 2020 Audit Committee's Operating Report (refer to Attachment III)

(Each shareholder is hereby informed of the said report)

(3) The Company's Corporate Governance Implementation Status Report. (refer to Attachment IV)

(Each shareholder is hereby informed of the said report)

(4) Distribution of remuneration to employees and directors for 2020.

Explanation:

The remuneration to employees and directors was determined on February 18, 2021 by the Board of Directors. A total remuneration of NT \$2,419,871 shall be distributed to employees and a total remuneration of NT \$2,419,871 shall be distributed to directors. All remunerations shall be distributed in cash.

(Each shareholder is hereby informed of the said report)

(5) Amendments to the "Ethical Corporate Management Best Practice Principles" and establish "Procedures for Ethical Management and Guidelines for Conduct" Report.

Explanation:

- a. To improve corporate governance, implement the Ethical Corporate Management Policy, and respond to the amendment of the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies" from Taiwan Stock Exchange Corporation, the Company's "Ethical Corporate Management Best Practice Principles" is amended as follows:
 - (a) Designated the Legal Office as the dedicated unit responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs. The dedicated unit shall report to the Board of Directors at least once a year.
 - (b) Added regulations that the Company shall request its directors and members of the senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.
 - (c) Clarified the obligations of the audit unit for audits and reports.
- b. According to the "Sample Template for XXX Co., Ltd. Procedures for Ethical Management and Guidelines for Conduct" from Taiwan Stock Exchange Corporation, the Company establishes the "Procedures for Ethical Management and Guidelines for Conduct".
- c. Please refer to Attachment V for the amendment comparison chart for "Ethical Corporate Management Best Practice Principles", and please refer to Attachment VI for the "Procedures for Ethical Management and Guidelines for Conduct".

(Each shareholder is hereby informed of the said report)

3. Matters to Ratify and Discuss

Ratification 1

(Proposed by Board of Directors)

2020 Business Report and Financial Statement.

Explanation:

- (1) 2020 Financial Statement was audited by Li-Wen Kuo and Pei-de Chen of Deloitte.
- (2) Please refer to Attachment I and Attachment VII for the Business Report, Financial Statement, and consolidated financial statement.
- (3) Ratification is respectfully requested.

Resolution: the above proposal was accepted as submitted.

Voting Results: Shares represented at the time of voting: 133,897,119

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
132,997,180	99.32	171	0.00	0	0.00	899,768	0.67

Ratification 2

(Proposed by Board of Directors)

Distribution of Earnings for 2020.

Explanation:

- (1) The company's net profit for 2020 totaled NT\$1,943,303,820, and the Company plans to distribute cash dividends of NT\$10 per share totaling NT\$1,400,585,000 and distribute stock dividends of NT\$2 per share totaling NT\$280,117,000 (stock dividends of 200 shares for every thousand shares) from the distributable earnings. The earnings distribution table is hereby formulated for distribution, please refer to Attachment VIII.
- (2) After receiving approval from the annual general shareholders meeting, the Chairman of the board is authorized to set the ex-dividend date of cash, and calculate the amount of dividends to be distributed according to the actual number of outstanding shares. Cash dividends shall be rounded down to the nearest integer. When insufficient to add up to an integer, the total fractional amount of distribution will be recognized as other income of the Company. The distribution of new shares for converting earnings to capital increase shall filed for discussions at the annual general shareholders meeting and submitted to the competent authority for approval and authorization for the Board of Directors to set the record date of the distribution of shares through capital increase.
- (3) Thereafter, if the number of outstanding shares is affected by the requirements of the competent authorities, or by subjective and objective factors causing necessary adjustments to shareholders' percentage of distribution and dividend rates, the general shareholders meeting shall give the Chairman of the board and the board full authority to make necessary adjustments, and the same shall apply for matters not covered herein.
- (4) Ratification is respectfully requested.

Resolution: the above proposal was accepted as submitted.

Voting Results: Shares represented at the time of voting: 133,897,119

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
131,384,315	98.12	1,733,024	1.29	0	0.00	779,780	0.58

Discussion 3

(Proposed by Board of Directors)

New common share issuance through the increase of capital by capitalization of earnings and capital reserve.

Explanation:

- (1) The Company plans to allocate NT\$280,117,000 from the distributable earnings of 2020 and allocate NT\$140,058,500 from the capital reserve created by shares issued at premium, totaling NT\$420,175,500 to issue new stocks totaling 42,017,550 shares with a par value of NT\$10 per share.
- (2) The issuance of new shares in the capital increase shall be based on the number of shares held by shareholders specified on the shareholders' roster on baseline date for the issuance of new share and capital increase. For every 1,000 shares, 300 shares shall be distributed (including 200 shares from earnings and 100 shares from capital reserve). Shareholding of less than one share may be grouped by shareholders within 5 days after the book closure date at the Company's shareholder service agency. Fractions of a share that cannot be grouped into full shares shall be paid in cash and calculated to the amount of one whole NTD in accordance with Article 240 of the Company Act (rounded down to the nearest integer). The Chairman is authorized to designate specific persons to purchase the fractional shares at the par value.
- (3) The new shares issued from capital increase adopt non-physical issuance. The shareholder rights and obligations of the new shares are the same as those of existing shares. After the capital increase, the number of outstanding common shares shall be increased from 140,058,500 shares to 182,076,050 shares.
- (4) After receiving approval from the annual general shareholders meeting, and submitted to the competent authority for approval, the annual general shareholders meeting shall authorize the board to set the record date of the distribution of shares through capital increase.
- (5) Thereafter, if the number of outstanding shares is affected by the requirements of the competent authorities, or by subjective and objective factors causing necessary adjustments to shareholders' dividend rates, the annual general shareholders meeting shall authorize the board to make such adjustment. The same shall apply for matters not covered herein.
- (6) Approval is respectfully requested.

Resolution: the above proposal was accepted as submitted.

Voting Results: Shares represented at the time of voting: 133,897,119

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
131,228,243	98.00	1,707,104	1.27	0	0.00	961,772	0.71

Discussion 4**(Proposed by Board of Directors)**

Amendments to the Company's "Articles of Incorporation" are submitted for review.

Explanation:

- (1) In response to actual operation needs, it is amended for the Company's "Articles of Incorporation", the following businesses were added: "IZ06010 Tally Packaging", "F399040 Retail Sale No Storefront" and increase the authorized capital of the Company to NT\$3 billion.
- (2) Please refer to Attachment IX for the amendment comparison chart of the Company's "Articles of Incorporation".
- (3) Approval is respectfully requested.

Resolution: the above proposal was accepted as submitted.

Voting Results: Shares represented at the time of voting: 133,897,119

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
132,744,182	99.13	191,176	0.14	0	0.00	961,761	0.71

Discussion 5**(Proposed by Board of Directors)**

To release the Board of Directors from the non-competition restrictions.

Explanation:

- (1) According to Article 209 of the Company Act, a director who acts for himself or on behalf of another person that is within the scope of the Company's business, shall clarify the essential content of his act to the meeting of shareholders and secure annual shareholders meeting's approval.
- (2) After the election of the Company's 7th Board of Directors on May 15, 2020 by the annual general shareholders meeting, it filed a motion to secure the approval of the current annual general shareholders meeting to release the Board of Directors from the non-competition restrictions. The Company shall review the Directors' new investments or operations of companies with the same or similar business operations of the Company each year, and request the annual general shareholders meeting to approve the release of non-competition restrictions for individual Directors up to the 7th Board of Directors for approval by the annual shareholders meeting. More information is provided on the contents of the release of Board of Directors from the non-competition restrictions this year. Please refer to Attachment X.
- (3) According to Article 178 of the Company Act, a shareholder who has a personal interest in the matter under discussion at a meeting, which may impair the interest of the company, shall not vote nor exercise the voting right on behalf of another shareholder.
- (4) Approval is respectfully requested.

Resolution: the above proposal was accepted as submitted.

Voting Results: (According to Article 180 of the Company Act, number of shares represented at the time of voting excluded the shares with no voting rights due to a conflict of interest stipulated in Article 178 of the Company Act):

Name	Shares represented at the time of voting	Votes in Favor		Votes against		Votes invalid		Votes abstained	
		Shares	%	Shares	%	Shares	%	Shares	%
Chi-Feng Lin	70,446,326	69,481,942	98.63	1,770	0.00	0	0.00	962,614	1.36
Jeff Ku	70,847,914	69,883,055	98.63	2,045	0.00	0	0.00	962,814	1.35
Jamie Lin	70,826,914	69,862,053	98.63	2,052	0.00	0	0.00	962,809	1.35
Mao-Hsiung, Huang	118,854,119	117,889,255	99.18	2,040	0.00	0	0.00	962,824	0.81
Hong-So, Chen	133,897,119	132,932,260	99.27	2,035	0.00	0	0.00	962,824	0.71

6. Extemporary Motions : None.

7. Meeting Adjourned : 09:30 a.m.

Attachment I

momo.com Inc. 2020 Business Report

momo.com Inc. (8454-TW) is a leading virtual retail platform in Taiwan and operates momoshop, momomall, and TV and catalog shopping channels. momo's corporate mission is to provide "affordable and quality products as well as superior services", and our management instills four key operating principles—integrity, friendliness, professionalism, and innovation—to pursue the vision of "everything in life, everything in momo".

The 2020 COVID-19 pandemic transformed consumer habits and accelerated the development of virtual retail channels. momo leveraged the synergy of three major forces—products, technology and logistics—to boost momo's full-range service capacity, which drove the consolidated revenue to a record high of NT\$67.198 billion, representing a year-over-year (YOY) growth of 29.6%. In particular, the e-commerce revenue accounted for 91.6%, a YOY growth of 35.4%. The net profit after tax was NT\$1.94 billion, an outstanding operating performance. momo has actively carried out corporate governance, taken on social responsibilities, continuously improved customer satisfaction, and created shareholder value in order to become a benchmark enterprise in the industry.

The key actions of the Company in 2020 are summarized as follows:

1. Scaled up branded products and created exclusive services for members

Since the Company officially launched its plan to strengthen the brand in 2016, momo has partnered with more than 18,000 brands, providing consumers with a wide variety of products—more than 3 million. This year, momo worked hand in hand with partners to connect online and offline operations, aiming to make the best of physical retailing and establishing member-exclusive services such as a co-branded container house jointly created by momo and a well-known cosmetic brand, closed-door activities for VIP members, and exclusive products in limited-time offers; in addition, popular home appliance brands provided styling services exclusively to momo's VIP members. momo has cooperated closely with many brands to improve its services and continuously increase customer satisfaction and adhesion.

2. Deployed short supply chains to achieve expansion

In response to its scaling operations, momo has actively sped up the planning of its logistics service blueprint to enhance customer experience. In 2020, yet again, the construction of momo's warehouses reached a new milestone. We achieved the goal of "30 warehouses in 2020", and the south logistics center obtained a construction license. To satisfy the market demand for services, a wholly-owned subsidiary, Fu sheng Logistics, was established to strengthen the connection among logistics centers, satellite warehouses, customers, and suppliers. This allowed momo to shorten supply chains and achieve a greater expansion.

3. Integrated group resources to develop a membership economy

The ample cooperation within the group is the invisible asset that has allowed momo to cultivate a strong and powerful membership economy. In 2020, momo strengthened its cooperation with Taiwan Mobile: 800 myfone stores across Taiwan participated in the promotion of the "Store Pick-up 2.0" service. That allows people to receive packages with a zero time difference between shopping and pick-up. Its policy is "order today, pick up tomorrow". In addition, momo leveraged Taiwan Mobile's service capability in the digital sector to provide the value-added digital service MyMusic for loyal members, extending the scope of membership services. On average, there were as many as 20,000 applications per month to use this service. The two parties also launched a variety of phone number and product promotions to create a joint sales environment covering telecommunications and online shopping. momo collaborated with Taipei Fubon Commercial Bank to devise the momo co-branded credit card, of which the monthly average transaction value by consumer is nearly twice that of ordinary members, increasing consumer adhesion. momo maximized the synergy of the group resources, so that members can enjoy a diverse and cost-efficient experience through momo's services.

4. Tech-optimized customer experience

Faced with the challenge of digital transformation, momo started to use the advantages of technology to improve customer satisfaction and enhance the quality of customer shopping experience. For example, the real-time recommendation service by the "One Thousand People, One Thousand Faces Project" leverages AI and big data, so that customers can get recommendations of products related to their preferences and needs. Meanwhile, the search service is continually being improved. This year, a new "voice search" service was launched in the official app; momo has also been working continuously to enhance the "search by image" service.

momo's logistics warehouses used AI and big data to analyze consumption behaviors and the structure of orders across Taiwan to catch on and predict consumer demand. Moreover, momo integrated supply capabilities such as warehouse inventories, delivery, loading, and best-selling products, in order to implement split management in product storage, forecast nation-wide deliveries, select optimized distribution distances, and send real-time notifications to resupply products. As a result, we minimized the number of inventory days, balanced supply and demand, and at the fastest, made deliveries within 5 hours in metropolitan areas.

5. Set foot in the international market with core professional capabilities

momo keeps abreast of global retail market trends and has monitored the rise of the digital economy in the ASEAN market in recent years. In 2020, momo disposed the Thailand TVD momo joint venture and swapped the equity held in its parent company, Thailand TV Direct Public Company Limited. With core professional capabilities, momo provided support for its e-commerce business and technical development to strengthen the layout of virtual channels across Southeast Asia. Meanwhile, the subsidiary Fubon Gehua (Beijing) Enterprise Ltd., the affiliated company Global Home Shopping Co., Ltd., and the latter's

investee company citruss TV, a Dubai-based TV shopping company, have also maintained stable operations.

6. Implemented corporate sustainability, heading towards new milestones

As a leading virtual retailer in Taiwan, momo is committed to fulfilling its corporate social responsibility (CSR). Deep-rooted, sound corporate governance has enabled momo to continuously grow, and the promotion of sustainability in the Company has also been well-recognized. momo stood ahead of other industry players by ranking in the top 5% of TWSE's Corporate Governance Evaluation for 4 consecutive years. We also ranked top 10% in the evaluation results of the Non-Finance, Non-Electronics TWSE/TPEX-Listed Companies with a Market Value of over 10 Billion. momo was awarded the CG6012 (2019) Corporate Governance System Assessment Excellent Certification. In the Taiwan Corporate Sustainability Awards (TCSA), momo won the "Top 50 Taiwanese Corporate Sustainability Award", the gold award for "Corporate Sustainability Report-Wholesale and Retail Industry", and the "Creative Communication" and "Climate Leader" awards for its corporate excellence. Our 2020 Corporate Social Responsibility Report was certified by the British Standards Association. Moreover, momo won the Excellence in Corporate Social Responsibility Award presented by the Commonwealth Magazine this year for the first time. momo hopes to lead by example and guide the industry towards the path of sustainability.

In 2021, momo will continue to cultivate the Company's core competitiveness and expand its services as an online retail leader to create a better ecosystem in order to establish the Company's long-term investment value and start new industry trends.

Attachment II

momo.com Inc.

Examination Report of the Audit Committee

February 18, 2021

The Board of Directors of momo.com Inc. has submitted the Company's 2020 business report and financial statements to the Audit Committee. The CPA firm, Deloitte & Touche, was retained by the Board to audit momo's financial statements and has issued an audit report relating to the financial statements. The business report and financial statements have been reviewed and determined to be correct and accurate by the Audit Committee of momo. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Sincerely,

The 2021 General Shareholders Meeting of momo.com Inc.

momo.com Inc.

Audit committee convener: Hong-So Chen

momo.com Inc.

Examination Report of the Audit Committee

March 31, 2021

The Board of Directors of momo.com Inc. has submitted the Company's proposal for distribution of the 2020 earnings to the Audit Committee. The proposal has been reviewed and determined to be correct and accurate by the Audit Committee of momo. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Sincerely,

The 2021 General Shareholders Meeting of momo.com Inc.

momo.com Inc.

Audit committee convener: Hong-So Chen

Attachment III

2020 Audit Committee's Operating Report

1. Appointment, performance and independence evaluation of the certified public accountants (CPAs)

With respect to the appointment proposal of 2020 CPAs, the audit committee has reviewed and approved the appointment of CPAs after evaluating their performance, independence and professional quality to be meeting expectations.

2. Effectiveness of the internal control system

The audit committee has evaluated the effectiveness of the Company's overall internal control system based on the compiled results of internal control self-assessment. It believes that the design and implementation of the Company's internal control system (including the supervision and management of subsidiaries), including the understanding of operational effects and achievement of efficiency goals, the reliability, timeliness, and transparency of the report, and the compliance with relevant laws, regulations and rules, have all been effective, and a "Statement of Internal Control" indicating that the design and implementation of the internal control system are effective has been reviewed, approved, and issued.

3. Communication situation among the audit committee and the internal audit officers and the accountants

(1) Scheduled: During the quarterly audit committee meetings, the auditing officers and accountants report to the independent directors, respectively and separately, on the implementation status of the audit business, financial statements, and internal control audits. Thorough communication has been made with respect to the implementation situation, effectiveness and recommendations.

(2) Unscheduled:

- a. During the audit committee meetings, if any independent director raises matters that require further understanding or handling, such matters will be followed up and reported back by the accountants or auditing officers.
- b. The auditing officers and accountants may directly contact the independent directors whenever necessary, and the communication situation has been good.

4. Risk supervision

The audit committee, from time to time, listens to the risk management report compiled by the auditing unit in accordance with the "Measures for Risk Management", which includes the risk categories, scope of impact and corresponding measures, to effectively supervise the management's grasp on and response to various risks of the Company.

Attachment IV

Corporate Governance Implementation Status Report

The Company has established related systems and regulations to implement corporate governance. The Company has also reported the status of corporate governance in the 6th meeting of the 7th-term Board of Directors on March 31, 2021 to protect shareholders' equity and improve information transparency. These items will also be reported in the annual general shareholders meeting this year (2021).

1. Corporate governance structure:

(1) Board of Directors and functional committees

- a. The Company held the elections of all directors in the 7th-term Board of Directors of the Company on May 15, 2020. They are composed of 9 directors including 4 non-executive directors, 3 independent directors, and 2 executive directors. The average age of directors is 58 and the Company also attained the goal of increasing the number of female director by one. The members consist of elite finance, industry, and academic professionals with diverse professional competencies encompassing finance, commerce, information technology, business management, e-commerce, marketing, and law.
- b. The Company also established the Remuneration Committee and Audit Committee under the jurisdiction of the Board of Directors in accordance with laws on February 14, 2014. The Committee members include all independent directors. The Board of Directors approved the establishment of the "Information Security Management Committee" on October 29, 2020 to enhance management and oversee information security risks. The Committee will be used to perform supervisory duties and enhance the functions of the Board of Directors.

(2) Corporate governance unit operations and division of management duties

- a. With the approval in the board meeting on October 29, 2018, the Company appointed Senior Assistant Vice President Gina Lu, Director of Financial & Accounting Division, to hold a concurrent post as Chief Governance Officer. She has more than seven years of experience in financial, stock, meeting affairs and other management roles in public companies. The stock affairs section is set up under the financial and accounting division. It is responsible for corporate governance matters and assists in providing directors with the information they need to conduct business and meetings, in order to safeguard shareholder rights and strengthen board functions.
- b. The Company's Chairman does not serve concurrently as the managerial officer of the Company to ensure clear division of responsibilities and strengthen balancing mechanisms.

(3) Improve corporate governance procedures

The Company is committed to pursuing sustainability, ethical management, and fulfillment of social responsibility, and has established sound governance regulations. The Company has established important governance regulations such as the "Corporate Governance Best Practice Principles", "Ethical Corporate Management Best Practice Principles", "Codes of Business Conduct and Ethics", "Human Rights Policy", "Management and Operational Procedures for Insider Trading Prevention", "Code of Conduct for Reporting Illegal, Unethical or Dishonest Cases", and the "Rules Governing Board of Directors and Functional Committees Performance Assessment", and continues to amend internal regulations in accordance with domestic and foreign corporate governance regulations and practical operations.

2. Specific measures and implementation results:

(1) Establishment and amendment of company regulations

- a. Establishment: 1 document: "Rules Governing the Scope of Powers of Independent Directors"
- b. Amendment: 10 documents: "Articles of Incorporation", "Procedures for Elections of Directors", "Regulations and Procedures of Shareholders' Meeting", "Audit Committee Charter", "Rules of procedure for Board of director meetings", "Corporate Governance Best Practice Principles", "Subsidiary Company Supervision Regulations", "Risk Management Guidelines", "Rules Governing Board of Directors and Functional Committees Performance Assessment", and "Regulations Governing the Remuneration of Directors".

(2) Strengthening the functions of the Board of Directors

- a. In order to better enable the directors to understand the Company's operation overview and strategy implementation process, the Company has provided relevant business performance reports to the directors for reference on a monthly basis since September 2018.
- b. To provide coverage for the risks undertaken by directors and managers in their business operations, the Company purchases the "Directors & Officers Liability Insurance" for directors and managerial officers each year and reviews the content of policies periodically to ensure that the insurance compensation amount and coverage meet requirements. The insurance policies are reported to the Board of Directors.
- c. The Company conducts performance evaluations in accordance with the "Regulations Governing Performance Evaluation of the Board of Directors and Functional Committees" each year. The results of performance evaluation of the Board of Directors and functional committees are submitted to the Remuneration Committee, which analyzes the results and provides the Board of Directors with assessment reports and specific improvement plans.

- d. In order to urge the functional committees to perform their duties, the Company has, since 2019, required the conveners to submit work results reports to the Board of Directors on a regular basis. To strengthen the supervisory functions of the Audit Committee on the Company's finances, the annual financial statements and the quarterly financial statements are all reviewed and approved by the Audit Committee, which is superior to regulatory requirements.

(3) Protect shareholders' equity and increase information transparency

The Company strengthens and maintains sound and sufficient communication with investors and shareholders to reduce the information asymmetry between company managers and stakeholders and create mutual trust.

- a. The Company has established an official website and assigns dedicated personnel to maintain the website and provide regular/immediate updates of information in Chinese and English including financial and non-financial information, corporate responsibilities, and the stakeholders' section. The Company also publishes a business report every quarter.
- b. The Company has set up the Institutional Investor Relations Department and assigned dedicated personnel to take charge of investor relations. The Company is invited to attend regular/irregular institutional investor conferences, institutional activities, and meetings each year. The Company attended 158 institutional activities in 2020 and communicated with investors 868 times.

(4) Improvement items

- a. The Company assigned the convener of the Audit Committee to report the operations of the Audit Committee in the general shareholders' meeting for the first time in 2020 to protect shareholders' equity.
- b. The Company hosted the "Vision and Idea Communication Seminar" for the 7th-term Board of Directors after the 2020 general shareholders' meeting to communicate the Company's governance culture, vision, mission, and values to all directors.
- c. The Company has increased the continuing education courses of directors organized by the Company from two courses to three courses since 2020. The Company also encourages directors to attend courses to continue to acquire new knowledge and improve their professional skills. The Company organized three continuing education courses at the office in 2020 with contents including "How to Effectively Use Functions of Directors to Implement Corporate Governance", "Intellectual Property Risks in Global Expansion", and "Unavoidable Trends: CSR and Sustainable Governance". The training hours of directors totaled 78 hours.
- d. The Company connects business targets with internal resources and complies with the Taiwan Intellectual Property Management System (TIPS) to protect our intellectual property rights and establish a shopping environment free of

infringements of intellectual property rights. We have established a comprehensive intellectual property management system to strengthen the management and use of the Company's intellectual property rights, and improve the value of the Company and competitiveness in the market.

3. Conclusion:

The Company has been ranked among the top 5% in Corporate Governance Evaluation of listed companies for four consecutive years, and has been selected as a constituent of the "Taiwan Corporate Governance 100 Index" for four consecutive times. The Company was also awarded "CG6012 (2019) Corporate Governance System Assessment Excellent Certification" by the Taiwan Corporate Governance Association on December 23, 2019.

The Company will continue to review corporate governance mechanisms, improve related management systems, and implement the five major strategies for protecting shareholders' equity, equal treatment of shareholders, enhancing information transparency, strengthening the functions of the Board of Directors, and fulfilling corporate social responsibility to meet to stakeholders' expectations. We will continue to create value for stakeholders and become a benchmark for sustainable enterprises.

Attachment V

momo.com Inc.

Amendment comparison chart for “Ethical Corporate Management Best Practice Principles”

Amended articles	Existing articles	Description
<p>Article 3 Prohibition of Unethical Conducts</p> <p>When engaging in commercial activities, directors, managers, employees, <u>and mandataries of the Company</u> or persons having substantial control over the Company (hereinafter referred to as the substantial controllers) shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty (hereinafter referred to as unethical conduct) for purposes of acquiring or maintaining benefits.</p>	<p>Article 3 Prohibition of Unethical Conducts</p> <p>When engaging in commercial activities, directors, managers, employees, or persons having substantial control over the Company (hereinafter referred to as the substantial controllers) shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty (hereinafter referred to as unethical conduct) for purposes of acquiring or maintaining benefits.</p>	<p>The definition of the word “employees” in the original article is adjusted pursuant to Article 2 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p>Article 6 Policy</p> <p><u>The Company shall comply with the operational philosophies of honesty, transparency and responsibility, base policies on the principle of good faith and obtain approval from the board of directors, and establish good corporate governance and risk control and management mechanisms so as to create an operational environment for sustainable development.</u></p>	<p>Article 6 Policy</p> <p>The Company shall abide by the operational philosophies that comprises of honesty, transparency and responsibility. With strong foundations formed on basic principle of good faith, sound corporate governance and risk management so as to create an operating environment that strives for sustainable development of the Company.</p>	<p>Amendments and additions are made because any ethical management policy established must be approved by the board of directors pursuant to Article 5 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p>Article 7 Commitment and Implementation</p> <p><u>The Company shall request its directors and senior management to issue a statement of compliance with the ethical management</u></p>	<p>Article 7 Commitment and Implementation</p> <p>The Company shall clearly specify in <u>the rules and</u> external documents the ethical corporate management policies and the commitment by</p>	<p>Pursuant to Article 8 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies, the contents of this article are</p>

Amended articles	Existing articles	Description
<p><u>policy and require in the terms of employment that employees comply with this policy.</u></p> <p>The Company shall clearly specify in <u>its management rules, external documents and website</u> the ethical corporate management policies and the commitment by the board of directors and <u>senior management</u> on rigorous and thorough implementation of such policies, <u>and shall carry out the policies</u> in internal management and in commercial activities.</p> <p><u>The Company shall compile documented information on the ethical management policy, statement, commitment and implementation mentioned in the first and second paragraphs and retain said information properly.</u></p>	<p>the board of directors and <u>the</u> management on rigorous and thorough implementation of such policies in internal management and in commercial activities.</p>	<p>amended because TWSE/GTSM-Listed Companies must require senior management and directors to issue a statement of compliance with ethical management policy and require employees to comply with the ethical management policy as part of their terms of employment. Furthermore, the relevant statements and requirements must be in writing and kept properly.</p>
<p>Article 8 <u>Prevention programs</u></p> <p><u>The Company shall in its own ethical management policy clearly and thoroughly prescribe the specific ethical management practices and the programs to forestall unethical conduct ("prevention programs"), including operational procedures, guidelines, and training.</u></p> <p><u>When establishing the prevention programs, the Company shall comply with relevant laws and regulations of the territory where the Company and its business group are operating.</u></p> <p><u>In the course of developing the prevention programs, the Company is advised to maintain communication with staff, labor</u></p>		<p>I. <u>New article.</u></p> <p>II. The specifications of this article are added pursuant to Article 6 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>

Amended articles	Existing articles	Description
<u>unions members, important trading counterparties, or other stakeholders.</u>		
<p><u>Article 9 Scope of prevention programs</u></p> <p><u>The Company shall establish a risk assessment mechanism against unethical conduct, analyze and assess, on a regular basis, business activities within its business scope that are at a higher risk of being involved in unethical conduct, and establish prevention programs accordingly and review their adequacy and effectiveness on a regular basis.</u></p> <p><u>It is advisable for the Company to refer to prevailing domestic and foreign standards or guidelines in establishing the prevention programs, which shall at least include preventive measures against the following:</u></p> <p><u>1. Offering and acceptance of bribes.</u></p> <p><u>2. Illegal political donations.</u></p> <p><u>3. Improper charitable donations or sponsorship.</u></p> <p><u>4. Offering or acceptance of unreasonable presents or hospitality, or other improper benefits.</u></p> <p><u>5. Breach of trade secrets or infringement of trademark rights, patent rights, copyrights, and other intellectual property rights.</u></p> <p><u>6. Engaging in unfair competitive practices.</u></p> <p><u>7. Damage directly or indirectly caused to the rights, interests, health, or safety of consumers or other stakeholders in the course</u></p>		<p>I. <u>New article.</u></p> <p>II. The specifications of this article are added pursuant to Article 7 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>

Amended articles	Existing articles	Description
<u>of research and development, procurement, provision, or sale of products and services.</u>		
<p>Article 10 Ethical Corporate Management of Commercial Activities</p> <p>The Company shall engage in commercial activities in a fair and transparent manner.</p> <p>Prior to any commercial transactions, the Company shall take into consideration the legal status of their agents, suppliers, clients or other trading counterparties and whether they are involved in any unethical conducts and shall avoid dealings with persons so involved.</p> <p>When entering into contracts with <u>agents, suppliers, clients, or other trading</u> counterparties, the Company shall include <u>in such contracts</u> terms requiring compliance with ethical corporate management policy, <u>and that in</u> the event the <u>trading</u> counterparties are involved in unethical conduct, the Company may at any time terminate or rescind the contracts.</p>	<p>Article 8 Ethical Corporate Management of Commercial Activities</p> <p>The Company shall engage in commercial activities in a fair and transparent manner.</p> <p>Prior to any commercial transactions, the Company shall take into consideration the legal status of their agents, suppliers, clients or other trading counterparties and whether they are involved in any unethical conducts and shall avoid dealings with persons <u>or counter ties who may be</u> so involved.</p> <p>When entering into contracts with other counterparties, the Company shall include <u>contract</u> terms that require compliance with ethical corporate management policy. <u>In</u> the event the counterparties are involved in unethical conduct, the Company may at any time terminate or rescind the contracts.</p>	<p>I. Change of article number.</p> <p>II. The definition of the word “counterparties” in the original article is adjusted pursuant to Article 9 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p>Article 11 Prohibition of Offering and Acceptance of Bribes</p> <p>When conducting business, the Company and the directors, managers, employees, <u>mandataries</u> and substantial controllers may not directly or indirectly offer, promise to offer, request or accept any improper benefits in whatever form, including rebate,</p>	<p>Article 9 Prohibition of Offering and Acceptance of Bribes</p> <p>When conducting business, the Company and the directors, managers, employees and substantial controllers may not directly or indirectly offer, promise to offer, request or accept any improper benefits in whatever form, including rebate,</p>	<p>I. Change of article number.</p> <p>II. The latter section of the original article has been separately regulated in the Guidelines for Conduct, so the content is deleted and the definition of the word “employees” is adjusted pursuant to Article 10 of the Ethical Corporate</p>

Amended articles	Existing articles	Description
commission, facilitating payment or other means to or from clients, agents, contractors, suppliers, public servants or other stakeholders. Those complying with relevant laws and regulations of the territory where the Company is operating may be exempt.	commission, facilitating payment or other means to or from clients, agents, contractors, suppliers, public servants or other stakeholders. Those complying with relevant laws and regulations of the territory where the Company is operating may be exempt.	Management Best Practice Principles for TWSE/GTSM-Listed Companies.
<p>Article 12 Prohibition of Illegal Political Donations</p> <p>When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and the directors, managers, employees, <u>mandataries</u> and substantial controllers shall comply with the Political Donations Act and relevant internal operational procedures and shall not make such donations in exchange for commercial gains or business advantages.</p>	<p>Article 10 Prohibition of Illegal Political Donations</p> <p>When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and the directors, managers, employees and substantial controllers shall comply with the Political Donations Act and relevant internal operational procedures and shall not make such donations in exchange for commercial gains or business advantages.</p>	<p>I. Change of article number.</p> <p>II. The definition of the word “employees” in the original article is adjusted pursuant to Article 11 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p>Article 13 Prohibition of Improper Charitable Donations or Sponsorship</p> <p>When making or offering donations and sponsorship, the Company and the directors, managers, employees, <u>mandataries</u> and substantial controllers shall comply with relevant laws and regulations and internal operational procedures and shall not surreptitiously engage in bribery.</p>	<p>Article 11 Prohibition of Improper Charitable Donations or Sponsorship</p> <p>When making or offering donations and sponsorship, the Company and the directors, managers, employees and substantial controllers shall comply with relevant laws and regulations and internal operational procedures and shall not surreptitiously engage in bribery.</p>	<p>I. Change of article number.</p> <p>II. The definition of the word “employees” in the original article is adjusted pursuant to Article 12 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p>Article 14 Prohibition of unreasonable presents or hospitality, or other improper benefits</p> <p>The Company and the directors,</p>	<p>Article 12 Prohibition of unreasonable presents or hospitality, or other improper benefits</p> <p>The Company and the directors,</p>	<p>I. Change of article number.</p> <p>II. The definition of the word “employees” in the original article is adjusted pursuant to Article 13 of</p>

Amended articles	Existing articles	Description
managers, employees, <u>mandataries</u> and substantial controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationship or influence commercial transactions.	managers, employees and substantial controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationship or influence commercial transactions.	the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.
<p><u>Article 15 Prohibition against infringing intellectual property rights</u></p> <p><u>The Company and its directors, managers, employees, mandataries and substantial controllers shall observe applicable laws and regulations, the company's internal operational procedures and contractual provisions concerning intellectual property, and they may not use, disclose, dispose, or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holders.</u></p>		<p>I. <u>New article.</u></p> <p>II. This article is added to clearly regulate intellectual property rights protection pursuant to Article 14 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p><u>Article 16 Conduct of unfair competition is prohibited</u></p> <p><u>The Company shall engage in business activities in accordance with applicable competition laws and regulations, and may not fix prices, make rigged bids, establish output restrictions or quotas, or share or divide markets by allocating customers, suppliers, territories, or lines of commerce.</u></p>		<p>I. <u>New article.</u></p> <p>II. This article is added to clearly regulate prohibitions against unfair competition pursuant to Article 15 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p><u>Article 17 Preventing products and services from damaging the safety of its stakeholders</u></p> <p><u>In the course of research and</u></p>		<p>I. <u>New article.</u></p> <p>II. This article is added to prevent the products or services of a</p>

Amended articles	Existing articles	Description
<u>development, procurement, manufacture, provision, or sale of products and services, the Company and its directors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations and international standards to ensure the transparency of information about, and safety of, its products and services. It shall also adopt and publish a policy on the protection of the rights and interests of consumers or other stakeholders, and carry out the policy in its operations, with a view to preventing its products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders. Where there are sufficient facts to determine that the company's products or services are likely to pose any hazard to the safety and health of consumers or other stakeholders, the company shall, in principle, recall those products or suspend the services immediately.</u>		<p>TWSE/GTSM-Listed Company from causing damages to the stakeholders pursuant to Article 16 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p>Article 18 Organization and Responsibility The directors, managers, <u>employees, mandataries and substantial controllers</u> of the Company shall exercise the due care of good administrators to urge the company to prevent unethical conduct, <u>always review</u> the results of the preventive measures and</p>	<p>Article 13 Organization and Responsibility The <u>board of</u> directors of the Company shall exercise the due care of good administrators <u>and</u> urge the company to prevent unethical conduct. Consistently review the results of the preventive measures and continually make adjustments so as to ensure</p>	<p>I. Change of article number. II. This article is added to provide that the responsible unit shall have sufficient and competent personnel, and report various matters to the board of directors regularly pursuant to Article 17 of the Ethical Corporate Management</p>

Amended articles	Existing articles	Description
<p>continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies.</p> <p>To achieve sound ethical corporate management, the Company <u>shall</u> establish a dedicated unit <u>called the Legal Office with enough resources and personnel</u>. The unit <u>shall be</u> responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs. The dedicated unit <u>shall be in charge of the following matters, and shall report to the board of directors on a regular basis (at least once a year):</u></p> <p><u>1. Assisting in incorporating ethics and moral values into the Company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</u></p> <p><u>2. Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope, accordingly adopting programs to prevent unethical conduct, and setting out in each program the standard operating procedures and conduct guidelines with respect to the company's operations and business.</u></p> <p><u>3. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for the mutual supervision of the</u></p>	<p>thorough implementation of its ethical corporate management policies.</p> <p>To achieve sound ethical corporate management, the Company <u>may</u> establish a dedicated unit responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs. The dedicated unit <u>shall routinely</u> report to the board of <u>the</u> directors.</p>	<p>Best Practice Principles for TWSE/GTSM-Listed Companies.</p>

Amended articles	Existing articles	Description
<u>business activities within the business scope which are possibly at a higher risk for unethical conduct.</u> <u>4. Promoting and coordinating awareness and educational activities with respect to ethics policy.</u> <u>5. Developing a whistle-blowing system and ensuring its operating effectiveness.</u> <u>6. Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.</u>		
Article 19 Regulatory compliance when conducting business The Company and the directors, managers, employees, <u>mandataries</u> and substantial controllers shall comply with laws and regulations and the prevention programs when conducting business.	Article 14 Regulatory compliance when conducting business The Company and the directors, managers, employees and substantial controllers shall comply with laws and regulations and the prevention programs when conducting business.	I. Change of article number. II. The definition of the word “employees” in the original article is adjusted pursuant to Article 18 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.
Article 20 Conflicts of interest by the Directors and Managers The Company shall <u>adopt</u> policies for preventing conflicts of interest to <u>identify, monitor, and manage risks possibly resulting from unethical conduct, and shall also</u> offer appropriate means for directors, managers, and other <u>stakeholders attending or present at</u>	Article 15 Conflicts of interest by the Directors and Managers The Company shall <u>establish</u> policies for preventing conflicts of interest and offer appropriate means for directors and managers to voluntarily explain whether their interests would potentially conflict with those of the Company. <u>The directors of the Company shall</u>	I. Change of article number. II. Text descriptions are adjusted to more clearly regulate the recusal related contents pursuant to Article 19 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.

Amended articles	Existing articles	Description
<p><u>board meetings to voluntarily explain whether their interests would potentially conflict with those of the company.</u></p> <p><u>When a proposal at a given board of directors meeting concerns the personal interest of, or the interest of the juristic person represented by, any of the directors, managers, and other stakeholders attending or present at board meetings of the Company, the concerned person shall state the important aspects of the relationship of interest at the given board meeting. If his or her participation is likely to prejudice the interest of the company, the concerned person may not participate in discussion of or voting on the proposal and shall recuse himself or herself from the discussion or the voting, and may not exercise voting rights as proxy for another director. The directors shall practice self-discipline and must not support one another in improper dealings.</u></p> <p><u>The Company's directors, managers, employees, mandataries, and substantial controllers shall not take advantage of their positions or influence in the company to obtain improper benefits for themselves, their spouses, parents, children or any other person.</u></p>	<p><u>uphold to exemplary level of self-disciplines for the proposal given at the board of director meeting with concerns over any personal interests of, or the interest of the juristic person represented by, any of the directors or managers, in relation with the interests of the Company. The concerned person may his or her opinions and answers, but may not enter a vote recuse his or herself during the voting and may not exercise the voting right on behalf of other directors. The directors shall uphold exemplary level of self-discipline and must not support one another in improper dealings. The Company's directors and managers shall not take advantage of their positions so to influence the Company to obtain improper benefits for themselves, their spouses, parents, children or any other person.</u></p>	
<p>Article 21 Accounting and Internal Control</p> <p>The Company shall establish effective accounting systems and internal control systems for business activities that are</p>	<p>Article 16 Accounting and Internal Control</p> <p>The Company shall establish effective accounting systems and internal control systems for business activities that are</p>	<p>I. Change of article number.</p> <p>II. The periodic audit systems specification of this article is amended pursuant to Article 20 of the Ethical Corporate Management</p>

Amended articles	Existing articles	Description
<p>potentially at higher risks of being involved in unethical conducts.</p> <p>The Company shall conduct reviews regularly so as to ensure that the design and enforcement of the systems are working and that under-the-table accounts or keeping secret accounts are active.</p> <p>The internal <u>audit unit</u> of the Company shall <u>devise relevant audit plans based on the results of assessments of the risk of involvement in unethical conduct.</u></p> <p><u>The plans shall include the parties to audit and audit scope, items and frequency etc., and examine accordingly the compliance with the prevention programs. The internal audit unit may engage a certified public accountant to carry out the audit, and may engage professionals to assist if necessary.</u></p> <p><u>The results of examination in the preceding paragraph shall be reported to the senior management and the ethical management dedicated unit submitted in the form of an audit report to the board of directors.</u></p>	<p>potentially at higher risks of being involved in unethical conducts.</p> <p>The Company shall conduct reviews regularly so as to ensure that the design and enforcement of the systems are working and that under-the-table accounts or keeping secret accounts are active.</p> <p>The internal <u>auditors</u> of the Company shall <u>periodically examine the compliance with the foregoing systems and prepare and submit audit reports</u> to the board of directors.</p>	<p>Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p>Article 22 Operational procedures and guidelines</p> <p>The Company establishes the operational procedures and guidelines for the unethical conduct prevention program which clearly and thoroughly guide the directors, managers, employees, <u>mandataries</u> and substantial controllers on how to conduct business. The prevention program shall contain the following items:</p>	<p>Article 17 Operational procedures and guidelines</p> <p>The Company establishes the operational procedures and guidelines for the unethical conduct prevention program which clearly and thoroughly guide the directors, managers, employees and substantial controllers on how to conduct business. The prevention program shall contain the following items:</p>	<p>I. Change of article number.</p> <p>II. The definition of the word “employees” in the original article is adjusted pursuant to Article 21 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>

Amended articles	Existing articles	Description
1. Standards for determining whether improper benefits have been offered or accepted. 2. Procedures for offering legitimate political donations. 3. Procedures and the acceptable amount for charitable donations or sponsorship. 4. Rules for avoiding conflicts of interests at work and how they should be reported and handled. 5. Rules for keeping confidential trade secrets and sensitive business information obtained in the ordinary course of business. 6. Regulations and procedures for dealing with suppliers, clients and business transaction counterparties suspected of unethical conduct. 7. Handling procedures for violations of these Principles. 8. Disciplinary measures for violators.	1. Standards for determining whether improper benefits have been offered or accepted. 2. Procedures for offering legitimate political donations. 3. Procedures and the acceptable amount for charitable donations or sponsorship. 4. Rules for avoiding conflicts of interests at work and how they should be reported and handled. 5. Rules for keeping confidential trade secrets and sensitive business information obtained in the ordinary course of business. 6. Regulations and procedures for dealing with suppliers, clients and business transaction counterparties suspected of unethical conduct. 7. Handling procedures for violations of these Principles. 8. Disciplinary measures for violators.	
<p>Article 23 Training and Performance Evaluation <u>The chairperson, general manager, or senior management of the Company shall communicate the importance of corporate ethics to its directors, employees, and mandataries on a regular basis.</u> The Company may routinely organize training and awareness programs for directors, managers, employees, mandataries and substantial controllers and invite the Company’s operational sections corresponding to the commercial transaction counterparties so they understand</p>	<p>Article 18 Training and Performance Evaluation The Company may routinely organize training and awareness programs for directors, managers, employees and substantial controllers and invite the Company’s operational sections corresponding to the commercial transaction counterparties so they understand the Company’s resolution to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct. The Company shall apply the policies</p>	<p>I. Change of article number. II. Paragraph 1 of this article is added to provide that senior management must regularly communicate the importance of ethics and the definition of the word “employees” in the original article is adjusted pursuant to Article 22 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>

Amended articles	Existing articles	Description
<p>the Company's resolution to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct.</p> <p>The Company shall apply the policies of ethical corporate management when creating its employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline system.</p>	<p>of ethical corporate management when creating its employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline system.</p>	
<p>Article 24 Whistle-blowing system</p> <p><u>The company shall adopt a concrete whistle-blowing system and scrupulously operate the system. The whistle-blowing system shall include at least the following:</u></p> <p><u>1. An independent mailbox or hotline, either internally established and publicly announced or provided by an independent external institution, to allow company insiders and outsiders to submit reports.</u></p> <p><u>2. Dedicated personnel or unit appointed to handle the whistle-blowing system. Any tip involving a director or senior manager shall be reported to the independent directors. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted.</u></p> <p><u>3. After reported cases are fully investigated, follow-up measures</u></p>	<p>Article 19 Whistle-blowing and Disciplinary</p> <p><u>When the Company's directors, managers, employees and substantial controllers discover potential violations of ethical misconduct, the person shall proactively report the discovery to the Company's Audit Committee, managers, internal audit supervisor or managers in charge. The Company shall maintain confidentiality on the identity of the whistleblower and the reported misconduct, in addition to launch an active investigation on the matter. In the event the reported ethical misconduct is verified, the parties involved will be disciplined in accordance with the gravity of conditions.</u></p>	<p>I. Change of article number.</p> <p>II. The whistle-blowing system specification content of this article is adjusted pursuant to Article 23 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>

Amended articles	Existing articles	Description
<p><u>should be taken according to the seriousness of the circumstances. When necessary, cases should be reported to the competent authority or transferred to the judicial authority for further investigation.</u></p> <p>4. <u>Documentation of case acceptance, investigation processes, investigation results, and relevant documents.</u></p> <p>5. <u>Confidentiality of the identity of whistle-blowers and the content of reported cases.</u></p> <p>6. <u>Measures for protecting whistle-blowers from inappropriate disciplinary actions due to their whistle-blowing.</u></p> <p>7. <u>Whistle-blowing incentive measures.</u></p> <p><u>When material misconduct or likelihood of material impairment to the Company comes to its awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors in written form,</u></p>		
<p><u>Article 25 Disciplinary and Appeal system</u></p> <p><u>The Company shall adopt and publish a well-defined disciplinary and appeal system for handling violations of the ethical corporate management rules, and shall make immediate disclosure on the company's internal website of the title and name of the violator, the date and details of the violation, and the actions taken in response.</u></p>		<p>I. <u>New article.</u></p> <p>II. This article is added pursuant to Article 24 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>

Amended articles	Existing articles	Description
<p>Article 26 Information Disclosure The Company <u>shall collect quantitative data about the promotion of ethical management and continuously analyze and assess the effectiveness of the promotion of ethical management policy. It shall also disclose the measures taken for implementing ethical corporate management, the status of implementation, the foregoing quantitative data, and the effectiveness of promotion on the website, annual report, and Prospectus, and shall disclose its ethical corporate management best practice principles on the Market Observation Post System.</u></p>	<p>Article 20 Information Disclosure The Company <u>discloses the condition of the execution of Ethical Corporate Management Best Practice Principles on its website, annual report and Prospectus.</u></p>	<p>I. Change of article number. II. The original specification is amended pursuant to Article 25 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.</p>
<p>Article 27 Review and Correction of Ethical Corporate Management Best Practice Principles The Company monitors the development of regulations related to the domestic and international ethical corporate management and encourages the directors and managers to propose suggestions so as to review and improve the Ethical Corporate Management Best Practice Principles developed by the Company, thereby enhancing the effectiveness of the Company's ethical management policies.</p>	<p>Article 21 Review and Correction of Ethical Corporate Management Best Practice Principles The Company monitors the development of regulations related to the domestic and international ethical corporate management and encourages the directors and managers to propose suggestions so as to review and improve the Ethical Corporate Management Best Practice Principles developed by the Company, thereby enhancing the effectiveness of the Company's ethical management policies.</p>	<p>Change of article number.</p>
<p>Article 28 Implementation The Principles shall be adopted by the board of directors before implementation, which will be submitted to the Audit Committee and reported to the shareholders meeting. The same apply to any future revision.</p>	<p>Article 22 Implementation The Principles shall be adopted by the board of directors before implementation, which will be submitted to the Audit Committee and reported to the shareholders meeting. The same apply to any future revision.</p>	<p>I. Change of article number. II. Paragraph 2 of this article is amended considering that the designation of independent directors for a TWSE/GTSM-Listed Company has been completed pursuant to</p>

Amended articles	Existing articles	Description
<u>When the Principles are submitted to the board of directors for discussion, each independent director's opinions shall be taken into full consideration, and their objections and reservations expressed shall be recorded in the minutes of the board of directors meeting. An independent director that is unable to attend a board meeting in person to express objection or reservation shall provide a written opinion before the board meeting unless there is a legitimate reason to do otherwise, and the opinion shall be recorded in the minutes of the board of directors meeting.</u>		Article 27 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.

Attachment VI

momo.com Inc.

Procedures for Ethical Management and Guidelines for Conduct

Article 1 Objective, basis, and scope of applicability

This Corporation engages in commercial activities following the principles of fairness, honesty, faithfulness, and transparency, and in order to fully implement a policy of ethical management and actively prevent unethical conduct, these Procedures for Ethical Management and Guidelines for Conduct (hereinafter, "Procedures and Guidelines") are adopted pursuant to the provisions of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies, Ethical Corporate Management Best Practice Principles for Momo.com Inc., and the applicable laws and regulations of the places where this Corporation and its business groups and organizations operate, with a view to providing all personnel of this Corporation with clear directions for the performance of their duties.

The scope of application of these Procedures and Guidelines includes the subsidiaries of this Corporation, any incorporated foundation in which this Corporation's accumulated contributions, direct or indirect, exceed 50 percent of the total funds of the foundation, and other group enterprises and organizations, such as institutions or juristic persons, substantially controlled by this Corporation.

Article 2 Applicable subjects

The applicable subjects of these Procedures and Guidelines shall include directors, managers, employees, mandataries, or persons having substantial control (hereafter "personnel of this Corporation").

Any provision, promise, request, or acceptance of improper benefits by any personnel of this Corporation through a third party will be presumed to be an act by the personnel of this Corporation.

Article 3 Unethical conduct

For the purposes of these Procedures and Guidelines, "unethical conduct" means that any personnel of this Corporation, in the course of their duties, directly or indirectly provides, promises, requests, or accepts improper benefits or commits a breach of ethics, unlawful act, or breach of fiduciary duty for purposes of acquiring or maintaining benefits.

The counterparties of the unethical conduct under the preceding paragraph include public officials, political candidates, political parties or their staffs, and government-owned or private-owned enterprises or institutions and their directors, supervisors, managerial officers, employees, persons having substantial control, or other interested parties.

Article 4 Types of benefits

For the purposes of these Procedures and Guidelines, the term "benefits" means any money, gratuity, gift, commission, position, service, preferential treatment,

rebate, facilitating payment, entertainment, dining, or any other item of value in whatever form or name.

Article 5 Responsible unit and duties

This Corporation shall designate the Legal Office as the solely responsible unit (hereinafter, "responsible unit"), which shall be provided with sufficient resources and competent personnel to be in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports (at least once a year) to the board of directors:

- I. Assisting in incorporating ethics and moral values into this Corporation's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.
- II. Analyzing and assessing the risks of unethical conduct within the business scope on a regular basis and accordingly adopting programs to prevent unethical conduct and setting out in each program the standard operating procedures and conduct guidelines with respect to this Corporation's operations and business.
- III. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.
- IV. Promoting and coordinating awareness and educational activities with respect to ethics policy.
- V. Developing a whistle-blowing system and ensuring its operating effectiveness.
- VI. Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.
- VII. Preparing and retaining properly documented information such as ethical management policy and compliance statements, situations concerning the performance of undertakings and enforcement etc.

Article 6 Prohibition against providing or accepting improper benefits

Except under one of the following circumstances, when providing, accepting, promising, or requesting, directly or indirectly, any benefits as specified in Article 4, the conduct of the given personnel of this Corporation shall comply with the provisions of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies, Ethical Corporate Management Best Practice Principles for Momo.com Inc., and these Procedures and Guidelines while the relevant procedures shall have been carried out:

- I. The conduct is undertaken to meet business needs and is in accordance with local courtesy, convention, or custom during domestic (or foreign) visits,

reception of guests, promotion of business, and communication and coordination.

- II. The conduct has its basis in ordinary social activities that are attended or others are invited to hold in line with accepted social custom, commercial purposes, or developing relationships.
- III. Invitations to guests or attendance at commercial activities or factory visits in relation to business needs, when the method of fee payment, number of participants, class of accommodations, and the time period for the event or visit have been specified in advance.
- IV. Attendance at folk festivals that are open to and invite the attendance of the general public.
- V. Rewards, emergency assistance, condolence payments, or honorariums from the management.
- VI. Is considered proper social etiquette, or other conduct that complies with the rules of this Corporation.

Article 7 Procedures for handling the acceptance of improper benefits

Except under any of the circumstances set forth in the preceding article, when any personnel of this Corporation are provided with or are promised, either directly or indirectly, any benefits as specified in Article 4 by a third party, the matter shall be handled in accordance with the following procedures:

- I. If there is no relationship of interest between the party providing or offering the benefit and the official duties of this Corporation's personnel, the personnel shall report to their immediate supervisor within 3 days from the acceptance of the benefit, and the responsible unit shall be notified if necessary.
- II. If a relationship of interest does exist between the party providing or offering the benefit and the official duties of this Corporation's personnel, the personnel shall return or refuse the benefit, and shall report to his or her immediate supervisor and notify the responsible unit. When the benefit cannot be returned, then within 3 days from the acceptance of the benefit, the personnel shall refer the matter to the responsible unit for handling.

A relationship of interest between the party providing or offering the benefit and the official duties of this Corporation's personnel, as referred to in the preceding paragraph, refers to one of the following circumstances:

- I. When the two parties have commercial dealings, a relationship of direction and supervision, or subsidies (or rewards) for expenses.
- II. When a contracting, trading, or other contractual relationship is being sought, is in progress, or has been established.
- III. Other circumstances in which a decision regarding this Corporation's business, or the execution or non-execution of business, will result in a beneficial or adverse impact.

The responsible unit of this Corporation shall make a proposal, based on the nature and value of the benefit under paragraph 1, that it be returned, accepted on

payment, given to the public, donated to charity, or handled in another appropriate manner. The proposal shall be implemented after it is submitted to the President for review and approval.

Article 8 Prohibition of and handling procedure for facilitating payments

This Corporation shall neither provide nor promise any facilitating payment.

If any personnel of this Corporation provides or promises a facilitating payment under threat or intimidation, they shall submit a report to their immediate supervisor stating the facts and shall notify the responsible unit.

Upon receipt of the report under the preceding paragraph, the responsible unit shall take immediate action and undertake a review of relevant matters in order to minimize the risk of recurrence. In a case involving alleged illegality, the responsible unit shall also immediately report it to the relevant judicial agency.

Article 9 Political neutrality

The political contributions provided by this Corporation shall comply with the relevant laws and regulations on political contributions in the country or region where the recipient of the political contributions is located, and shall not be used to seek commercial benefits or trading advantages.

Article 10 Procedures for handling charitable donations or sponsorships

Charitable donations or sponsorships by this Corporation shall comply with the following:

- I. It shall be ascertained that the donation or sponsorship is in compliance with the laws and regulations of the country where this Corporation is doing business.
- II. A written or digital record of the decision making process shall be kept.
- III. A charitable donation shall be given to a valid charitable institution and may not be a disguised form of bribery.
- IV. The rewards received from sponsorship should be clear and reasonable.
- V. After a charitable donation or sponsorship has been given, it shall be ascertained that the destination to which the money flows is consistent with the purpose of the contribution.

Article 11 Recusal

When a director, officer or other stakeholder of this Corporation attending or present at a board meeting, or the juristic person represented thereby, has a stake in a matter under discussion in the meeting, that director, officer or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of this Corporation would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may not exercise voting rights as proxy on behalf of another director.

The directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner.

Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a

director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.

If in the course of conducting company business, any personnel of this Corporation discovers that a potential conflict of interest exists involving themselves or the juristic person that they represent, or that they or their spouse, parents, children, or a person with whom they have a relationship of interest is likely to obtain improper benefits, the personnel shall report the relevant matters to both his or her immediate supervisor and the responsible unit, and the immediate supervisor shall provide the personnel with proper instructions.

No personnel of this Corporation may use company resources on commercial activities other than those of this Corporation, nor may any personnel's job performance be affected by his or her involvement in the commercial activities other than those of this Corporation.

Article 12 Special unit in charge of confidentiality regime and its responsibilities

This Corporation's dedicated unit shall be responsible for formulating and implementing procedures for managing, preserving, and maintaining the confidentiality of this Corporation's trade secrets, trademarks, patents, works and other intellectual properties and it shall also conduct periodical reviews on the results of implementation to ensure the sustained effectiveness of the confidentiality procedures.

All personnel of this Corporation shall faithfully follow the operational directions pertaining to intellectual properties as mentioned in the preceding paragraph and may not disclose to any other party any trade secrets, trademarks, patents, works, and other intellectual properties of this Corporation of which they have learned, nor may they inquire about or collect any trade secrets, trademarks, patents, and other intellectual properties of this Corporation unrelated to their individual duties.

Article 13 Prohibition against unfair competition

This Corporation shall follow the Fair Trade Act and applicable competition laws and regulations when engaging in business activities, and may not fix prices, make rigged bids, establish output restrictions or quotas, or share or divide markets by allocating customers, suppliers, territories, or lines of commerce.

Article 14 Prevention of damage caused by products and services to stakeholders

This Corporation shall collect and understand the applicable laws and regulations and international standards governing its products and services which it shall observe and gather and publish all guidelines to cause personnel of this Corporation to ensure the transparency of information about, and safety of, the products and services in the course of their research and development, procurement, manufacture, provision, or sale of products and services.

This Corporation shall adopt and publish on its website a policy on the protection of the rights and interests of consumers or other stakeholders to prevent its products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders.

Where there are media reports, or sufficient facts to determine, that this Corporation's products or services are likely to pose any hazard to the safety and health of consumers or other stakeholders, this Corporation shall immediately investigate to verify the facts and present a review and improvement plan.

The responsible unit of this Corporation shall report the event as in the preceding paragraph, actions taken, and subsequent reviews and corrective measures taken to the board of directors.

Article 15 Prohibition against insider trading and non-disclosure agreement

All personnel of this Corporation shall adhere to the provisions of the Securities and Exchange Act, and may not take advantage of undisclosed information of which they have learned to engage in insider trading. Personnel are also prohibited from divulging undisclosed information to any other party, in order to prevent other party from using such information to engage in insider trading.

Any organization or person outside of this Corporation that is involved in any merger, demerger, acquisition and share transfer, major memorandum of understanding, strategic alliance, other business partnership plan, or the signing of a major contract by this Corporation shall be required to sign a non-disclosure agreement in which they undertake not to disclose to any other party any trade secret or other material information of this Corporation acquired as a result, and that they may not use such information without the prior consent of this Corporation.

Article 16 Compliance and announcement of policy of ethical management

This Corporation shall request its directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.

This Corporation shall disclose its policy of ethical management in its internal rules, annual reports, on the company's websites, and in other promotional materials, and shall make timely announcements of the policy in events held for outside parties such as event launches and investor press conferences, in order to make its suppliers, customers, and other business-related institutions and personnel fully aware of its principles and rules with respect to ethical management.

Article 17 Ethical management evaluation prior to development of commercial relationships

Before developing a commercial relationship with another party, such as an agent, supplier, customer, or other counterparty in commercial dealings, this Corporation shall evaluate the legality and ethical management policy of the party and ascertain whether the party has a record of involvement in unethical conduct, in order to ensure that the party conducts business in a fair and transparent manner and will not request, offer, or take bribes.

When this Corporation carries out the evaluation under the preceding paragraph, it may adopt appropriate audit procedures for a review of the counterparty with which it will have commercial dealings with respect to the following matters, in order to gain a comprehensive knowledge of its ethical management:

- I. The enterprise's nationality, location of business operations, organizational structure, and management policy, and place where it will make payment.
- II. Whether the enterprise has adopted an ethical management policy, and the status of its implementation.
- III. Whether enterprise's business operations are located in a country with a high risk of corruption.
- IV. Whether the business operated by the enterprise is in an industry with a high risk of bribery.
- V. The long-term business condition and degree of goodwill of the enterprise.
- VI. Consultation with the enterprise's business partners on their opinion of the enterprise.
- VII. Whether the enterprise has a record of involvement in unethical conduct such as bribery or illegal political contributions.

Article 18 Statement of ethical management policy to counterparties in commercial dealings

Any personnel of this Corporation, when engaging in commercial activities, shall make a statement to the trading counterparty about this Corporation's ethical management policy and related rules, and shall clearly refuse to provide, promise, request, or accept, directly or indirectly, any improper benefit in whatever form or name.

Article 19 Avoidance of commercial dealings with unethical operators

All personnel of this Corporation shall avoid business transactions with an agent, supplier, customer, or other counterparty in commercial interactions that is involved in unethical conduct. When the counterparty or partner in cooperation is found to have engaged in unethical conduct, the personnel shall immediately cease dealing with the counterparty and blacklist it for any further business interaction in order to effectively implement this Corporation's ethical management policy.

Article 20 Stipulation of terms of ethical management in contracts

Before entering into a contract with another party, this Corporation shall gain a thorough knowledge of the status of the other party's ethical management, and shall incorporate the ethical management policy of this Corporation and the following as part of the terms and conditions of the contract:

- I. When a party to the contract becomes aware that any personnel has violated the terms and conditions pertaining to prohibition of acceptance of commissions, rebates, or other improper benefits, the party shall immediately notify the other party of the violator's identity, the manner in which the provision, promise, request, or acceptance was made, and the monetary amount or other improper benefit that was provided, promised, requested, or accepted. The party shall also provide the other party with pertinent evidence and cooperate fully with the investigation. If there has been resultant damage to either party, the party may claim damages from the other party, and may also deduct the full amount of the damages from the contract price payable.

- II. Where a party is discovered to be engaged in unethical conduct in its commercial activities, the other party may terminate or rescind the contract unconditionally at any time.
- III. Specific and reasonable payment terms, including the place and method of payment and the requirement for compliance with related tax laws and regulations.

Article 21 Handling of unethical conduct by personnel of this Corporation

This Corporation has established the Code of Conduct for Reporting Illegal, Unethical or Dishonest Cases; developed a specific whistle-blowing system; and designated an authorized unit to accept and investigate whistle-blowing cases pursuant to Article 23 of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies.

As an incentive to insiders and outsiders for reporting unethical or unseemly conduct, this Corporation will grant a reward depending on the seriousness of the circumstance concerned. Insiders having made a false report or malicious accusation shall be subject to disciplinary action and be removed from office if the circumstance concerned is material.

Article 22 Actions upon event of unethical conduct by others towards this Corporation

If any personnel of this Corporation discovers that another party has engaged in unethical conduct towards this Corporation, and such unethical conduct involves alleged illegality, this Corporation shall report the relevant facts to the judicial and prosecutorial authorities; where a public service agency or public official is involved, this Corporation shall additionally notify the governmental anti-corruption agency.

Article 23 Internal awareness sessions and establishment of a system for rewards, penalties, and complaints, and related disciplinary measures

The responsible unit of this Corporation shall organize regular awareness sessions each year to communicate the importance of ethics to its directors, employees, and mandataries.

This Corporation shall link ethical management to employee performance evaluations and human resources policy, and establish clear and effective systems for rewards, penalties, and complaints.

If any personnel of this Corporation seriously violates ethical conduct, this Corporation shall dismiss or terminate the personnel in accordance with applicable laws and regulations or the Work Rules and Employee Reward and Punishment Measures of this Corporation.

This Corporation shall disclose on its intranet information the name and title of the violator, the date and details of the violation, and the actions taken in response.

Article 24 Enforcement

This Operating Procedure and Action Guideline shall be reviewed by the Audit Committee and then submitted to the board of directors for resolution before implementation. The Guideline shall also be reported to the shareholders meeting, and the same shall apply to its revisions.

Attachment VII



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INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
momo.com Inc.

Opinion

We have audited the accompanying financial statements of momo.com Inc. ("momo"), which comprise the balance sheets as of December 31, 2020 and 2019, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of momo as of December 31, 2020 and 2019, 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 auditing standards generally accepted in the Republic of China (ROC). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of momo in accordance with The Norm of Professional Ethics for Certified Public Accountant of the ROC, 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 financial statements for the year ended December 31, 2020. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the momo's financial statements for the year ended December 31, 2020 are stated as follows:

Risk of Revenue Recognition

momo's primary source of revenue is generated from virtual channels, including TV shopping channels, E-commerce portals and catalogues. Due to the nature of momo's core sales, momo offers a wide range of products and services to different customers; the trading quantity is rather high while each transaction is individually low in value and is highly automated through the website and related system. As a result of momo's business model being highly relying on IT infrastructure and the fact that momo process, store and transmit large amounts of data through digital and web-based environment, the risk derived from revenue recognition depends on whether the sales amount can be transferred in the IT system appropriately thus ensuring correct timing of revenue recognition.

By conducting compliance tests, we obtained an understanding of the revenue recognition process and of the design and execution for relevant controls. The major audit procedures as follows:

1. Verify the details of invoices in the system to check if the sales amount of each invoice is consistent with its shipping notice and sales order.
2. Confirm the completeness and consistency of transmission through IT system by testing the information transferred from front-end system to general ledger system, and further perform tests on whether the Daily Sales Report in the system is consistent with journal entries of revenue each day.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing momo'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 momo or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the audit committee) are responsible for overseeing momo's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 auditing standards generally accepted in the ROC 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 financial statements.

As part of an audit in accordance with the auditing standards generally accepted in the ROC, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the 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.
2. 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 momo's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 momo'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 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 momo to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within momo to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance 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 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 financial statements for the year ended December 31, 2020 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.

The engagement partners on the audits resulting in this independent auditors' report are Li-Wen Kuo and Pei-De Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 18, 2021

Notice to Readers

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the ROC and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally applied in the ROC.

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the ROC. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

momo.com Inc.
BALANCE SHEETS
DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars)

ASSETS	2020		2019	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 4,598,947	26	\$ 3,402,512	24
Financial assets at fair value through other comprehensive income - current	8,533	-	7,407	-
Accounts receivable, net	146,893	1	84,908	1
Notes and accounts receivable from related parties	31,510	-	39,960	-
Other receivables, net	672,964	4	729,901	5
Other receivables from related parties	203,609	2	145,723	1
Inventories	3,356,854	19	2,393,097	17
Prepayments	38,732	-	53,186	-
Other financial assets - current	64,000	-	69,180	-
Other current assets	17,602	-	12,042	-
Right to recover products - current	135,337	1	124,694	1
Total current assets	9,274,981	53	7,062,610	49
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current	70,252	-	49,584	-
Investments accounted for using equity method	1,738,913	10	1,324,949	9
Property, plant and equipment	4,846,582	27	4,356,415	31
Right-of-use assets	1,282,411	7	1,086,620	8
Intangible assets	91,436	1	109,700	1
Deferred tax assets	35,416	-	27,333	-
Prepayments for equipment	6,290	-	62,814	-
Refundable deposits	120,457	1	88,353	1
Other financial assets - non-current	188,996	1	148,762	1
Total non-current assets	8,380,753	47	7,254,530	51
TOTAL	\$ 17,655,734	100	\$ 14,317,140	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Contract liabilities - current	\$ 35,452	-	\$ 42,639	-
Accounts payable	6,604,983	37	5,041,379	35
Accounts payable to related parties	485,192	3	283,050	2
Other payables	914,159	5	679,127	5
Other payables to related parties	23,363	-	25,670	-
Current tax liabilities	294,432	2	201,863	1
Lease liabilities - current	426,417	3	346,825	3
Current refund liabilities	152,601	1	143,562	1
Other current liabilities	581,813	3	350,859	3
Total current liabilities	9,518,412	54	7,114,974	50
NON-CURRENT LIABILITIES				
Provisions - non-current	20,914	-	18,013	-
Deferred tax liabilities	7,548	-	4,756	-
Lease liabilities - non-current	877,867	5	749,172	5
Net defined benefit liabilities - non-current	279	-	1,207	-
Guarantee deposits	296,721	2	273,042	2
Total non-current liabilities	1,203,329	7	1,046,190	7
Total liabilities	10,721,741	61	8,161,164	57
EQUITY				
Common stock	1,400,585	8	1,400,585	10
Capital surplus	2,624,386	15	2,647,360	18
Retained earnings				
Legal reserve	934,425	5	803,491	6
Special reserve	172,693	1	167,894	1
Unappropriated earnings	1,944,434	11	1,309,339	9
Total retained earnings	3,051,552	17	2,280,724	16
Other equity	(142,530)	(1)	(172,693)	(1)
Total equity	6,933,993	39	6,155,976	43
TOTAL	\$ 17,655,734	100	\$ 14,317,140	100

momo.com Inc.
**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)**

	2020		2019 Reclassified	
	Amount	%	Amount	%
OPERATING REVENUE	\$ 67,160,246	100	\$ 51,729,220	100
OPERATING COSTS	<u>60,894,998</u>	<u>91</u>	<u>46,714,571</u>	<u>91</u>
GROSS PROFIT FROM OPERATIONS	<u>6,265,248</u>	<u>9</u>	<u>5,014,649</u>	<u>9</u>
OPERATING EXPENSES				
Marketing expenses	2,321,142	3	1,685,837	3
Administrative expenses	1,629,541	3	1,539,843	3
Research and development expenses	175,599	-	165,625	-
Expected credit loss	<u>5,378</u>	<u>-</u>	<u>4,870</u>	<u>-</u>
Total operating expenses	<u>4,131,660</u>	<u>6</u>	<u>3,396,175</u>	<u>6</u>
NET OTHER INCOME AND EXPENSES	<u>104,416</u>	<u>-</u>	<u>29,225</u>	<u>-</u>
OPERATING INCOME	<u>2,238,004</u>	<u>3</u>	<u>1,647,699</u>	<u>3</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	20,327	-	24,073	-
Other income	16,100	-	15,389	-
Other gains and losses, net	60,809	-	(11,933)	-
Finance costs	(9,729)	-	(8,288)	-
Share of profit or loss of subsidiaries and associates accounted for using equity method	<u>67,741</u>	<u>-</u>	<u>46,166</u>	<u>-</u>
Total non-operating income and expenses	<u>155,248</u>	<u>-</u>	<u>65,407</u>	<u>-</u>
PROFIT BEFORE INCOME TAX	2,393,252	3	1,713,106	3
INCOME TAX EXPENSE	<u>449,948</u>	<u>-</u>	<u>319,325</u>	<u>-</u>
NET PROFIT FOR THE YEAR	<u>1,943,304</u>	<u>3</u>	<u>1,393,781</u>	<u>3</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	(466)	-	(110)	-

(Continued)

momo.com Inc.

**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)**

	2020		2019 Reclassified	
	Amount	%	Amount	%
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	\$ 5,916	-	\$ 4,286	-
Share of remeasurement of defined benefit plans of associates accounted for using equity method	(1,077)	-	(21)	-
Share of unrealized gain on investments in equity instruments at fair value through other comprehensive income of associates accounted for using equity method	28,577	-	8,702	-
Income tax related to items that will not be reclassified subsequently to profit or loss	93	-	22	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation	(4,493)	-	4,916	-
Share of other comprehensive income (loss) of subsidiaries and associates accounted for using equity method	<u>5,454</u>	<u>-</u>	<u>(22,703)</u>	<u>-</u>
Other comprehensive income (loss), net of tax	<u>34,004</u>	<u>-</u>	<u>(4,908)</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,977,308</u>	<u>3</u>	<u>\$ 1,388,873</u>	<u>3</u>
EARNINGS PER SHARE				
Basic	<u>\$ 13.87</u>		<u>\$ 9.95</u>	
Diluted	<u>\$ 13.87</u>		<u>\$ 9.95</u>	

(Concluded)

momo.com Inc.
**STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars)**

			Retained Earnings			Other Equity		
	Common Stock	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Equity
BALANCE AT JANUARY 1, 2019	\$ 1,400,585	\$ 2,976,991	\$ 706,713	\$ 266,327	\$ 967,781	\$ (62,486)	\$ (105,408)	\$ 6,150,503
Effect of retrospective application and retrospective restatement	-	-	-	-	29,438	-	-	29,438
BALANCE AT JANUARY 1, 2019 AS RESTATED	<u>1,400,585</u>	<u>2,976,991</u>	<u>706,713</u>	<u>266,327</u>	<u>997,219</u>	<u>(62,486)</u>	<u>(105,408)</u>	<u>6,179,941</u>
Distribution of 2018 earnings								
Legal reserve	-	-	96,778	-	(96,778)	-	-	-
Cash dividends	-	-	-	-	(969,429)	-	-	(969,429)
Reversal of special reserve	-	-	-	(98,433)	98,433	-	-	-
Changes in equity of associates accounted for using equity method	-	(38,533)	-	-	(113,778)	-	-	(152,311)
Cash dividends from capital surplus	-	(291,098)	-	-	-	-	-	(291,098)
Net profit for the year ended December 31, 2019	-	-	-	-	1,393,781	-	-	1,393,781
Other comprehensive income (loss) for the year ended December 31, 2019	-	-	-	-	(109)	(17,787)	12,988	(4,908)
Total comprehensive income (loss) for the year ended December 31, 2019	-	-	-	-	1,393,672	(17,787)	12,988	1,388,873
BALANCE AT DECEMBER 31, 2019	<u>1,400,585</u>	<u>2,647,360</u>	<u>803,491</u>	<u>167,894</u>	<u>1,309,339</u>	<u>(80,273)</u>	<u>(92,420)</u>	<u>6,155,976</u>
Distribution of 2019 earnings								
Legal reserve	-	-	130,934	-	(130,934)	-	-	-
Special reserve	-	-	-	4,799	(4,799)	-	-	-
Cash dividends	-	-	-	-	(1,173,606)	-	-	(1,173,606)
Changes in equity of associates accounted for using equity method	-	-	-	-	(2,711)	-	-	(2,711)
Cash dividends from capital surplus	-	(16,891)	-	-	-	-	-	(16,891)
Net profit for the year ended December 31, 2020	-	-	-	-	1,943,304	-	-	1,943,304
Other comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	(1,450)	961	34,493	34,004
Total comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	1,941,854	961	34,493	1,977,308
Disposal of investments accounted for using equity method	-	(6,083)	-	-	4,879	-	(4,879)	(6,083)
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	412	-	(412)	-
BALANCE AT DECEMBER 31, 2020	<u>\$ 1,400,585</u>	<u>\$ 2,624,386</u>	<u>\$ 934,425</u>	<u>\$ 172,693</u>	<u>\$ 1,944,434</u>	<u>\$ (79,312)</u>	<u>\$ (63,218)</u>	<u>\$ 6,933,993</u>

momo.com Inc.

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (In Thousands of New Taiwan Dollars)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 2,393,252	\$ 1,713,106
Adjustments for:		
Depreciation expenses	740,399	605,704
Amortization expenses	64,605	56,896
Expected credit loss	5,378	4,870
Gain on financial assets at fair value through profit or loss, net	-	(3,390)
Finance costs	9,729	8,288
Interest income	(20,327)	(24,073)
Share of profit of subsidiaries and associates accounted for using equity method	(67,741)	(46,166)
Loss on disposal of property, plant and equipment	95	7
Gain on disposal of investments accounted for using equity method	(73,859)	-
Impairment loss on non-financial assets	13,332	13,332
Loss on foreign currency exchange, net	565	126
Others	(5,792)	2,448
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	-	84,864
Accounts receivable	(62,917)	(33,375)
Notes and accounts receivable from related parties	16,522	(18,328)
Other receivables	52,914	167,791
Other receivables from related parties	(57,888)	26,916
Inventories	(963,757)	(768,229)
Prepayments	14,454	93,840
Other current assets	(5,560)	(2,788)
Right to recover products	(10,643)	(19,927)
Contract liabilities	(7,187)	34,463
Accounts payable	1,563,604	576,759
Accounts payable to related parties	202,142	187,851
Other payables	227,927	206,288
Other payables to related parties	(2,307)	3,046
Refund liabilities	9,039	19,887
Other current liabilities	230,954	26,184
Net defined benefit liabilities	(1,394)	(1,376)
Cash generated from operations	4,265,539	2,915,014
Interest received	52	45
Income tax paid	(373,447)	(95,663)
Net cash generated from operating activities	<u>3,892,144</u>	<u>2,819,396</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	(23,709)	-
Acquisition of investments accounted for using equity method	(543,964)	-

(Continued)

momo.com Inc.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars)

	2020	2019
Disposal of investments accounted for using equity method	\$ 219,742	\$ -
Repayment of capital reduction from associates	33,298	-
Acquisition of property, plant and equipment	(613,765)	(196,715)
Proceeds from disposal of property, plant and equipment	4,445	6
Increase in refundable deposits	(36,859)	(24,358)
Decrease in refundable deposits	4,693	1,577
Acquisition of intangible assets	(27,116)	(64,422)
Increase in other financial assets	(40,235)	(142,765)
Decrease in other financial assets	5,181	8,128
Increase in prepayments for equipment	(154,809)	(62,814)
Interest received	19,024	23,481
Dividends received	<u>28,969</u>	<u>37,317</u>
Net cash used in investing activities	<u>(1,125,105)</u>	<u>(420,565)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in guarantee deposits received	60,050	52,187
Decrease in guarantee deposits received	(36,371)	(34,254)
Repayment of the principal portion of lease liabilities	(394,608)	(294,046)
Cash dividends paid	(1,190,497)	(1,260,527)
Interest paid	<u>(9,178)</u>	<u>(8,056)</u>
Net cash used in financing activities	<u>(1,570,604)</u>	<u>(1,544,696)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,196,435	854,135
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>3,402,512</u>	<u>2,548,377</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 4,598,947</u>	<u>\$ 3,402,512</u>

(Concluded)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
momo.com Inc.

Opinion

We have audited the accompanying consolidated financial statements of momo.com Inc. and its subsidiaries (the Group), which comprise the consolidated balance sheets as of December 31, 2020 and 2019, and the consolidated statements of comprehensive income, changes in equity and 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, 2020 and 2019, 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 International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission (FSC) of the Republic of China (ROC).

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the ROC. 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 of the ROC, 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 consolidated financial statements for the year ended December 31, 2020. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements for the year ended December 31, 2020 are stated as follows:

Risk of Revenue Recognition

The Group's primary source of revenue is generated from virtual channels, including TV shopping channels, E-commerce portals and catalogues. Due to the nature of the Group's core sales, the Group offers a wide range of products and services to different customers; the trading quantity is rather high while each transaction is individually low in value and is highly automated through the website and related system. As a result of the Group's business model being highly relying on IT infrastructure and the fact that the Group process, store and transmit large amounts of data through digital and web-based environment, the risk derived from revenue recognition depends on whether the sales amount can be transferred in the IT system appropriately thus ensuring correct timing of revenue recognition.

By conducting compliance tests, we obtained an understanding of the revenue recognition process and of the design and execution for relevant controls. The major audit procedures as follows:

1. Verify the details of invoices in the system to check if the sales amount of each invoice is consistent with its shipping notice and sales order.
2. Confirm the completeness and consistency of transmission through IT system by testing the information transferred from front-end system to general ledger system, and further perform tests on whether the Daily Sales Report in the system is consistent with journal entries of revenue each day.

Other Matter

We have also audited the parent company only financial statements of momo.com Inc. as of and for the years ended December 31, 2020 and 2019 on which we have issued an unmodified report.

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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the FSC of the ROC, 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 the 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 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 auditing standards generally accepted in the ROC 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 auditing standards generally accepted in the ROC, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. 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.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. 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.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of 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 audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance 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 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 for the year ended December 31, 2020 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.

The engagement partners on the audits resulting in this independent auditors' report are Li-Wen Kuo and Pei-De Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 18, 2021

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the ROC and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the ROC.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the ROC. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

momo.com Inc. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars)

ASSETS	2020		2019	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 5,054,973	29	\$ 3,811,842	26
Financial assets at fair value through other comprehensive income - current	8,533	-	7,407	-
Accounts receivable, net	149,191	1	95,151	1
Notes and accounts receivable from related parties	31,547	-	35,774	-
Other receivables, net	673,771	4	730,520	5
Other receivables from related parties	199,619	1	133,685	1
Inventories	3,390,012	19	2,405,934	16
Prepayments	53,995	-	62,483	1
Other financial assets - current	214,999	1	123,880	1
Other current assets	20,703	-	16,030	-
Right to recover products - current	135,337	1	124,694	1
Total current assets	9,932,680	56	7,547,400	52
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current	70,252	-	49,584	-
Investments accounted for using equity method	1,184,893	7	1,083,973	7
Property, plant and equipment	4,873,389	27	4,364,869	30
Right-of-use assets	1,282,411	7	1,088,091	7
Goodwill	-	-	13,332	-
Other intangible assets	94,071	1	112,775	1
Deferred tax assets	36,322	-	27,368	-
Prepayments for equipment	6,290	-	62,814	1
Refundable deposits	124,531	1	93,001	1
Other financial assets - non-current	204,195	1	155,962	1
Total non-current assets	7,876,354	44	7,051,769	48
TOTAL	\$ 17,809,034	100	\$ 14,599,169	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Contract liabilities - current	\$ 35,452	-	\$ 42,662	-
Accounts payable	6,619,620	37	5,053,906	35
Accounts payable to related parties	437,630	3	280,392	2
Other payables	955,170	5	702,163	5
Other payables to related parties	30,341	-	27,140	-
Current tax liabilities	294,890	2	204,192	2
Lease liabilities - current	426,417	2	347,189	2
Current refund liabilities	152,601	1	143,562	1
Other current liabilities	699,354	4	571,040	4
Total current liabilities	9,651,475	54	7,372,246	51
NON-CURRENT LIABILITIES				
Provisions - non-current	20,914	-	18,013	-
Deferred tax liabilities	7,548	-	4,756	-
Lease liabilities - non-current	877,867	5	749,172	5
Net defined benefit liabilities - non-current	279	-	1,207	-
Guarantee deposits	300,971	2	277,542	2
Total non-current liabilities	1,207,579	7	1,050,690	7
Total liabilities	10,859,054	61	8,422,936	58
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				
Common stock	1,400,585	8	1,400,585	9
Capital surplus	2,624,386	15	2,647,360	18
Retained earnings				
Legal reserve	934,425	5	803,491	6
Special reserve	172,693	1	167,894	1
Unappropriated earnings	1,944,434	11	1,309,339	9
Total retained earnings	3,051,552	17	2,280,724	16
Other equity	(142,530)	(1)	(172,693)	(1)
Total equity attributable to owners of the Company	6,933,993	39	6,155,976	42
NON-CONTROLLING INTERESTS	15,987	-	20,257	-
Total equity	6,949,980	39	6,176,233	42
TOTAL	\$ 17,809,034	100	\$ 14,599,169	100

momo.com Inc. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2020		2019 Reclassified	
	Amount	%	Amount	%
OPERATING REVENUE	\$ 67,198,104	100	\$ 51,830,417	100
OPERATING COSTS	<u>60,883,619</u>	<u>90</u>	<u>46,745,781</u>	<u>90</u>
GROSS PROFIT FROM OPERATIONS	<u>6,314,485</u>	<u>10</u>	<u>5,084,636</u>	<u>10</u>
OPERATING EXPENSES				
Marketing expenses	2,374,531	4	1,732,222	4
Administrative expenses	1,643,659	2	1,555,579	3
Research and development expenses	175,599	-	165,625	-
Expected credit loss	<u>5,317</u>	<u>-</u>	<u>4,868</u>	<u>-</u>
Total operating expenses	<u>4,199,106</u>	<u>6</u>	<u>3,458,294</u>	<u>7</u>
NET OTHER INCOME AND EXPENSES	<u>103,711</u>	<u>-</u>	<u>29,287</u>	<u>-</u>
OPERATING INCOME	<u>2,219,090</u>	<u>4</u>	<u>1,655,629</u>	<u>3</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	22,882	-	27,009	-
Other income	14,721	-	14,320	-
Other gains and losses, net	60,978	-	(16,649)	-
Finance costs	(9,754)	-	(8,529)	-
Share of profit or loss of associates accounted for using equity method	<u>82,876</u>	<u>-</u>	<u>49,080</u>	<u>-</u>
Total non-operating income and expenses	<u>171,703</u>	<u>-</u>	<u>65,231</u>	<u>-</u>
PROFIT BEFORE INCOME TAX	2,390,793	4	1,720,860	3
INCOME TAX EXPENSE	<u>451,855</u>	<u>1</u>	<u>328,159</u>	<u>-</u>
NET PROFIT FOR THE YEAR	<u>1,938,938</u>	<u>3</u>	<u>1,392,701</u>	<u>3</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	(466)	-	(110)	-

(Continued)

momo.com Inc. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2020		2019	
	Amount	%	Reclassified(Note 3)	%
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	\$ 5,916	-	\$ 4,286	-
Share of remeasurement of defined benefit plans of associates accounted for using equity method	(1,077)	-	(21)	-
Share of unrealized gain on investments in equity instruments at fair value through other comprehensive income of associates accounted for using equity method	28,577	-	8,702	-
Income tax related to items that will not be reclassified subsequently to profit or loss	93	-	22	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation	6,422	-	(21,932)	-
Share of other comprehensive income (loss) of associates accounted for using equity method	<u>(5,365)</u>	<u>-</u>	<u>3,793</u>	<u>-</u>
Other comprehensive income (loss), net of tax	<u>34,100</u>	<u>-</u>	<u>(5,260)</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,973,038</u>	<u>3</u>	<u>\$ 1,387,441</u>	<u>3</u>
NET PROFIT (LOSS) ATTRIBUTABLE TO:				
Owners of the Company	\$ 1,943,304	3	\$ 1,393,781	3
Non-controlling interests	<u>(4,366)</u>	<u>-</u>	<u>(1,080)</u>	<u>-</u>
	<u>\$ 1,938,938</u>	<u>3</u>	<u>\$ 1,392,701</u>	<u>3</u>
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the Company	\$ 1,977,308	3	\$ 1,388,873	3
Non-controlling interests	<u>(4,270)</u>	<u>-</u>	<u>(1,432)</u>	<u>-</u>
	<u>\$ 1,973,038</u>	<u>3</u>	<u>\$ 1,387,441</u>	<u>3</u>
EARNINGS PER SHARE				
Basic	<u>\$ 13.87</u>		<u>\$ 9.95</u>	
Diluted	<u>\$ 13.87</u>		<u>\$ 9.95</u>	

(Concluded)

momo.com Inc. AND SUBSIDIARIES
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(In Thousands of New Taiwan Dollars)**

	Equity Attributable to Owners of the Company						Other Equity			
	Common Stock	Capital Surplus	Retained Earnings			Exchange Differences on Translation	Unrealized Valuation Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total	Non-controlling Interests	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings					
BALANCE AT JANUARY 1, 2019	\$ 1,400,585	\$ 2,976,991	\$ 706,713	\$ 266,327	\$ 967,781	\$ (62,486)	\$ (105,408)	\$ 6,150,503	\$ 21,601	\$ 6,172,104
Effect of retrospective application and retrospective restatement	-	-	-	-	29,438	-	-	29,438	88	29,526
BALANCE AT JANUARY 1, 2019 AS RESTATED	1,400,585	2,976,991	706,713	266,327	997,219	(62,486)	(105,408)	6,179,941	21,689	6,201,630
Distribution of 2018 earnings										
Legal reserve	-	-	96,778	-	(96,778)	-	-	-	-	-
Cash dividends	-	-	-	-	(969,429)	-	-	(969,429)	-	(969,429)
Reversal of special reserve	-	-	-	(98,433)	98,433	-	-	-	-	-
Changes in equity of associates accounted for using equity method	-	(38,533)	-	-	(113,778)	-	-	(152,311)	-	(152,311)
Cash dividends from capital surplus	-	(291,098)	-	-	-	-	-	(291,098)	-	(291,098)
Net profit (loss) for the year ended December 31, 2019	-	-	-	-	1,393,781	-	-	1,393,781	(1,080)	1,392,701
Other comprehensive income (loss) for the year ended December 31, 2019	-	-	-	-	(109)	(17,787)	12,988	(4,908)	(352)	(5,260)
Total comprehensive income (loss) for the year ended December 31, 2019	-	-	-	-	1,393,672	(17,787)	12,988	1,388,873	(1,432)	1,387,441
BALANCE AT DECEMBER 31, 2019	1,400,585	2,647,360	803,491	167,894	1,309,339	(80,273)	(92,420)	6,155,976	20,257	6,176,233
Distribution of 2019 earnings										
Legal reserve	-	-	130,934	-	(130,934)	-	-	-	-	-
Special reserve	-	-	-	4,799	(4,799)	-	-	-	-	-
Cash dividends	-	-	-	-	(1,173,606)	-	-	(1,173,606)	-	(1,173,606)
Changes in equity of associates accounted for using equity method	-	-	-	-	(2,711)	-	-	(2,711)	-	(2,711)
Cash dividends from capital surplus	-	(16,891)	-	-	-	-	-	(16,891)	-	(16,891)
Net profit (loss) for the year ended December 31, 2020	-	-	-	-	1,943,304	-	-	1,943,304	(4,366)	1,938,938
Other comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	(1,450)	961	34,493	34,004	96	34,100
Total comprehensive income (loss) for the year ended December 31, 2020	-	-	-	-	1,941,854	961	34,493	1,977,308	(4,270)	1,973,038
Disposal of investments accounted for using equity method	-	(6,083)	-	-	4,879	-	(4,879)	(6,083)	-	(6,083)
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	412	-	(412)	-	-	-
BALANCE AT DECEMBER 31, 2020	\$ 1,400,585	\$ 2,624,386	\$ 934,425	\$ 172,693	\$ 1,944,434	\$ (79,312)	\$ (63,218)	\$ 6,933,993	\$ 15,987	\$ 6,949,980

momo.com Inc. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (In Thousands of New Taiwan Dollars)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 2,390,793	\$ 1,720,860
Adjustments for:		
Depreciation expenses	748,698	614,485
Amortization expenses	66,413	58,505
Expected credit loss	5,317	4,868
Gain on financial assets at fair value through profit or loss, net	-	(3,390)
Finance costs	9,754	8,529
Interest income	(22,882)	(27,009)
Share of profit of associates accounted for using equity method	(82,876)	(49,080)
Loss on disposal of property, plant and equipment	95	7
Gain on disposal of investments accounted for using equity method	(73,859)	-
Impairment loss on non-financial assets	13,332	13,332
Loss on foreign currency exchange, net	-	1,871
Others	(5,792)	2,448
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	-	84,864
Accounts receivable	(54,910)	(42,387)
Notes and accounts receivable from related parties	12,299	(25,075)
Other receivables	52,672	169,161
Other receivables from related parties	(65,942)	31,731
Inventories	(984,078)	(778,716)
Prepayments	8,488	98,355
Other current assets	(4,222)	(1,670)
Right to recover products	(10,643)	(19,927)
Contract liabilities	(7,210)	34,434
Notes and accounts payable	1,565,714	578,983
Accounts payable to related parties	157,238	185,789
Other payables	246,617	221,486
Other payables to related parties	3,201	2,888
Refund liabilities	9,039	19,887
Other current liabilities	128,314	38,576
Net defined benefit liabilities	(1,394)	(1,376)
Cash generated from operations	4,104,176	2,942,429
Interest received	52	45
Income tax paid	(378,546)	(106,088)
Net cash generated from operating activities	<u>3,725,682</u>	<u>2,836,386</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	(23,709)	-
Acquisition of investments accounted for using equity method	(193,964)	-
Disposal of investments accounted for using equity method	219,742	-

(Continued)

momo.com Inc. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (In Thousands of New Taiwan Dollars)

	2020	2019
Repayment of capital reduction from associates	\$ 33,298	\$ -
Acquisition of property, plant and equipment	(626,208)	(196,852)
Proceeds from disposal of property, plant and equipment	-	6
Increase in refundable deposits	(37,595)	(24,395)
Decrease in refundable deposits	6,063	1,607
Acquisition of intangible assets	(28,464)	(64,628)
Increase in other financial assets	(195,149)	(189,745)
Decrease in other financial assets	56,360	37,107
Increase in prepayments for equipment	(163,784)	(62,814)
Interest received	21,632	26,297
Dividends received	<u>20,164</u>	<u>74,850</u>
Net cash used in investing activities	<u>(911,614)</u>	<u>(398,567)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in guarantee deposits received	61,000	53,087
Decrease in guarantee deposits received	(37,571)	(35,104)
Repayment of the principal portion of lease liabilities	(394,999)	(298,505)
Cash dividends paid	(1,190,497)	(1,260,527)
Interest paid	<u>(9,183)</u>	<u>(8,215)</u>
Net cash used in financing activities	<u>(1,571,250)</u>	<u>(1,549,264)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	<u>313</u>	<u>(1,162)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,243,131	887,393
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>3,811,842</u>	<u>2,924,449</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 5,054,973</u>	<u>\$ 3,811,842</u>

(Concluded)

Attachment VIII

momo.com Inc.

Proposal for 2020 Earnings Distribution

Unit : NT\$

Items	Amount
Unappropriated retained earnings as of December 31,2019	\$ 488
Add: Disposal of investments accounted for using equity method	4,878,600
Add: Disposal of investments in equity instruments designated as at fair value through other comprehensive income	412,249
Less: Changes in equity of associates accounted for using equity method	(2,711,240)
Less: Remeasurement of defined benefit obligation	(1,450,137)
Add: Net income of 2020	1,943,303,820
Less: Legal reserve appropriation (10%)	(194,443,329)
Add: Reversal of special reserve	30,162,813
Retained earnings available for distribution as of December 31,2020	\$ 1,780,153,264
Distribution item :	
Cash dividends to common shareholders (NT\$10 per share)	(1,400,585,000)
Stock dividends to common shareholders (NT\$2 per share)	(280,117,000)
Unappropriated retained earnings balance	<u><u>\$ 99,451,264</u></u>

Attachment IX

momo.com Inc.

Amendment comparison chart for the Articles of Incorporation

Amended articles	Existing articles	Description
<p>Article 2: The Company shall be engaged in the following business:</p> <ol style="list-style-type: none"> 1. J503020 Television Production 2. J503010 Broadcasting Production 3. J503030 Broadcasting and Television Program Distribution 4. J503040 Broadcasting and Television Commercial 5. J503050 Video Program Distribution 6. F108031 Wholesale of Drugs, Medical Goods 7. F208031 Retail Sale of Medical Equipment 8. F208021 Retail Sale of Drugs and Medicine 9. F208011 Retail Sale of Chinese Medicine 10. F108021 Wholesale of Drugs and Medicine 11. F108011 Wholesale of Chinese Medicine 12. F401161 Tobacco Products Import 13. F401171 Alcohol Drink Import 14. J506021 Satellite Broadcasting Television Program Supplier 15. F203020 Retail Sale of Tobacco and Alcoholic Beverages 16. I301040 The third party payment 17. G902011 Type II Telecommunications Enterprise 18. G801010 Warehousing and Storage 19. F107080 Wholesale of Environment Medicines 20. F207080 Retail Sale of Environment Medicine 21. F401181 Metrological Instruments Importing <u>22. IZ06010 Tally Packaging</u> 	<p>Article 2: The Company shall be engaged in the following business:</p> <ol style="list-style-type: none"> 1. J503020 Television Production 2. J503010 Broadcasting Production 3. J503030 Broadcasting and Television Program Distribution 4. J503040 Broadcasting and Television Commercial 5. J503050 Video Program Distribution 6. F108031 Wholesale of Drugs, Medical Goods 7. F208031 Retail Sale of Medical Equipment 8. F208021 Retail Sale of Drugs and Medicine 9. F208011 Retail Sale of Chinese Medicine 10. F108021 Wholesale of Drugs and Medicine 11. F108011 Wholesale of Chinese Medicine 12. F401161 Tobacco Products Import 13. F401171 Alcohol Drink Import 14. J506021 Satellite Broadcasting Television Program Supplier 15. F203020 Retail Sale of Tobacco and Alcoholic Beverages 16. I301040 The third party payment 17. G902011 Type II Telecommunications Enterprise 18. G801010 Warehousing and Storage 19. F107080 Wholesale of Environment Medicines 20. F207080 Retail Sale of Environment Medicine 21. F401181 Metrological Instruments Importing <u>22. ZZ99999 All business items that are</u> 	<p>To add the businesses items.</p>

Amended articles	Existing articles	Description
<u>23. F399040 Retail Sale No Storefront</u> <u>24. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval</u>	not prohibited or restricted by law, except those that are subject to special approval	
<p>Article 5: The authorized capital of the Company is NT\$3 billion, divided into <u>300</u> million common shares at a par value of NT\$10 per share. The board of directors is authorized to issue the unissued shares in installments. Within the aforementioned capital, NT\$50 million are reserved as 5 million shares at a par value of NT\$10 per share, to be used in the issuance of employee stock warrants in installments pursuant to resolution by the board of directors.</p>	<p>Article 5: The authorized capital of the Company is NT\$2 billion, divided into <u>200</u> million common shares at a par value of NT\$10 per share. The board of directors is authorized to issue the unissued shares in installments. Within the aforementioned capital, NT\$50 million are reserved as 5 million shares at a par value of NT\$10 per share, to be used in the issuance of employee stock warrants in installments pursuant to resolution by the board of directors.</p>	In response to actual operation needs, the authorized capital of the Company was increased.
<p>Article 37 These Articles of Incorporation were approved by all members of the founders meeting on 19 August, 2004. First amendment on 10 March, 2005 Second amendment on 30 June, 2006 Third amendment on 17 May, 2007 Fourth amendment on 5 October, 2007 Fifth amendment on 30 January, 2008 Sixth amendment on 17 January, 2009 Seventh amendment on 19 August, 2010 Eighth amendment on 5 June, 2012 Ninth amendment on 19 November, 2013 Tenth amendment on 14 February, 2014 Eleventh amendment on 14 May, 2014 Twelfth amendment on 6 May, 2015 Thirteenth amendment on 20 April, 2016 Fourteenth amendment on 17 May, 2017 Fifteenth amendment on 7 September, 2018 Sixteenth amendment on 16 May, 2019 Seventeenth amendment on 15 May, 2020 <u>Eighteenth amendment on 18 May, 2021</u></p>	<p>Article 37 These Articles of Incorporation were approved by all members of the founders meeting on 19 August, 2004. First amendment on 10 March, 2005 Second amendment on 30 June, 2006 Third amendment on 17 May, 2007 Fourth amendment on 5 October, 2007 Fifth amendment on 30 January, 2008 Sixth amendment on 17 January, 2009 Seventh amendment on 19 August, 2010 Eighth amendment on 5 June, 2012 Ninth amendment on 19 November, 2013 Tenth amendment on 14 February, 2014 Eleventh amendment on 14 May, 2014 Twelfth amendment on 6 May, 2015 Thirteenth amendment on 20 April, 2016 Fourteenth amendment on 17 May, 2017 Fifteenth amendment on 7 September, 2018 Sixteenth amendment on 16 May, 2019 Seventeenth amendment on 15 May, 2020</p>	To include the dates of amendment, and adjust the description.

Attachment X

Contents of the release of Board of Directors from the non-competition restrictions

Name	Company where concurrent position is held	Position
C.F. Lin	TV Direct Public Company Limited	Director
Jeff Ku	Fubon Gehua (Beijing) Enterprise Ltd.	Director
	TV Direct Public Company Limited	Director
Jamie Lin	Appworks Ventures Co., Ltd.	Chairman
	Taiwan Kuro Times Co., Ltd.	Chairman
Mao-Hsiung, Huang	Fujio Food System Taiwan Co., Ltd.	Director
	Mos Food Industry Corp.	Director
Hong-So, Chen	OneAD Inc.	Chairman

Appendix

Directors' Shareholdings

March 20, 2021

Title	Name	Shareholding on final day for stock transfer	Percentage of total issued share capital (%) (Note 3)
Chairman	Wealth Media Technology Co., Ltd. Representative: C. F. Lin	63,047,205	45.01%
Director	Wealth Media Technology Co., Ltd. Representative: Jeff Ku	63,047,205	45.01%
Director	Wealth Media Technology Co., Ltd. Representative: Jamie Lin	63,047,205	45.01%
Director	Wealth Media Technology Co., Ltd. Representative: Rosie Yu	63,047,205	45.01%
Director	Wealth Media Technology Co., Ltd. Representative: Chris Tsai	63,047,205	45.01%
Director	Tong-An Investment Co., Ltd. Representative: Mao-Hsiung, Huang	15,043,000	10.74%
Independent Director	Hong-So, Chen	0	0%
Independent Director	Yi-Hong, Hsieh	0	0%
Independent Director	Chieh, Wang	0	0%
Directors' Total Shareholding: 78,090,205 shares, which accounts for 55.75% of the total issued share capital.			

Notes: 1. According to Article 26 of the Securities and Exchange Act, the sum of registered shares owned by this company's board of directors cannot be less than 6% of the company's total number of shares issued (8,403,510 shares).

2. As an audit committee has been set up in the company, there is no application of minimum number of shares to be held by supervisors.

3. As a percentage of total issued share capital = shares held ÷ total number of shares

This shareholders meeting is proposed to discuss the effects of stock dividends on the company's operating performance, earning per share, and return on shareholder's equity.

The company does not provide any financial forecasts, the relevant information is not required to be disclosed.

momo.com Inc.
Articles of Incorporation
(prior to the proposed revision)

CHAPTER 1 GENERAL PROVISIONS

Article 1 Fubon Multimedia Technology. Co., Ltd, trading under “momo.com Inc.” (hereinafter referred to as “the Company”), is incorporated in accordance with the Company Act.

Article 2 The Company shall be engaged in the following business::

1. J503020 Television Production
2. J503010 Broadcast Production
3. J503030 Broadcasting and Television Program Distribution
4. J503040 Broadcasting and Television Commercial
5. J503050 Video Program Distribution
6. F108031 Wholesale of Drugs, Medical Goods
7. F208031 Retail Sale of Medical Equipment
8. F208021 Retail Sale of Drugs and Medicine
9. F208011 Retail Sale of Chinese Medicine
10. F108021 Wholesale of Drugs and Medicine
11. F108011 Wholesale of Chinese Medicine
12. F401161 Tobacco Products Import
13. F401171 Alcohol Drink Import
14. J506021 Satellite Broadcasting Television Program Supplier
15. F203020 Retail Sale of Tobacco and Alcoholic Beverages
16. I301040 The third party payment
17. G902011 Type II Telecommunications Enterprise
18. G801010 Warehousing and Storage
19. F107080 Wholesale of Environment Medicines
20. F207080 Retail Sale of Environment Medicine
21. F401181 Metrological Instruments Importing
22. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

Article 3 The company’s headquarter is located in Taipei, Taiwan, and may establish domestic and/or overseas branch offices at appropriate locations when necessary. The establishment and closure of offices shall be decided by the board of directors.

Article 4 Public notices of the Company are handled in accordance with Article 28 of the Company Act and other relevant laws and regulations.

CHAPTER 2 SHARES

Article 5 The authorized capital of the Company is NT\$2 billion, divided into 200 million common shares at a par value of NT\$10 per share. The board of directors is authorized to issue the unissued shares in installments. Within the aforementioned capital, NT\$50 million are reserved as 5 million shares at a par value of NT\$10 per share, to be used in the issuance of employee stock warrants in installments pursuant to resolution by the board of directors.

Article 6 The Company is not restricted by Article 13 of the Company Act, which stipulates that the total of its investments in subsidiaries shall not exceed forty percent of the amount of its own paid-up capital.

Article 7 All shares of the Company are registered shares and shall be issued in accordance with the provisions of the Company Act and related laws and regulations.

For the shares to be issued to the public by the Company, the Company may be exempted from printing any physical share certificates. However, the Company shall engage a centralized securities depository institution to register the shares.

Article 8 The entries in the shareholders' roster shall not be altered within 60 days prior to the meeting date of the annual general shareholders' meeting; within 30 days prior to the meeting date of the special shareholders' meeting; or within 5 days prior to the record date fixed by the Company for distribution of dividend, bonus, or other benefits.

Article 9 All of the Company's shares shall be handled in accordance with the provisions of the Regulations Governing the Administration of Shareholder Services of Public Companies.

Article 10 The exercise price for employee stock warrants that are issued by the Company may be lower than the closing price of the Company's common shares as of the issuing date. However, the issuance of the aforementioned employee stock warrants must obtain the consent of at least two-thirds of the voting rights represented at a shareholders' meeting attended by shareholders representing a majority of the total issued shares.

Article 11 Repurchased treasury shares may be transferred to company employees at a transfer price lower than the average repurchase price pursuant to relevant regulations and the resolution by the most recent shareholders' meeting.

Article 11-1

1. The treasury shares purchased by the Company in accordance with the Company Act may be transferred to, including but not limited to, employees of parents or subsidiaries of the Company meeting certain specific requirements set by the Board of Directors or its authorized persons.
2. The share subscription warrants of the Company may be issued to, including but not limited to, employees of parents or subsidiaries of the Company meeting certain specific requirements set by the Board of Directors or its authorized persons.

3. When the Company issues new shares, the employees entitled to subscribe for new shares may include employees of parents or subsidiaries of the Company meeting certain specific requirements set by the Board of Directors or its authorized persons.
4. The restricted stock for employees issued by the Company may be transferred to, including but not limited to, employees of parents or subsidiaries of the Company meeting certain specific requirements set by the Board of Directors or its authorized persons.

CHAPTER 3 SHAREHOLDERS' MEETING

Article 12 The Company holds two types of shareholders' meetings: annual general shareholders' meetings and special shareholders' meetings. Annual general shareholder's meeting shall be convened within six months after close of each fiscal year; special shareholders' meetings may be convened in accordance with the laws when necessary.

A notice to convene a general/special shareholders' meeting referred to in the preceding Paragraph shall be given to the shareholders thirty/fifteen days in advance. The notice shall indicate the meeting date, meeting place, and the reason for convening the meeting. Shareholders holding less than 1,000 registered shares shall be notified of the shareholders' meeting by way of public notice.

The notice may be given by means of electronic transmission after obtaining prior consent from the recipients thereof.

Article 13 A shareholders' meeting shall, unless otherwise provided for in the Company Act or other relevant laws and regulation, be convened by the board of directors. For a shareholders' meeting convened by the board of directors, the chairman of the board shall assume the chairman of the meeting. If the chairman of the board is absent or unable to exercise authority, the Chairman should appoint an elected representative of the Board to assume the responsibility of chairing the meeting. If no representative of the board is appointed, members of the board shall nominate a representative among themselves to chair the meeting. For a shareholders' meeting convened by any other person having convening rights, he/she shall act as the chairman of that meeting provided. However, if there are two or more persons with convening rights, the chairman of the meeting shall be elected from among themselves. Shareholder meetings will be held as stipulated by the Company's Regulations and Procedures of Shareholders' Meeting.

Article 14 Shareholders that are unable to attend shareholders' meetings for any reason shall state the scope of power authorized to the proxy on the proxy form printed by the Company, affixed with their signature or seal, and appoint a proxy to attend the meeting on their behalf in accordance with the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies stipulated by the competent authority, unless otherwise stipulated by Article 177, Article 177-1, and Article 177-2 of the Company Act and Article 25-1 of the Securities and Exchange Act.

Article 15 Unless set forth in Article 179 of the Company Act stating the restriction or no voting right on the exercise of voting power, a shareholder shall have one voting power in respect of each share in his/her/its possession

Article 15-1 Shareholders may exercise their voting power at a shareholders' meeting held by the Company in writing or by way of electronic transmission.

Article 16 Resolutions at a shareholders' meeting shall, unless otherwise provided for in relevant laws and regulations, be adopted by a majority vote of the shareholders or their proxies present, who represent more than one-half of the total number of voting shares.

Article 17 Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the company within twenty days after the close of the meeting.

The preparation and distribution of the minutes of shareholders' meeting as required in the preceding Paragraph may be completed by means of electronic transmission. Once the Company's shares are issued to the public, the minutes of shareholders' meeting may be disclosed to the shareholders via a public notice.

Article 18 The Company may, in pursuance of the resolution adopted by its board of directors, apply to the competent authority in charge for an approval of the public issuance of its shares. The Company may apply for an approval of ceasing its status as a public company by a resolution adopted, at a shareholders' meeting, by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares. Article 18 shall remain unchanged during the Company's listing in emerging, OTC, and stock exchange markets.

In the event the total number of shares represented by the shareholders present at the shareholders' meeting whose shares have been issued to the public is less than the percentage of the total shareholdings required in the preceding Paragraph, the resolution may be adopted by two-third of the voting rights exercised by the shareholders present at the shareholders' meeting who represent a majority of the outstanding shares of the company.

CHAPTER 4 BOARD OF DIRECTORS, OF THE AUDIT COMMITTEE, AND MANAGERIAL OFFICERS

Article 19 The Company shall have nine to eleven directors on the board of directors, with a term of office of three years. Directors shall be elected by the shareholders during the shareholders' meeting and may be eligible for re-election. In case no election of new directors is effected after the expiration of the term of office of existing directors, the term of office shall be extended until a time when new directors are elected and assume their roles as directors. However, the competent authority may, ex officio, order the Company to elect new directors within a given time limit; if no re-election is effected after the expiry of the given time limit, the incumbent directors shall be discharged ipso facto from such expiration date.

In order to fulfill corporate governance, the Company shall appoint independent directors, no less than three in number and not less than one-fifth of the board of directors, in accordance with Article 14-2 of the Securities and Exchange Act. Professional qualifications, restrictions on shareholding and concurrent positions held, assessment of independence, method of nomination, and other matters for compliance with respect to independent directors shall all be subject to the relevant regulations of the competent authority in charge of securities affairs.

A candidate nomination system shall be adopted for election of directors. Directors shall be elected from among the nominees in a list of director candidates during a shareholders' meeting. Independent directors and non-independent directors shall be elected at the same time, but there shall be separate number of seats for independent and non-independent directors. The candidate with the highest number of votes shall be deemed independent/non-independent director-elect.

Total registered shares held by the Company's entire board of directors shall not be less than certain percentage of the outstanding shares specified by the competent authority.

The Company may purchase liability insurance for its directors.

Article 20 In Accordance with Article 14-4 of the Securities and Exchange Act, the Company shall establish an audit committee composed by all independent directors. The exercise of authority of the audit committee and other compliance matters shall be handled in accordance with the provisions in the Company Act, Securities and Exchange Act, other related laws and regulations, and the Company's Articles of Incorporation.

Article 21 The Company adopts a cumulative voting method when electing directors. Each share shall have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates. Candidates with the highest number of votes shall be elected as the directors.

Article 22 The board shall be comprised of the board of directors. The powers and duties of the board of directors are as follows:

1. Draft business plans;
2. Propose earnings distribution or loss make-up proposals;
3. Propose plans for capital increase and/or reduction;
4. Establish key articles of incorporation and organizational structure;
5. Appoint or discharge managers of the Company;
6. Establish or terminate branch units of the Company;
7. Propose annual budgets and closures of accounts; and
8. Other duties and power authorized by the Company Act and the resolution by the board meeting.

Article 23 The board of directors shall elect a chairman of the board from among the directors by a majority vote at a meeting attended by over two-thirds of the directors. The chairman represents the Company externally.

Article 24 Unless otherwise stipulated in the Company Act, meetings of the board of directors shall be convened by the chairman of the board. Unless otherwise stipulated in the Company Act, resolutions of the board of directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors.

Article 25 The Chairman of the board shall assume the role of the chairman at the board meetings. If the chairman of the board is absent or unable to exercise his/or authority, the Chairman shall appoint a director to assume responsibility as Chairman. If no director is appointed, the directors shall elect an acting chairman amongst themselves. The directors shall attend the board meeting in person. Directors who are unable to attend shall appoint another director to attend on their behalf. A director may accept the appointment to act as the proxy of only one other director referred to in the preceding Paragraph.

Meeting of the board of directors could proceed via a visual communication network. The directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

In calling a meeting of the board of directors, a notice in the form of a fax or electronic mail setting forth therein the subject(s) to be discussed at the meeting shall be given to each director and no later than seven days prior to the scheduled meeting date. However, in the case of emergency, the meeting may be convened at any time.

Article 26. The remuneration of the directors of the Company (including independent directors) is authorized to be resolved by the board of directors after considering their degree of participation in and contribution to the Company's operations, and based on the normal remuneration standard of the industry. A certain amount of reimbursement for travel expenses or other allowances may also be provided. In the event that the Company generates profit, bonuses shall be allocated to the board of directors in accordance with Article 31.

Different but reasonable remuneration from that of other directors may be set forth for the independent directors.

Shareholders or directors of the Company assuming the roles of managers or employees shall be deemed members of the general staff and be paid the salary of a manager or employee separately based on their duties. The salary amount shall be stipulated in accordance with relevant laws or per the contract.

Article 27. The Company may appoint managers. The appointment, discharge, and remuneration of the managers shall be handled in accordance with Article 29 of the Company Act.

The President shall oversee the execution of the Company's business within the scope authorized by the Company's internal regulations.

CHAPTER 5 ACCOUNTING

Article 28 The Company adopts the period from 1 January each calendar year through 31 December of the same calendar year for the fiscal year. Closing for the year shall be made after each fiscal year end.

Article 29 In accordance with Article 228 of the Company Act, the board of directors shall prepare the following statements and records at the close of the fiscal year and shall present the said statements for approval at the annual general meeting of shareholders:

1. The business report;
2. The financial statements; and
3. The earning surplus distribution or loss off-setting proposals.

Article 30 Distribution of the dividends and bonuses shall be based on the proportion of the number of shares held by each shareholder accordingly. In the instance of no earnings surplus, the Company shall not distribute dividends or bonuses.

Article 31 If the Company has any profit upon closing of accounts, a percentage of the profits shall be distributed as director and employee remuneration, as follows:

1. a maximum of 0.3% as director remuneration
2. 0.1% to 1% as employee remuneration

However, if the Company is operating at a loss, profits shall be retained to make up the losses of preceding years.

Employees' compensation may be distributed to, including but not limited to, employees of parents or subsidiaries of the Company meeting certain specific requirements set by the Board of Directors or its authorized persons.

Article 31-1 If the Company has any profit upon closing of accounts, the Company shall first settle outstanding taxes and offset accumulated losses of the preceding years, and then set aside 10% of such profits as a legal surplus. However, when the legal surplus amounts to the authorized capital, this shall not apply. An additional sum of the special surplus may be retained in accordance with relevant rules and regulations or business requirements. The remaining surplus, if any, along with unallocated earnings of previous years, shall be eligible to be distributed pursuant to the decision by the board meeting. At least 10% of the earnings surplus each year shall be set aside, and an earnings distribution plan shall be provided to be resolved by the shareholders' meeting for distribution.

Article 32 Only shareholders of record five days prior to the distribution date of dividend and earnings distribution are eligible for distribution.

Article 33 In consideration of the current status and development stage of the Company, the Company intends to adopt a dividend policy that seeks to best balance the operating requirements and shareholder interests. A suitable dividend distribution plan shall be drafted upon the board meeting based on the future capital budget plan of the Company to assess future fund requirement, profitability, financial structure, and earnings dilution impact. The dividend distribution plan shall be submitted to be resolved by the shareholders' meeting.

Dividends are distributed in the form of stock dividends or cash dividends, of which, cash dividends shall amount to at least 10%, in order to sustain company operations and growth while balancing the need for dividend distribution and shareholders rights.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 34 The Company shall make external guarantees in accordance with business operations.

Article 35 The Company shall alternatively establish organizational structure and protocols of procedure.

Article 36 Matters not provided in these Articles of Incorporation shall be conducted pursuant to the Company Act.

Article 37 These Articles of Incorporation were approved by all members of the founders meeting on 19 August, 2004.

First amendment on 10 March, 2005

Second amendment on 30 June, 2006

Third amendment on 17 May, 2007

Fourth amendment on 5 October, 2007

Fifth amendment on 30 January, 2008

Sixth amendment on 17 January, 2009

Seventh amendment on 19 August, 2010

Eighth amendment on 5 June, 2012

Ninth amendment on 19 November, 2013

Tenth amendment on 14 February, 2014

Eleventh amendment on 14 May, 2014

Twelfth amendment on 6 May, 2015

Thirteenth amendment on 20 April, 2016

Fourteenth amendment on 17 May, 2017

Fifteenth amendment on 7 September, 2018

Sixteenth amendment on 16 May, 2019

Seventeenth amendment on 15 May, 2020

momo.com Inc.

Regulations and Procedures of Shareholders' Meeting

- Article 1 The present regulations and procedures are established in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies to set guidelines for the governance, supervision, and management of the shareholders' meeting of Fubon Multimedia Technology Co., Ltd., trading under "momo.com Inc." (hereinafter referred to as the Company).
- Article 2. The Company's shareholders' meetings shall be held pursuant to the present regulations and procedures unless otherwise specified in laws and regulations.
- Article 3 The Company's shareholders' meetings shall be convened by the board of directors unless otherwise specified in laws and regulations.

The Company shall prepare an electronic file that contains the meeting notice, proxy form, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of an annual general shareholders' meeting or 15 days before the date of a special shareholders' meeting. An electronic copy of the shareholders' meeting agenda and supplementary information shall be uploaded to the Market Observation Post System (MOPS) 21 days before the date of the annual general shareholders' meeting or 15 days before the date of a special shareholders' meeting. Physical copies of the shareholders' meeting agenda and supplementary materials shall also be prepared 15 days before the date of the shareholders' meeting and made available for review by shareholders at any time. These documents shall be placed within the Company's premises and professional shareholder services agent commissioned thereby, as well as distributed on-site at the shareholders' meeting place.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors, amendment to the Articles of Incorporation, capital reduction, application for delisting of shares, competition approval for directors, capitalization of earnings, capitalization of reserves, the dissolution, merger, spin-off or demerger of the Company, or any matters set forth in Paragraph 1, Article 185 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 shall be set out and their essential contents shall be explained in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised by an extraordinary motion; the essential contents may be uploaded to the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the notice.

If a full re-election of the directors and their date of appointment has been stated in the notice of the reasons for convening the shareholders' meeting, after the re-election has been completed in such shareholders' meeting, the appointment date may not be changed by extemporary motions or other means in the same meeting.

A shareholder holding 1 percent or more of the total shares may submit to this Company a proposal for discussion at the annual general shareholders meeting. Such proposals, however, are limited to one item only. No proposal containing more than one item will be included in the meeting agenda. Proposals put forward by shareholders urging the Company to promote public interests or fulfill its social responsibilities may still be included in the meeting agenda by the board of directors. In addition, when the circumstances of any subparagraph of Paragraph 4, Article 172-1 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.

Prior to the book closure date before an annual general shareholders' meeting is held, the Company shall publicly announce that it will receive shareholder proposals, means of acceptance (in writing or by way of electronic transmission), and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words. A proposal containing more than 300 words will not be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the annual general shareholders' meeting and take part in discussion of the proposal.

Prior to the date for issuance of 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 A shareholder may issue the Company's proxy form with the scope of authorization indicated to appoint a proxy to attend a shareholders' meeting.

Each shareholder may issue one proxy form and appoint one proxy only. The proxy form shall be delivered to the Company at least five days before the shareholders' meeting in concern is convened. In a case where more than one proxy form is received, the first one received by the Company shall prevail unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.

After the Company receives the proxy form, a shareholder intending to attend the shareholders' meeting in person or exercise his/her/its voting rights in writing or by way of electronic transmission shall file a proxy rescission notice at least two days before the shareholders' meeting is convened. Otherwise, the voting right exercised by the authorized proxy at the meeting shall prevail.

Article 5 Shareholders' meetings shall be held at the premises of the Company or locations that are convenient for shareholders to attend and appropriate for shareholders' meetings. Meetings shall not begin earlier than 9:00 a.m. or later than 3:00 p.m. Opinions of independent directors regarding the location and time of shareholders' meetings shall be given full consideration.

Article 6 The Company shall specify in shareholders' meeting notices the time and location for the registration of shareholders and other matters of attention.

The registration of shareholders shall begin at least 30 minutes before the meeting commences. The registration counter shall be clearly indicated. A sufficient number of competent personnel shall be assigned to process registration.

Attending shareholders or their appointed proxies (hereinafter referred to as "shareholders") must present their attendance card, sign-in card, or other certificates for admittance when attending a shareholders' meeting. The Company shall not arbitrarily require additional supporting documents other than the certificates for admittance when shareholders attend a meeting. Proxy solicitors shall also bring their identification certificates for verification.

The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

A shareholder who is a government agency or a juristic person may send more than one representative to attend shareholders' meetings. However, a juristic person serving as a proxy to attend a shareholders' meeting may appoint only one representative to attend the meeting.

Article 7 If a shareholders' meeting is convened by the board of directors, the chairman shall preside over the meeting. If the chairman is on leave or is unable to perform his/her duties, the vice chairman shall preside over the meeting. If the Company does not have a vice chairman or the vice chairman is also on leave or unable to perform his/her duties, the chairman shall appoint an executive director to preside over the meeting. If there is no executive director, the chairman shall appoint a director to act on his/her behalf. If the chairman has not appointed an agent, the directors shall elect among themselves one director to act on behalf of the chairman.

To serve as an agent for the chairman to preside over a shareholders' meeting, a director must have been on the board for at least six months and is familiar with the financial and business operations of the Company. The same requirement shall apply when a representative of the director of a juristic person is to chair a shareholders' meeting.

It is advisable for the chairman of the board to personally preside any shareholders' meetings convened by the board of directors. It is also preferable

that at least one-half of the directors (including at least one independent director) and the audit committee's convener attend in person, and at least one member representing other functional committees is present. Attendance shall be recorded in the shareholders' meeting minutes.

When a shareholders' meeting is convened by a party entitled to do so, the said party shall chair the meeting. If there are two such parties, one shall be elected to chair the meeting.

The Company may appoint its legal counsels, accountants, or relevant personnel to attend shareholders' meetings.

Article 8 The Company shall make uninterrupted audio and video recordings over the entire meeting process, including the shareholders' registration process, meeting proceedings, and election and vote-count in each shareholders' meeting and retain the audio and video recordings for at least one year. However, if any shareholder files a lawsuit in regard to a meeting in accordance with Article 189 of the Company Act, the audio and video recordings of the meeting shall be retained until the lawsuit is concluded.

Article 9 The attendance of shareholder meetings shall be determined based on the number of outstanding shares. The number of shares of the attending shareholders shall be calculated based on the signatures on the attendance list, the submitted attendance cards, and the shares from shareholders exercising their right to vote in writing or by way of electronic transmission.

The chairman shall call a meeting to order according to the schedule. However, if the number of outstanding shares represented by the attending shareholders is less than one half of the total outstanding shares, the chairman may postpone the meeting up to two times for no more than one hour in total. If the number of shares represented by the attending shareholders is still less than one third of the total outstanding shares after two postponements, the chairman shall declare the meeting aborted.

If the number of shares represented by the attending shareholders remains less than one half but more than one third of the total outstanding shares after two postponements, tentative resolutions may be passed according to Paragraph 1, Article 175 of the Company Act. Shareholders shall be notified of such tentative resolutions and that a shareholders' meeting is to be convened within one month.

If the number of shares represented by the attending shareholders totals more than one half of the total outstanding shares before the end of the meeting, the chairman may act pursuant to Article 174 of the Company Act and request the attending shareholders to vote on the tentative resolutions.

Article 10 If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Relevant proposals shall all be discussed first and then voted on by poll. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The preceding paragraph shall apply mutatis mutandis to meetings convened by other parties entitled to convene shareholders' meetings.

The chairman may not adjourn a meeting before the agenda established as specified in the two preceding paragraphs (including extemporary motions) is concluded, unless it is otherwise resolved during the meeting. If the chairman adjourns the meeting in violation of the Regulations and Procedures of Shareholders' Meeting, the other members of the board of directors shall immediately assist the attending shareholders to elect a new chairman, by majority vote, pursuant to legal procedures to continue the meeting.

The chairman shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chairman is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairman may announce the discussion closed and call for a vote, and shall arrange sufficient voting time.

Article 11 A shareholder who wishes to speak during a shareholders' meeting is required to fill out containing the summary of the speech and the shareholder account number (or attendance card number) and account name in advance a speech note. The chairman shall decide the speaking order of the shareholders.

Any attending shareholder who submits a speech note but does not speak shall be considered unspoken. If a shareholder's speech is inconsistent with his/her/its speech note, the content of the actual speech shall prevail.

Each shareholder shall not speak about the same proposal more than twice without the permission of the chairman and exceed five minutes in each speech session. The chairman shall stop a speech of any shareholder whose speech is in violation of relevant regulations or concerns issues beyond the subject.

Shareholders shall not interrupt the speech of a speaking shareholder without the permission of the chairman and the speaking shareholder; otherwise the chairman shall stop such interruptions.

When a shareholder, who's a juristic person, has two or more representatives attending a shareholders' meeting only one representative may speak about each proposal.

The chairman or whose relevant designated personnel may respond after an attending shareholder has finished speaking.

Article 12 Votes at a shareholders' meeting shall be counted based on the number of shares.

The shares held by shareholders without voting rights shall not be included in the total number of outstanding shares.

If there is any concern that the interest of a shareholder regarding an issue discussed during a shareholders' meeting may jeopardize the Company's interests, the shareholder may not participate in voting or serve as a proxy to exercise the voting rights of any other shareholder.

The number of shares held by a shareholder who is prohibited from exercising his/her voting rights as described in the preceding paragraph shall not be included in the total number of shares in voting.

Besides the shareholder service agents ratified by the trust enterprise or securities authority, the voting rights of an individual serving as the proxy for two or more shareholders shall not exceed 3% of the total number of outstanding shares. The excess shares shall not be calculated.

Article 13 Each shareholder is entitled to one vote for each share in his/her possession. This does not apply to shareholders who has restricted or no voting rights according to Paragraph 2, Article 179 of the Company Act.

When the Company holds a shareholders meeting, shareholders shall exercise voting rights by electronic means, and they may also choose to do so by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means shall be deemed to have attended the shareholders' meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extemporary motions and amendments to original proposals.

A shareholder who chooses to exercise his/her voting rights in writing or by way of electronic transmission shall have the decision delivered to the Company at least two days before the meeting. If two or more decisions are delivered to the Company, the first one received shall prevail unless a notice of revocation of the foregoing decisions is issued.

A shareholder intending to attend the shareholders' meeting in person after expressing the decision to exercise his/her voting rights in writing or by way of electronic transmission shall revoke the decision by the same means previously used in exercising his/her voting rights at least two days before the meeting; otherwise, the voting right exercised in writing or by way of electronic transmission shall prevail. If a shareholder expresses the intention to exercise his/her voting rights in writing or by way of electronic transmission and at the same time appoints a proxy to attend the meeting, the voting rights shall be exercised by the proxy.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chairman or a person designated by the chairman shall first declare the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against, and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chairman shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairman, provided that all monitoring personnel shall be shareholders of this Company.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be disclosed on-site at the meeting, and a record made of the vote.

- Article 14 The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be disclosed on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected.

The ballots casted in the elections stated in the preceding paragraph shall be sealed with the signatures of the scrutineers and properly kept for at least one year. If a shareholder files a lawsuit over election results in accordance with Article 189 of the Company Act, the ballots shall be kept until the lawsuit is concluded.

- Article 15 Resolutions established during a shareholders' meeting shall be recorded in the meeting minutes carrying the signature or personal seal of the chairman. The meeting minutes shall be distributed to shareholders within 20 days after the end of the meeting. Drafting and distribution of meeting minutes may be conducted electronically.

The Company may distribute meeting minutes electronically by uploading them to the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chairman's full name, the methods by which resolutions were adopted, and a summary of the deliberations and voting results (including the numbers of votes counted) of each meeting shall be clearly indicated in the meeting minutes; when an election of directors takes place, the number of votes with which each candidate was elected shall be disclosed. These minutes shall be retained for the duration of the existence of the Company.

- Article 16 On the day of each shareholders' meeting, the Company shall compile in tables the numbers of shares obtained by solicitors and the numbers of shares represented by proxies in the specified format. These tables shall be posted at noticeable locations inside the meeting venue.

If any resolutions achieved during a shareholders' meeting are defined as critical information in relevant laws and regulations or the regulations of Taiwan Stock

Exchange Corporation, the Company shall upload the contents of such resolutions to the MOPS within the specified period.

Article 17 The personnel handling the affairs of shareholders' meetings shall wear identification passes or armbands.

The chairman may command disciplinary personnel or security guards to maintain order in the meeting venue. Such disciplinary personnel or security guards shall wear armbands or identification passes carrying the wording of "Disciplinary Personnel" when on duty.

If the meeting venue is equipped with audio equipment by the company, the chairman may stop shareholders from using other equipment while speaking.

If any shareholders violate the meeting regulations and procedures, disobey the chairman's correction, disrupt meeting proceedings, and refuse to cooperate when ordered to discontinue their misbehaviors, the chairman may instruct disciplinary personnel or security guards to escort them to leave the meeting venue.

Article 18 When a meeting is in session, the chairman may set time for breaks. In force majeure situations, the chairman may decide to temporarily suspend the meeting and announce when to resume the meeting depending on the circumstances.

If a meeting cannot be continued at the meeting venue before the agenda, (including extemporary motions) of the meeting is concluded, the shareholders' meeting may be adjourned to another location by vote to continue the meeting.

The shareholders' meeting may resolve to postpone or resume a meeting within five days in accordance with Article 182 of the Company Act.

Article 19 The Regulations and Procedures shall take effect after approval by the shareholders' meeting and the same procedure shall apply when amendments are made.

Article 20 Regulations and Procedures of Shareholders' Meeting were approved by shareholders' meetings on 17 May, 2007.

First amendment on 19 November, 2013

Second amendment on 17 May, 2017

Third amendment on 15 May, 2020