

Major resolutions at Board of Directors meetings in 2020

Meeting date	Meeting type	Major resolution
2020.01.16	23rd Board of Directors 4th meeting	<ul style="list-style-type: none"> * Report of matters related to corporate governance. 1. Proposal of the Company's 2020 business plan and budgets was adopted. 2. Proposal of the policy of remuneration payment for directors and managerial officers recommended by the Compensation Committee in 2020 was adopted. 3. Proposal for approval of distribution of the Chairman's 2019 year-end bonus was adopted. 4. Proposal for approval of distribution of the 2019 year-end bonus for the Company's managerial officers was adopted.
2020.03.16	23rd Board of Directors 5th meeting	<ul style="list-style-type: none"> 1. Proposal of the 2019 business report and separate financial statements was adopted. 2. Proposal for earning distribution and loss reimbursement for 2019 was adopted. 3. Proposal for annual assessment of the independence of the Company's CPAs was adopted. 4. Proposal for appointment of the Company's CPAs and remuneration thereto was adopted. 5. Proposal of the Company's "Effectiveness evaluation of the internal control system" and "Internal Control System Declaration" for 2019 was adopted. 6. Proposal of matters related to the annual meeting of shareholders in 2020 and for the determination of the last day for transfer of registration and the book closure period was adopted.
2020.05.12	23rd Board of Directors 6th meeting	<ul style="list-style-type: none"> * Report of the Company's 2020 Q1 separate financial statements. * Report of the 6th Corporate Governance Evaluation. * Establishment of the "Intellectual Property Rights Management Regulations" and report of the implementation thereof. 1. Proposal for the Company's bank loans was adopted. 2. Proposal for amendment of the Company's "Regulations Governing the Preparation of Financial Statements" was adopted.
2020.08.12	23rd Board of Directors 7th meeting	<ul style="list-style-type: none"> * Report of the separate financial statements for the first half of 2020. * Report of the Company's implementation of ethical management. * Report of renewal of the liability insurance for directors and supervisors in 2020. * Report of matters related to corporate governance. 1. Proposal for the Company's bank loans for the purpose of increasing medium-term working capital was adopted.

Meeting date	Meeting type	Major resolution
2020.11.12	23rd Board of Directors 8th meeting	<ul style="list-style-type: none"> * Report of the 2020 Q3 separate financial statements. * Report of the implementation of ethical management. * Report of matters related to corporate governance. ➤ Report of preparation of the “Taiwan Tea Corporation’s 2019 CSR Report.” ➤ Report of the prizes won by the Company in the 2020 black tea evaluation. 1. Proposal for the Company’s bank loans was adopted. 2. Proposal of the Company’s 2021 audit plan was adopted. 3. Proposal for establishment of the Company's “Regulations on Risk Management Policies and Procedures” was adopted. 4. Proposal for rental of shops for business use from a related party, Shan Young Assets Management Co., Ltd., for operational needs was adopted.