

METAAGE Technology Co., Ltd.

Board Performance Evaluation Regulations

- Article 1 These Regulations are established according to Article 37 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies to provide a dependable reference for implementing corporate governance, enhancing the functions of the Board of Directors, and setting performance targets to improve the efficiency of Board operation.
- Article 2 The cycle, period, scope, method, implementation units, procedures, and other matters required for compliance of the board evaluation shall be subject to these Regulations. The charter of functional committees shall be included in the internal committee performance evaluation performed at least once a year.
- Article 3 Every year the Board shall conduct an internal board performance evaluation according to the evaluation procedures and indicators stated in Articles 6 and 8.
- The board performance evaluation shall be executed by an independent external professional institution or a team formed by external experts and scholars at least once every three years.
- The internal and external board performance evaluations shall be completed before the end of the first quarter in the next year.
- Article 4 The scope of board evaluation scope covers the evaluation of the Board as a whole, individual directors, and functional committees.
- The methods of evaluation include the self-evaluation of the Board, self-evaluation of individual directors, peer evaluation, external institutional evaluation, and external expert evaluation, or other appropriate methods.
- Article 5 The unit conducting the board performance evaluation shall have a thorough understanding of the operations of the evaluated units and maintain impartiality, objectivity, and independence in the evaluation.
- Adjustments may be made to assign different units to evaluate functional committees in view of the slight differences in their operations, depending on the organizational structure of Company. The evaluating unit shall maintain impartiality and objectivity, and no individual or evaluating unit shall have any direct interest in the evaluated units. If a corporate governance committee or nomination committee is formed with independent directors, they should be the evaluating units.
- Article 6 The procedures for the Company's board performance evaluation are as follows:
- I. Determine the units for and scope of evaluation in the year.
 - II. Determine the methods of evaluation.
 - III. Select the units appropriate to conduct the evaluation.
 - IV. At the end of each year, the evaluating units shall gather the information of the Board's related activities and distribute the Board Performance Self-Evaluation Questionnaire to the Board. After collecting the questionnaire, the evaluation organizer shall record the evaluation results in the report according to the

scoring criteria stated in Article 8 and submit the report to the Board for review and improvement.

- Article 7 When appointing an external evaluation institution or external expert team to evaluate the performance of the Board, the Company shall comply with the following regulations:
- I. The external evaluation institution or external expert team shall be professional and independent.
 - II. The external evaluation institution shall be an institution or management consulting firm mainly engaged in services including board-related educational and training programs and improvement of corporate governance.
 - III. The external expert team shall hire at least three experts or scholars specialized in boards of directors or corporate governance to evaluate the performance of the Company's Board and prepare the external evaluation and analysis report.

Article 8 The Company shall establish the items for board performance evaluation based on the Company's condition and needs. These items shall at cover at least the following five aspects:

- I. Degree of involvement in the Company's operations.
- II. Improvement of the Board's decision-making quality.
- III. Composition and structure of the Board.
- IV. Election and continuing professional development of directors.
- V. Internal control.

The items for evaluating the board member performance (self-evaluation or peer evaluation) shall cover at least the following six aspects:

- I. Understanding of the Company's goals and missions.
- II. Awareness of the duties of directors.
- III. Degree of involvement in the Company's operations.
- IV. Development of internal relationships and communication.
- V. Expertise and continuing professional development of directors.
- VI. Internal control.

The items for evaluating the functional committee performance shall cover at least the following five aspects:

- I. Degree of involvement in the Company's operations.
- II. Awareness of duties of the committee.
- III. Improvement of the committee's decision-making quality.
- IV. Composition of functional committees and member selection.
- V. Internal control.

The indicators of the board performance evaluation shall be determined based on the Company's operations and needs and suitable for implementation by the Company. The Remuneration Committee may periodically review such indicators and make recommendations. The scoring criteria may be revised and adjusted based on the Company's needs. The weighted scoring method may be adopted based on the aspects of evaluation.

Article 9 The results of the board performance evaluation shall be the reference for director election or nomination. The performance of individual directors may be the reference for determining the remuneration of respective directors.

Article 10 The Company shall disclose the status of the board performance evaluation in the annual report, with the contents including at least the cycle, period, scope, methods, and contents of the evaluation.

For evaluations performed by external institutions or experts, the information regarding the evaluation institutions, experts, and their team members and expertise shall be disclosed in the annual report. The statement of independence, the method and criteria of evaluation, and the recommendations for future improvement shall also be disclosed.

- Article 11 The Company shall fully disclose the Board Performance Evaluation Regulations on the Market Observation Post System (MOPS) and the Company's website for consultation.
- Article 12 These Regulations shall be implemented upon the discussion and approval of the Board. The same shall apply to amendments thereto.
- Article 13 These Regulations were established on September 18, 2019.
The 1st amendment was made on November 5, 2020.