



Stock Code: 2344

(English Translation)

Winbond Electronics Corporation

2013 Annual General Shareholders Meeting

Agenda Handbook¹

Date: June 19, 2013

Time: 9:00 A.M.

Place: Activities Center Hall, Hsinchu Science Park (No. 2, Xin'an Rd.,
Hsinchu City 300, Taiwan, R.O.C.)

¹ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.



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Procedure and Agenda for the 2013 Annual General Meeting of

Shareholders

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1. Business report for fiscal year 2012
2. The 2012 Supervisors' Review Report
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1. To acknowledge and recognize business report and financial statements of fiscal year 2012.
2. To acknowledge and recognize the making-up of loss for fiscal year 2012.
3. To discuss the amendment of the Articles of Incorporation of Company
4. To discuss the amendment of the "Rules of Election of Directors and Supervisors"
5. To discuss the amendment of the internal rules:
 - (1) Procedures of Acquisition or Disposal of Assets
 - (2) Procedures for Engaging in Financial Derivatives Transactions
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 - (4) Procedures Governing Loaning of Funds
6. Discussion on the release of directors from the non-competition restriction.

Voting by Poll:

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Matters reported

1. Business Report for Fiscal Year 2012

Both the business report and the financial statements for fiscal year 2012 are hereby prepared (Please refer to Attachment 1 for details). Please examine. Reported by General Manager

2. The 2012 Supervisors' Review Report

The 2012 Supervisors' Review Report is hereby prepared (Please refer to Attachment 3 for details). Please examine. Reported by Supervisors

3. Other matters to be reported

(1) The adjustment of the Company's distributable earnings and special reserves that the Company should appropriate after the Company's adoption of the International Financial Reporting Standards ("IFRS") were reported as follows:

- a. This is handled in accordance with the ruling of the Financial Supervisory Commission ("FSC") dated April 6, 2012 (Ging-Kuan-Cheng-Fa-Tze-1010012865).
- b. As of December 31, 2012, the Company has accumulated losses of NT\$4,335,976 thousand in accordance with the accounting principles generally accepted in the Republic of China ("ROC GAAP"). NT\$94,774 thousand should be additional recognized as the accumulated losses in accordance with the IFRS. Accordingly, after adjustment, the accumulated losses recognized according to the IFRS should be NT\$4,430,750 thousand.
- c. When first adoption of the IFRS, with respect to the portion of the cumulative translation adjustment under the item of shareholders equity which was transferred into retained earnings due to the determination by the Company to take the exemptions of IFRS 1, a same amount of special reserve should be appropriated from such cumulative translation adjustment. However, given the retained earnings of the Company is a negative amount, the Company is exempted from appropriating special amount according to the above requirement.

(2) Change the economic useful lives of facilities and machines and equipments of the Company.

- a. According to Paragraph 51 of the International Accounting Standard 16 (IAS 16) "Property, Plant and Equipment" issued by the Accounting Research and Development Foundation in Taiwan, enterprises shall periodically review the useful life of assets to reflect the book value of assets in accordance with its real conditions.
- b. The Company has mandated China Credit Information Service Ltd. (CCIS) to reassess the useful lives of the Company's facilities and machines and equipment, and according to the assets' actual conditions, it is proposed to change the economic useful lives as follows:
 - (a) Facilities: except that the existing 11-year economic useful lives continues to apply to

ancillary pipelines (mainly machine pipes and pipes for chemicals), the economic useful lives for plumbing, air conditioning and gas pipelines facilities and clean room is increased to 15 years from 11 years.

- (b) Machines and equipment: except that the existing 4-year economic useful lives continues to apply to computer equipment, the economic useful lives is increased to 8 years from 6 years for other equipment.
- c. Change of economic useful lives in the preceding paragraph will be carried out from July 1, 2013, and the extended economic useful lives is expected to reduce depreciation expense for 2013 by approximately NT\$1 billion.
- d. The assessment of changing economic useful lives and the affected amount have been reviewed by HONG, KUO-TYAN, CPA at Deloitte & Touche. Please refer to Attachment 4 for Audit Review Report.
- e. The proposal was approved by the fifteenth Meeting of the Board of Directors of Ninth Term and has publicly announced via Market Observation Post System after acknowledged by the Supervisors.

(3) Information of Investment in Mainland China

Ref. No. of approval letter of the Investment Commission, Ministry of Economic Affairs	Investee Company	Investment Amounts
(Ref. No.: Ching-Shen-2-Tze-09900553430).	Winbond Electronics (Suzhou) Ltd.	US\$9,000,000

(4) Report of shareholdings of all directors and supervisors

- a. In accordance with Article 26 of the Securities and Exchange Act and the Rules and Review Procedures for Share Ownership Ratios of Directors and Supervisors of Public Companies:
 - (a) The total shareholdings of all directors of the Company shall not be less than 3% of the Company's total issued shares, and thus shall not be less than 110,651,586 shares.
 - (b) The total shareholdings of all supervisors at the Company shall not be less than 0.3% of the Company's total issued shares, and thus may not be less than 11,065,159 shares.
 - b. Please refer to Attachment 5 for the shareholding of each director and supervisor and the shareholdings of all directors and supervisors as of the record date for determining the shareholders eligible to attend this annual general shareholders meeting.
 - c. The aggregate shareholdings of all directors and supervisors meet the minimum shareholding required by laws and regulations.
- (5) During the period for accepting shareholders' proposals (from April 1, 2013 to April 10, 2013), no shareholder submitted any written proposal to the Company for the 2013 annual general shareholders meeting in accordance with Article 172-1 of the Company Act.

Matters acknowledged and discussed

Motion 1: (proposed by the Board of Directors)

Proposal: The business report and financial statements of fiscal year 2012 are hereby presented.

Please acknowledge and recognize the same.

Explanation:

1. Please refer to Attachment 1 for details of both the business report and the financial statements.
2. The aforementioned financial statements have been audited by the certified public accountants after being approved by the thirteenth Meeting of the Board of Directors of Ninth Term, together with the business report, have been submitted to and reviewed by the Supervisors.

Motion 2: (proposed by the Board of Directors)

Proposal: The plan for making up the Company's loss for fiscal year 2012 is hereby presented.

Please acknowledge and recognize the same.

Explanation:

1. The Company had a net loss of NT\$1,852,536,163 for fiscal year 2012. The plan for making up the loss is as follows.
2. The proposal was approved by the fourteenth Meeting of the Board of Directors of Ninth Term.

Winbond Electronics Corporation
Statements of Deficit Compensation
For the year ended December 31, 2012
(In New Taiwan Dollars)

Items	Amount
Accumulated Deficit, Beginning of Year	(\$2,483,439,763)
Less : Net Loss for Year 2012	(1,852,536,163)
Accumulated Deficit, End of Year	(\$4,335,975,926)

Motion 3: (proposed by the Board of Directors)

Proposal: It is proposed to amend the Company's Articles of Incorporation. Please review and approve the same.

Explanation:

1. In order to accommodate the policy of the securities authority to promote the candidate nomination system for the election of directors and supervisors, it is proposed to adopt the candidate nomination system for the election of directors and supervisors.
2. Please refer to Attachment 6 for the comparison chart of the articles proposed to be amended.

Motion 4: (proposed by the Board of Directors)

Proposal: It is proposed to amend the “Rules Governing the Election of Directors and Supervisors” of the Company. Please review and approve the same.

Explanation:

1. It is proposed to amend certain articles in order to be in line with the proposed amendment to the Articles of Incorporation with respect to the adoption of the candidate nomination system for the election of directors and supervisors.
2. Please refer to Attachment 7 for the comparison chart of the articles proposed to be amended.

Motion5: (proposed by the Board of Directors)

Proposal: It is proposed to amend the internal rules of the Company. Please review and approve the same.

Explanation:

Amendments to the internal rules are as follows:

1. Amendment of the “Procedures of Acquisition or Disposal of Assets”
 - (1) It is conducted in accordance with the Q&A for Regulations Governing Handling the Acquisition and Disposal of Assets by Public Companies dates November 30, 2012 and the Regulations Governing the Preparation of Financial Reports by Securities Issuer which was amended and promulgated by the order of the FSC dated December 22, 2011 (Ref. No.: Ging-Kuan-Cheng-Sheng-Tze-1000062465).
 - (2) The definitions of subsidiary and related party were amended pursuant to the above rulings. Please refer to Attachment 8 for the comparison chart of the articles proposed to be amended.
2. Amendment of the “Procedures for Engaging in Financial Derivatives Transactions”
 - (1) It is conducted in accordance with the IFRS.
 - (2) The major item of this amendment is the definition of the terms for the types of hedge relation: the definition provided in the Statement of Financial Accounting Standards No.34 was amended to the definition provided in the IFRS “IAS 39 Financial Instruments:

Recognition and Measurement.” The accounting method was changed from according to the Statement of Financial Accounting Standards No.34 and No.36 to according to the IFRS “IAS 39: Financial Instruments: Recognition and Measurement”, “IAS 32 Financial Instruments: Presentation” and “IFRS 7 Financial Instruments: Disclosure” and reference documents was added. Please refer to Attachment 9 for the comparison chart of the articles proposed to be amended.

3. Amendment of the “Regulations Governing Endorsements and Guarantees”

(1) It is conducted in accordance with the letter issued by the Financial Supervisory Commission dated July 6, 2012 (Ref. No.: Jin-Kuan-Cheng-Shen-Tze-1010029874) and the letter issued by the Financial Supervisory Commission dated August 27, 2012 (Ref. No.: Jin-Kuan-Cheng-Shen-Tze-1010039051).

(2) Please refer to Attachment 10 for the comparison chart of the articles proposed to be amended.

4. Amendment of the “Procedures for Governing Loaning of Funds”

(1) It is conducted in accordance with the letter issued by the Financial Supervisory Commission dated July 6, 2012 (Ref. No.: Ging-Kuan-Cheng-Shen-Tze-1010029874) and the Q&A for Regulations Governing the Procedures for Loaning of Funds and Endorsement and Guarantee by Public Companies dates December 26, 2012.

(2) Please refer to Attachment 11 for the comparison chart of the articles proposed to be amended.

Motion 6: (proposed by the Board of Directors)

Proposal: It is proposed to release the directors of the Company from the non-competition restrictions. Please review and approve the same.

Explanation:

1. It is conducted in accordance with Paragraph 1 of Article 209 of the Company Act which provides that "A director who acts for himself/herself or on behalf of another person in a manner that is within the scope of the company's business shall explain to the shareholders meeting the essential contents of such act and secure its approval."

2. Mr. Yeu-Yuh Chu, a representative of Walsin Lihwa Corp. who is a director of the Company, acts as a director or manager in the companies running the same business as the Company does as follows:

(1) Since June 25, 2010, Mr. Yeu-Yuh Chu has been acting as a director of Walsin Technology Corporation whose main business is manufacture, process and sale of passive components, same as that of the Company.

(2) Since June 10, 2011, Mr. Yeu-Yuh Chu, being the representative of a corporate director, has been acting as a director of HannStar Board Corporation whose main business is manufacture and sale of PCB, same as that of the Company.



- (3) Since June 15, 2011, Mr. Yeu-Yuh Chu, being the representative of a corporate director, has been acting as a director and manager of Global Brands Manufacture Limited whose main business is manufacture and sale of PCB, same as that of the Company.
3. Since June 15, 2011, Mr. Hong-Chi Yu, a director of the Company, has been acting as a director of Global Brands Manufacture Limited whose main business is manufacture and sale of PCB, same as that of the Company.
4. It is proposed to release Mr. Yeu-Yuh Chu and Mr. Hong-Chi Yu from the non-competition restriction from the day they began to act as a director or manager of the abovementioned companies and to approve not to exercise the right of disgorgement against any of the abovementioned director for the earnings made on or after the day they began to serve as a director or manager of the abovementioned companies.

Voting by Poll:

Other Matters and Motions

Meeting Adjourned



Attachment



Attachment 1

(English Translation)

Business Report of Winbond Electronics Corporation For 2012²

In 2012, global economic slowdown and surging mobile devices resulted in a weak demand of personal computers and its related products. Regardless of price erosion, Winbond posted a steady sales growth of both DRAM and Flash products in 2012. 2012 annual turnover was NT\$25,419 million, decreased by 7% from 2011; the consolidated revenue was NT\$32,965 million, decreased by 5% from 2011; the net loss was NT\$1,853 million (net loss NT\$0.5 per share).

Recap of operations in 2012:

Winbond continued to improve product mix and customer mix in 2012. Flash products accounted for 40% of total sales. Winbond is the top serial flash memory supplier worldwide in terms of shipments. We kept our leading position in the memory industry through expansion of market share, continuous enhancing product quality and after-sales service which were highly recognized by customers. As far as the Mobile DRAM is concerned, Winbond endeavored in product research and development to expand sales of Low Power DRAM and to provide our customers complete product solutions. We continued to expand applications of Specialty DRAM into high quality requirement and high entry barrier field such as KGD (known good die), automotive electronics and industrial equipment. We expect to maintain our shares in tier one customers worldwide by provide peripheral modules in smart mobile devices.

In terms of manufacturing and process technologies, we entered into mass production of 46 nm process technology for DRAM products and 58 nm process technology for Flash products. Our prudent capacity planning and Fab-lite strategy enabled us to optimize product and customer mix and to generate stable profitability. Our capability for technology research, complete product portfolio and steady supply of products made us one of the best solution providers for specialty memory in the world.

In financial aspects, we obtained an NT\$5 billion syndicated loan from 10 well known banks in November 2012 to enhance working capital, repay debt. We believe that our creditworthiness and tight control of fund management will enable us to deal with the fast changing industry and the

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future challenges.

In 2012, consolidation of DRAM fabs and growing mobile devices changed the supply chain in memory industry. Facing 2013, Winbond will be dedicated to provide comprehensive solutions of low to medium density memory products, cultivating the market of specialty memory, focusing on the applications with high entry barrier, high quality requirement and serving tier-one customers worldwide. We establish sustainable customer relationships with high-quality products, services and stable supply in expectation to achieve steady earning power in the future.

Chairman: Arthur Yu-Cheng Chiao

General Manager: Tung-Yi Chan

Head of Accounting Division: Wen-Ying Liang



WINBOND ELECTRONICS CORPORATION

BALANCE SHEETS
DECEMBER 31, 2012 AND 2011
(In Thousands of New Taiwan Dollars)

ASSETS	2012		2011		LIABILITIES AND STOCKHOLDERS' EQUITY	2012		2011	
	Amount	%	Amount	%		Amount	%	Amount	%
CURRENT ASSETS					CURRENT LIABILITIES				
Cash and cash equivalents (Notes 2 and 4)	\$ 3,707,404	7	\$ 3,812,987	7	Short-term loans (Note 13)	\$ 2,716,474	5	\$ 1,539,592	3
Financial assets at fair value through profit or loss, current (Notes 2 and 5)	23,551	-	1,703	-	Short-term bills payable (Note 14)	499,376	1	199,763	-
Available-for-sale financial assets, current (Notes 2 and 8)	704,091	2	707,542	1	Notes payable	812,253	2	849,714	1
Notes receivable, net (Notes 2 and 6)	286	-	382	-	Accounts payable	2,798,923	5	2,640,929	5
Accounts receivable, net (Notes 2 and 6)	3,004,575	6	2,447,898	4	Payable on equipment	125,116	-	632,910	1
Accounts receivable from related parties, net (Notes 6 and 22)	578,568	1	701,771	1	Accrued expenses and other payables	1,551,004	3	1,623,695	3
Other financial assets, current	160,902	-	85,609	-	Current portion of long-term liabilities (Note 15)	4,483,330	9	7,158,327	12
Inventories (Notes 2 and 7)	7,107,687	13	6,427,420	11	Other current liabilities	<u>22,962</u>	-	<u>23,503</u>	-
Deferred income tax assets, current (Notes 2 and 20)	147,000	-	210,000	-					
Other current assets	<u>370,674</u>	<u>1</u>	<u>328,827</u>	<u>1</u>	Total current liabilities	<u>13,009,438</u>	<u>25</u>	<u>14,668,433</u>	<u>25</u>
Total current assets	<u>15,804,738</u>	<u>30</u>	<u>14,724,139</u>	<u>25</u>	LONG-TERM LIABILITIES				
					Long-term debt (Note 15)	<u>6,550,000</u>	<u>12</u>	<u>7,966,663</u>	<u>13</u>
FUND AND INVESTMENTS					OTHER LIABILITIES				
Available-for-sale financial assets, noncurrent (Notes 2 and 8)	64,530	-	64,800	-	Accrued pension liabilities (Notes 2 and 16)	193,077	-	154,308	1
Financial assets carried at cost, noncurrent (Notes 2, 9 and 22)	56,481	-	61,855	-	Reserve for product guarantee (Note 2)	102,297	-	94,271	-
Long-term equity investments at equity method (Notes 2 and 10)	<u>5,387,887</u>	<u>10</u>	<u>4,825,200</u>	<u>9</u>	Other liabilities - others	<u>231,728</u>	<u>1</u>	<u>132,197</u>	-
Total fund and investments	<u>5,508,898</u>	<u>10</u>	<u>4,951,855</u>	<u>9</u>	Total other liabilities	<u>527,102</u>	<u>1</u>	<u>380,776</u>	<u>1</u>
PROPERTY, PLANT AND EQUIPMENT (Notes 2 and 11)					Total liabilities	<u>20,086,540</u>	<u>38</u>	<u>23,015,872</u>	<u>39</u>
Cost					STOCKHOLDERS' EQUITY				
Land	799,147	1	799,147	1	Common stock (Note 17)	36,856,012	69	36,802,302	63
Buildings	16,357,176	31	16,148,157	28	Capital surplus				
Machinery and equipment	66,351,722	124	64,599,851	111	Treasury stock transaction	1,971,862	4	1,971,862	3
Other equipment	<u>2,560,421</u>	<u>5</u>	<u>2,504,366</u>	<u>4</u>	Adjustment on long-term equity investments under equity method	27,868	-	23,913	-
Total cost	86,068,466	161	84,051,521	144	Stock option (Notes 2 and 18)	9,285	-	13,960	-
Accumulated depreciation	(57,765,137)	(108)	(49,782,156)	(85)	Others	190,111	-	222,784	1
Construction in progress and prepayments on purchase of equipment	<u>92,945</u>	-	<u>125,671</u>	-	Accumulated deficit	(4,335,976)	(8)	(2,483,440)	(4)
Property, plant and equipment, net	<u>28,396,274</u>	<u>53</u>	<u>34,395,036</u>	<u>59</u>	Other equity				
INTANGIBLE ASSETS (Notes 2 and 12)	<u>38,430</u>	-	<u>548,754</u>	<u>1</u>	Cumulative translation adjustments (Note 2)	268,081	-	359,900	1
					Unrealized loss on financial instruments (Note 2)	(1,408,417)	(3)	(1,449,394)	(3)
OTHER ASSETS					Treasury stock (Notes 2 and 17)	<u>(106,387)</u>	-	<u>(106,387)</u>	-
Refundable deposits	73,522	-	80,455	-	Total stockholders' equity	<u>33,472,439</u>	<u>62</u>	<u>35,355,500</u>	<u>61</u>
Deferred income tax assets, noncurrent (Notes 2 and 20)	3,595,000	7	3,532,000	6					
Others	<u>142,117</u>	-	<u>139,133</u>	-					
Total other assets	<u>3,810,639</u>	<u>7</u>	<u>3,751,588</u>	<u>6</u>					
TOTAL	<u>\$ 53,558,979</u>	<u>100</u>	<u>\$ 58,371,372</u>	<u>100</u>	TOTAL	<u>\$ 53,558,979</u>	<u>100</u>	<u>\$ 58,371,372</u>	<u>100</u>

The accompanying notes are an integral part of the financial statements.



WINBOND ELECTRONICS CORPORATION

STATEMENTS OF INCOME

YEARS ENDED DECEMBER 31, 2012 AND 2011

(In Thousands of New Taiwan Dollars, Except Loss Per Share)

	2012		2011	
	Amount	%	Amount	%
NET SALES	\$ 25,418,819	100	\$ 27,214,454	100
COST OF SALES (Note 7)	<u>23,475,716</u>	<u>92</u>	<u>24,149,499</u>	<u>89</u>
GROSS PROFIT	<u>1,943,103</u>	<u>8</u>	<u>3,064,955</u>	<u>11</u>
OPERATING EXPENSES				
Selling expenses	675,400	3	606,800	2
General and administrative expenses	682,970	3	534,781	2
Research and development expenses	<u>2,600,733</u>	<u>10</u>	<u>2,548,520</u>	<u>9</u>
Total operating expenses	<u>3,959,103</u>	<u>16</u>	<u>3,690,101</u>	<u>13</u>
LOSS FROM OPERATIONS	<u>(2,016,000)</u>	<u>(8)</u>	<u>(625,146)</u>	<u>(2)</u>
NON-OPERATING INCOME AND GAINS				
Interest income	18,901	-	24,163	-
Investment income recognized under equity method (Note 10)	423,149	2	131,829	1
Investment income	-	-	24,668	-
Gain on disposal of property, plant and equipment (Note 2)	4,483	-	926	-
Gain on disposal of investments	-	-	7,027	-
Foreign exchange gain (Note 2)	-	-	58,373	-
Reversal of allowance for doubtful accounts	68,209	-	13,000	-
Gain on valuation of financial instruments (Note 5)	93,806	1	-	-
Others	<u>17,312</u>	<u>-</u>	<u>70,209</u>	<u>-</u>
Total non-operating income and gains	<u>625,860</u>	<u>3</u>	<u>330,195</u>	<u>1</u>
NON-OPERATING EXPENSES AND LOSSES				
Interest expense	362,797	2	425,495	2
Other investment loss (Note 9)	2,922	-	9,680	-
Loss on disposal of property, plant and equipment (Note 2)	27	-	1,006	-
Loss on disposal of investment	17,856	-	-	-
Foreign exchange loss (Note 2)	56,097	-	-	-
Loss on valuation of financial instruments (Note 5)	-	-	88,854	-
Others	<u>22,697</u>	<u>-</u>	<u>23,305</u>	<u>-</u>
Total non-operating expenses and losses	<u>462,396</u>	<u>2</u>	<u>548,340</u>	<u>2</u>

(Continued)



WINBOND ELECTRONICS CORPORATION

STATEMENTS OF INCOME

YEARS ENDED DECEMBER 31, 2012 AND 2011

(In Thousands of New Taiwan Dollars, Except Loss Per Share)

	2012		2011	
	Amount	%	Amount	%
LOSS BEFORE INCOME TAX	\$ (1,852,536)	(7)	\$ (843,291)	(3)
INCOME TAX EXPENSE (Notes 2 and 20)	-	-	-	-
NET LOSS	<u>\$ (1,852,536)</u>	<u>(7)</u>	<u>\$ (843,291)</u>	<u>(3)</u>

	2012		2011	
	Before Income Tax	After Income Tax	Before Income Tax	After Income Tax
LOSS PER SHARE (Notes 2 and 21)				
Basic loss per share	<u>\$ (0.50)</u>	<u>\$ (0.50)</u>	<u>\$ (0.23)</u>	<u>\$ (0.23)</u>

Proforma amount, assuming common shares held by subsidiaries were not treated as treasury stock:

	2012		2011	
	Before Income Tax	After Income Tax	Before Income Tax	After Income Tax
NET LOSS		<u><u>\$ (1,852,536)</u></u>)		<u><u>\$ (843,291)</u></u>
BASIC LOSS PER SHARE	<u><u>\$ (0.50)</u></u>	<u><u>\$ (0.50)</u></u>	<u><u>\$ (0.23)</u></u>	<u><u>\$ (0.23)</u></u>

The accompanying notes are an integral part of the financial statements.

(Concluded)



WINBOND ELECTRONICS CORPORATION

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
YEARS ENDED DECEMBER 31, 2012 AND 2011
(In Thousands of New Taiwan Dollars)

	Capital Surplus									
		Adjustments on Long-term Equity Investments under Equity Method					Other Equity Unrealized Loss on Financial Instruments			
	Common Stock	Treasury Stock Transaction		Stock Option	Others	Accumulated Deficit	Cumulative Translation Adjustments		Treasury Stock	Total
BALANCE, JANUARY 1, 2011	\$ 36,693,502	\$ 1,971,862	\$ 23,912	\$ 20,104	\$ 288,066	\$ (1,640,149)	\$ 242,163	\$ (51,936)	\$ (106,387)	\$ 37,441,137
Net loss for 2011	-	-	-	-	-	(843,291)	-	-	-	(843,291)
Changes in translation adjustments	-	-	-	-	-	-	117,737	-	-	117,737
Changes in unrealized loss on financial instruments	-	-	-	-	-	-	-	(1,397,458)	-	(1,397,458)
Issuance of stock from exercising employee stock options (Note 17)	108,800	-	-	(10,616)	(65,282)	-	-	-	-	32,902
Capital surplus from investee under equity method	-	-	1	-	-	-	-	-	-	1
Compensation cost of employee stock options (Note 18)	-	-	-	4,472	-	-	-	-	-	4,472
BALANCE, DECEMBER 31, 2011	36,802,302	1,971,862	23,913	13,960	222,784	(2,483,440)	359,900	(1,449,394)	(106,387)	35,355,500
Net loss for 2012	-	-	-	-	-	(1,852,536)	-	-	-	(1,852,536)
Changes in translation adjustments	-	-	-	-	-	-	(92,184)	-	-	(92,184)
Changes in unrealized gain on financial instruments	-	-	-	-	-	-	-	110,462	-	110,462
Capital surplus from investee under equity method	-	-	76	-	-	-	-	-	-	76
Issuance of stock from exercising employee stock options (Note 17)	53,710	-	-	(4,816)	(32,673)	-	-	-	-	16,221
Write-off stockholders' equity due to subsidiary merged (Note 10)	-	-	3,879	-	-	-	365	(69,485)	-	(65,241)
Compensation cost of employee stock options (Note 18)	-	-	-	141	-	-	-	-	-	141
BALANCE, DECEMBER 31, 2012	\$ 36,856,012	\$ 1,971,862	\$ 27,868	\$ 9,285	\$ 190,111	\$ (4,335,976)	\$ 268,081	\$ (1,408,417)	\$ (106,387)	\$ 33,472,439

The accompanying notes are an integral part of the financial statements.



WINBOND ELECTRONICS CORPORATION

STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2012 AND 2011 (In Thousands of New Taiwan Dollars)

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$(1,852,536)	\$ (843,291)
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation	8,489,074	9,680,099
Amortization	529,041	523,434
Reversal of allowance for doubtful accounts	(68,209)	(13,000)
(Gain) loss on decline in market value and obsolescence and abandonment of inventories	(69,515)	486,680
Loss (gain) on disposal of investments, net	17,856	(7,027)
Investment income recognized under equity method, net	(423,149)	(131,829)
Impairment losses on financial assets carried at cost	2,922	9,680
Cash dividends from equity method investees	215,254	379,860
Net (gains) losses on disposal of property, plant and equipment	(4,456)	80
Compensation cost of employee stock options	141	4,472
Net changes in operating assets and liabilities		
Financial assets at fair value through profit or loss, current	(21,848)	54,403
Notes receivable	96	970
Accounts receivable	(574,969)	613,230
Accounts receivable from related parties	122,828	(275,204)
Other financial assets, current	(75,294)	(10,165)
Inventories	(610,752)	(1,476,316)
Other current assets	(41,847)	121,595
Other assets	(14,768)	(35,090)
Notes payable	(37,460)	(287,725)
Accounts payable	157,993	650,223
Accrued expenses and other payables	(72,691)	71,863
Other current liabilities	(541)	(58,644)
Other liabilities	46,695	48,638
Net cash provided by operating activities	<u>5,713,865</u>	<u>9,506,936</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of property, plant and equipment	(3,018,234)	(5,965,461)
Acquisition of long-term investments under equity method	(403,856)	(376,670)
Acquisition of available-for-sale financial assets	(86,915)	(316,826)
Acquisition of financial assets carried at cost	(58,950)	-
Proceeds from disposal of available-for-sale financial assets	71,285	-
Proceeds from disposal of financial assets carried at cost	62,708	335
Proceeds from capital return of long-term investments under equity method	188,874	-
Proceeds from disposal of property, plant and equipment	<u>24,584</u>	<u>4,448</u>
Net cash used in investing activities	<u>(3,220,504)</u>	<u>(6,654,174)</u>

(Continued)



WINBOND ELECTRONICS CORPORATION

STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2012 AND 2011 (In Thousands of New Taiwan Dollars)

	2012	2011
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in short-term loans	1,176,883	(12,223)
Increase in short-term bills payable	299,613	199,763
Increase in long-term debt	3,200,000	5,000,000
Repayment of long-term debt	(7,291,660)	(8,491,670)
Proceeds from exercise of employee stock options	<u>16,220</u>	<u>32,902</u>
Net cash used in financing activities	<u>(2,598,944)</u>	<u>(3,271,228)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(105,583)	(418,466)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>3,812,987</u>	<u>4,231,453</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 3,707,404</u>	<u>\$ 3,812,987</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid for interest during the year	<u>\$ 420,219</u>	<u>\$ 549,022</u>
SUPPLEMENTAL DISCLOSURES OF NONCASH INVESTING AND FINANCING ACTIVITIES		
Current portion of long-term liabilities	<u>\$ 4,483,330</u>	<u>\$ 7,158,327</u>
Change in cumulative translation adjustments	<u>\$ (92,184)</u>	<u>\$ 117,737</u>
Unrealized gain (loss) on financial instruments	<u>\$ 110,462</u>	<u>\$(1,397,458)</u>
Acquisitions of available-for-sale financial assets offset by accounts receivable	<u>\$ 86,501</u>	<u>\$ -</u>
Capital surplus from investee under equity method	<u>\$ 76</u>	<u>\$ 1</u>
Write-off stockholders' equity due to subsidiary merged	<u>\$ (65,241)</u>	<u>\$ -</u>
CASH PAYMENT FOR ACQUISITIONS OF PROPERTY, PLANT AND EQUIPMENT		
Net increase in acquisition of property, plant and equipment	\$ 2,510,440	\$ 5,518,277
Add payable for property, plant and equipment, beginning of year	632,910	1,080,094
Less payable for property, plant and equipment, end of year	<u>(125,116)</u>	<u>(632,910)</u>
Cash payment for acquisitions of property, plant and equipment	<u>\$ 3,018,234</u>	<u>\$ 5,965,461</u>

The accompanying notes are an integral part of the financial statements.

(Concluded)



WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2012 AND 2011 (In Thousands of New Taiwan Dollars)

ASSETS	2012		2011		LIABILITIES AND STOCKHOLDERS' EQUITY	2012		2011	
	Amount	%	Amount	%		Amount	%	Amount	%
CURRENT ASSETS					CURRENT LIABILITIES				
Cash and cash equivalents (Notes 2 and 4)	\$ 5,814,928	10	\$ 6,002,597	10	Short-term loans (Note 13)	\$ 2,716,474	5	\$ 1,681,092	3
Financial assets at fair value through profit or loss, current (Notes 2 and 5)	28,721	-	3,676	-	Short-term bills payable (Note 14)	499,376	1	199,763	-
Available-for-sale financial assets, current (Notes 2 and 8)	704,091	1	902,713	1	Notes payable	812,253	1	849,713	1
Notes receivable, net (Notes 2 and 6)	327	-	534	-	Accounts payable	3,421,866	6	3,211,805	5
Accounts receivable, net (Notes 2 and 6)	4,608,920	8	4,113,894	7	Payable on equipment	173,632	-	650,233	1
Accounts receivable from related parties, net (Notes 6 and 22)	46,073	-	50,639	-	Accrued expenses and other payables	2,187,998	4	2,151,012	4
Other financial assets, current	214,172	-	139,144	-	Current portion of long-term liabilities (Note 15)	4,483,330	8	7,158,327	12
Inventories (Notes 2 and 7)	8,108,677	15	7,272,562	12	Other current liabilities	<u>78,085</u>	-	<u>68,865</u>	-
Deferred income tax assets, current (Notes 2 and 20)	222,356	1	281,638	-					
Other current assets	<u>532,212</u>	<u>1</u>	<u>420,635</u>	<u>1</u>	Total current liabilities	<u>14,373,014</u>	<u>25</u>	<u>15,970,810</u>	<u>26</u>
Total current assets	<u>20,280,477</u>	<u>36</u>	<u>19,188,032</u>	<u>31</u>	LONG-TERM LIABILITIES				
					Long-term debt (Note 15)	<u>6,550,000</u>	<u>12</u>	<u>7,966,663</u>	<u>13</u>
FUND AND INVESTMENTS					OTHER LIABILITIES				
Available-for-sale financial assets, noncurrent (Notes 2 and 8)	64,530	-	353,997	1	Accrued pension liabilities (Notes 2 and 16)	417,477	1	368,676	1
Financial assets carried at cost, noncurrent (Notes 2 and 9)	604,185	1	1,245,403	2	Reserve for product guarantee (Note 2)	119,902	-	94,271	-
Long-term equity investments at equity method (Notes 2 and 10)	<u>1,727,128</u>	<u>3</u>	<u>65,092</u>	-	Other liabilities - others	<u>100,778</u>	-	<u>99,146</u>	-
Total fund and investments	<u>2,395,843</u>	<u>4</u>	<u>1,664,492</u>	<u>3</u>	Total other liabilities	<u>638,157</u>	<u>1</u>	<u>562,093</u>	<u>1</u>
					Total liabilities	<u>21,561,171</u>	<u>38</u>	<u>24,499,566</u>	<u>40</u>
PROPERTY, PLANT AND EQUIPMENT (Notes 2 and 11)					EQUITY ATTRIBUTABLE TO STOCKHOLDERS OF THE PARENT				
Cost					Common stock (Note 17)	36,856,012	66	36,802,302	60
Land	870,460	2	873,493	1	Capital surplus				
Buildings	20,067,447	36	19,963,440	33	Treasury stock transaction	1,971,862	4	1,971,862	3
Machinery and equipment	78,216,631	139	76,529,259	126	Adjustment on long-term equity investments under equity method	27,868	-	23,913	-
Other equipment	<u>2,888,473</u>	<u>5</u>	<u>2,822,391</u>	<u>5</u>	Stock option (Notes 2 and 18)	9,285	-	13,960	-
Total cost	102,043,011	182	100,188,583	165	Others	190,111	-	222,784	1
Accumulated depreciation	(73,119,244)	(130)	(65,165,653)	(107)	Accumulated deficit	(4,335,976)	(8)	(2,483,440)	(4)
Construction in progress and prepayments on purchase of equipment	<u>97,347</u>	-	<u>126,609</u>	-	Other equity				
Property, plant and equipment, net	<u>29,021,114</u>	<u>52</u>	<u>35,149,539</u>	<u>58</u>	Cumulative translation adjustments (Note 2)	268,081	-	359,900	-
					Unrealized loss on financial instruments (Note 2)	(1,408,417)	(2)	(1,449,394)	(2)
INTANGIBLE ASSETS (Notes 2 and 12)	<u>183,310</u>	-	<u>639,191</u>	<u>1</u>	Treasury stock (Notes 2 and 17)	<u>(106,387)</u>	-	<u>(106,387)</u>	-
OTHER ASSETS					Equity attributable to stockholders of the parent	33,472,439	60	35,355,500	58
Refundable deposits	148,981	-	160,149	-	MINORITY INTEREST	<u>1,185,527</u>	<u>2</u>	<u>1,069,583</u>	<u>2</u>
Deferred income tax assets, noncurrent (Notes 2 and 20)	3,996,998	7	3,992,639	7	Total stockholders' equity	<u>34,657,966</u>	<u>62</u>	<u>36,425,083</u>	<u>60</u>
Others	<u>192,414</u>	<u>1</u>	<u>130,607</u>	-	TOTAL	<u>\$ 56,219,137</u>	<u>100</u>	<u>\$ 60,924,649</u>	<u>100</u>
Total other assets	<u>4,338,393</u>	<u>8</u>	<u>4,283,395</u>	<u>7</u>					
TOTAL	<u>\$ 56,219,137</u>	<u>100</u>	<u>\$ 60,924,649</u>	<u>100</u>					

The accompanying notes are an integral part of the consolidated financial statements.



WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

YEARS ENDED DECEMBER 31, 2012 AND 2011

(In Thousands of New Taiwan Dollars, Except Loss Per Share)

	2012		2011	
	Amount	%	Amount	%
NET SALES	\$ 32,965,283	100	\$ 34,696,850	100
COST OF SALES (Note 7)	27,804,925	84	28,640,415	83
(UNREALIZED) REALIZED INTERCOMPANY PROFIT	(74)	-	266	-
GROSS PROFIT	5,160,284	16	6,056,701	17
OPERATING EXPENSES				
Selling expenses	1,001,627	3	968,768	3
General and administrative expenses	1,126,746	4	954,961	3
Research and development expenses	4,299,021	13	4,306,307	12
Total operating expenses	6,427,394	20	6,230,036	18
LOSS FROM OPERATIONS	(1,267,110)	(4)	(173,335)	(1)
NON-OPERATING INCOME AND GAINS				
Interest income	43,825	-	39,942	-
Investment income recognized under equity method (Note 10)	14,458	-	11,963	-
Investment income	47,133	-	84,119	-
Gain on disposal of property, plant and equipment (Note 2)	21,184	-	7,690	-
Gain on disposal of investments	-	-	69,880	-
Foreign exchange gain (Note 2)	-	-	45,765	-
Reversal of allowance for doubtful accounts	67,586	-	8,872	-
Gain on valuation of financial instruments (Note 5)	103,647	1	-	-
Others	36,793	-	88,583	1
Total non-operating income and gains	334,626	1	356,814	1
NON-OPERATING EXPENSES AND LOSSES				
Interest expense	364,983	1	430,307	1
Other investment loss (Note 9)	25,030	-	86,902	-
Loss on disposal of property, plant and equipment (Note 2)	3,629	-	2,960	-
Loss on disposal of investment	30,733	-	-	-
Foreign exchange loss (Note 2)	55,538	-	-	-
Loss on valuation of financial instruments (Note 5)	-	-	154,790	1
Others	27,674	-	35,125	-
Total non-operating expenses and losses	507,587	1	710,084	2

(Continued)



WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

YEARS ENDED DECEMBER 31, 2012 AND 2011

(In Thousands of New Taiwan Dollars, Except Loss Per Share)

	2012		2011	
	Amount	%	Amount	%
LOSS BEFORE INCOME TAX	\$ (1,440,071)	(4)	\$ (526,605)	(2)
INCOME TAX EXPENSE (Notes 2 and 20)	<u>(175,037)</u>	<u>(1)</u>	<u>(152,363)</u>	<u>-</u>
NET LOSS	<u>\$ (1,615,108)</u>	<u>(5)</u>	<u>\$ (678,968)</u>	<u>(2)</u>
ATTRIBUTED TO				
Stockholders of the parent	\$ (1,852,536)	(6)	\$ (843,291)	(2)
Minority interest	<u>237,428</u>	<u>1</u>	<u>164,323</u>	<u>-</u>
	<u>\$ (1,615,108)</u>	<u>(5)</u>	<u>\$ (678,968)</u>	<u>(2)</u>
	2012		2011	
	Before Income Tax and Minority Interest	After Income Tax and Attributed to Stockholders of the Parent	Before Income Tax and Minority Interest	After Income Tax and Attributed to Stockholders of the Parent
LOSS PER SHARE (Notes 2 and 21)				
Basic loss per share	<u>\$ (0.39)</u>	<u>\$ (0.50)</u>	<u>\$ (0.14)</u>	<u>\$ (0.23)</u>

Proforma amount, assuming common shares held by subsidiaries were not treated as treasury stock:

	2012		2011	
	Before Income Tax and Minority Interest	After Income Tax and Attributed to Stockholders of the Parent	Before Income Tax and Minority Interest	After Income Tax and Attributed to Stockholders of the Parent
NET LOSS	<u>\$ (1,440,071)</u>	<u>\$ (1,852,536)</u>	<u>\$ (526,605)</u>	<u>\$ (843,291)</u>
BASIC LOSS PER SHARE	<u>\$ (0.39)</u>	<u>\$ (0.50)</u>	<u>\$ (0.14)</u>	<u>\$ (0.23)</u>

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)



WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY YEARS ENDED DECEMBER 31, 2012 AND 2011 (In Thousands of New Taiwan Dollars)

	Capital Surplus					Other Equity					Total
	Common Stock	Treasury Stock Transaction	Adjustments on Long-term Equity Investments under Equity Method	Stock Option	Others	Accumulated Deficit	Cumulative Translation Adjustments	Unrealized Loss on Financial Instruments	Treasury Stock	Minority Interests	
BALANCE, JANUARY 1, 2011	\$ 36,693,502	\$ 1,971,862	\$ 23,912	\$ 20,104	\$ 288,066	\$ (1,640,149)	\$ 242,163	\$ (51,936)	\$ (106,387)	\$ 1,125,537	\$ 38,566,674
Net loss for 2011	-	-	-	-	-	(843,291)	-	-	-	164,323	(678,968)
Changes in translation adjustments	-	-	-	-	-	-	117,737	-	-	-	117,737
Changes in unrealized loss on financial instruments	-	-	-	-	-	-	-	(1,397,458)	-	-	(1,397,458)
Capital surplus from investee under equity method	-	-	1	-	-	-	-	-	-	-	1
Issuance of stock from exercising employee stock options (Note 17)	108,800	-	-	(10,616)	(65,282)	-	-	-	-	-	32,902
Compensation cost of employee stock options (Note 18)	-	-	-	4,472	-	-	-	-	-	-	4,472
Changes in minority interests	-	-	-	-	-	-	-	-	-	(220,277)	(220,277)
BALANCE, DECEMBER 31, 2011	36,802,302	1,971,862	23,913	13,960	222,784	(2,483,440)	359,900	(1,449,394)	(106,387)	1,069,583	36,425,083
Net loss for 2012	-	-	-	-	-	(1,852,536)	-	-	-	237,428	(1,615,108)
Changes in translation adjustments	-	-	-	-	-	-	(92,184)	-	-	-	(92,184)
Changes in unrealized gain on financial instruments	-	-	-	-	-	-	-	110,462	-	-	110,462
Capital surplus from investee under equity method	-	-	76	-	-	-	-	-	-	-	76
Write-off stockholders' equity due to subsidiary merged (Note 10)	-	-	3,879	-	-	-	365	(69,485)	-	-	(65,241)
Issuance of stock from exercising employee stock options (Note 17)	53,710	-	-	(4,816)	(32,673)	-	-	-	-	-	16,221
Compensation cost of employee stock options (Note 18)	-	-	-	141	-	-	-	-	-	-	141
Changes in minority interests	-	-	-	-	-	-	-	-	-	(121,484)	(121,484)
BALANCE, DECEMBER 31, 2012	<u>\$ 36,856,012</u>	<u>\$ 1,971,862</u>	<u>\$ 27,868</u>	<u>\$ 9,285</u>	<u>\$ 190,111</u>	<u>\$ (4,335,976)</u>	<u>\$ 268,081</u>	<u>\$ (1,408,417)</u>	<u>\$ (106,387)</u>	<u>\$ 1,185,527</u>	<u>\$ 34,657,966</u>

The accompanying notes are an integral part of the consolidated financial statements.



WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2012 AND 2011

(In Thousands of New Taiwan Dollars)

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (1,615.108)	\$ (678.968)
Adjustments to reconcile net loss to net cash provided by operating		
Depreciation	8,651.002	9,863.064
Amortization	573.864	571.933
Reversal of allowance for doubtful accounts	(67.586)	(8.872)
Loss on decline in market value and obsolescence and abandonment	158	496.359
Loss (gain) on disposal of investments	30.733	(69.880)
Investment income recognized under equity method	(14.458)	(11.963)
Cash dividends from equity method investees	6.566	-
Impairment losses on financial assets carried at cost	25.030	86.902
Net gain on disposal of property, plant and equipment	(17.555)	(4.730)
Compensation cost of employee stock options	198	4.808
Net changes in operating assets and liabilities		
Financial assets at fair value through profit or loss	(25.044)	60.450
Notes receivable	207	1.700
Accounts receivable	(513.941)	299.968
Accounts receivable from related parties	4.566	(11.594)
Other financial assets, current	(75.111)	(31.605)
Inventories	(836.273)	(1,394.921)
Other current assets	(111.577)	203.880
Deferred income tax assets	54.923	42.962
Other assets	7.224	(13.769)
Notes payable	(37.460)	(287.726)
Accounts payable	210.061	707.387
Accrued expenses and other payables	28.423	(268.280)
Other current liabilities	9.220	(51.856)
Other liabilities	66.300	74.634
Net cash provided by operating activities	6,354.362	9,579.883
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(3,126.853)	(6,102.573)
Acquisition of investments under equity method	(403.856)	-
Acquisition of available-for-sale financial assets	(86.915)	(748.232)
Acquisition of financial assets carried at cost	(1.158)	-
Proceeds from disposal of investments accounted for by equity method	-	47.527
Proceeds from disposal of available-for-sale financial assets	315.037	135.810
Proceeds from disposal of financial assets carried at cost	16.552	2.078
Proceeds from capital return of financial assets carried at cost	8.617	48.653
Proceeds from disposal of property, plant and equipment	48.145	12.687
Acquisition of intangible assets	(89.382)	(81.809)
Net cash used in investing activities	(3,319.813)	(6,685.859)

(Continued)



WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2012 AND 2011

(In Thousands of New Taiwan Dollars)

	2012	2011
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term loans	\$ 1,035,383	\$ 65,277
Increase in short-term bills payable	299,613	199,763
Proceeds from long-term debt	3,200,000	5,000,000
Repayment of long-term debt	(7,291,660)	(8,491,670)
Decrease in minority interest	(166,417)	(174,035)
Proceeds from exercise of employee stock options	<u>16,220</u>	<u>32,902</u>
Net cash used in financing activities	<u>(2,906,861)</u>	<u>(3,367,763)</u>
EFFECT OF EXCHANGE RATE CHANGES	<u>(57,269)</u>	<u>72,245</u>
EFFECT OF DISPOSAL SUBSIDIARIES	<u>(258,088)</u>	<u>-</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(187,669)	(401,494)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>6,002,597</u>	<u>6,404,091</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 5,814,928</u>	<u>\$ 6,002,597</u>
SUPPLEMENTAL CASH FLOW INFORMATION		
Interest paid	<u>\$ 422,819</u>	<u>\$ 553,428</u>
Income tax paid	<u>\$ 102,782</u>	<u>\$ 104,058</u>
NONCASH INVESTING AND FINANCING ACTIVITIES		
Current portion of long-term liabilities	<u>\$ 4,483,330</u>	<u>\$ 7,158,327</u>
Change in cumulative translation adjustments	<u>\$ (92,184)</u>	<u>\$ 117,737</u>
Unrealized gain (loss) on financial instruments	<u>\$ 110,462</u>	<u>\$ (1,397,458)</u>
Write-off stockholders' equity due to subsidiary merged	<u>\$ (65,241)</u>	<u>\$ -</u>
Capital surplus from investee under equity method	<u>\$ 76</u>	<u>\$ 1</u>
Acquisition of available-for-sale financial assets offset by accounts	<u>\$ 86,501</u>	<u>\$ -</u>
CASH PAYMENT FOR ACQUISITIONS OF PROPERTY, PLANT		
Net increase in acquisition of property, plant and equipment	\$ 2,650,252	\$ 5,658,231
Add payable for property, plant and equipment, beginning of year	650,233	1,094,575
Less payable for property, plant and equipment, end of year	<u>(173,632)</u>	<u>(650,233)</u>
Cash payment for acquisitions of property, plant and equipment	<u>\$ 3,126,853</u>	<u>\$ 6,102,573</u>

(Continued)



WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2012 AND 2011

(In Thousands of New Taiwan Dollars)

As of December 31, 2012, fair values of assets and liabilities of Win Investment Corporation (WIN), a subsidiary was merged by Chin Xin Investment are summarized as follows:

Cash and cash equivalents	\$ 258,088
Available-for-sale financial assets	433,932
Financial assets carried at cost	620,154
Other current assets and other assets	51,409
Other current liabilities	<u>(33)</u>
Net assets of WIN on merger date	<u>\$ 1,363,550</u>
Net cash used in disposal subsidiaries WIN	<u>\$ 258,088</u>

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

Attachment 2

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
Winbond Electronics Corporation

We have audited the accompanying balance sheets of Winbond Electronics Corporation (the "Company") as of December 31, 2012 and 2011, and the related statements of income, changes in stockholders' equity, and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. Certain long-term investments were accounted for under the equity method based on financial statements as of and for the year ended December 31, 2011 of the investees, which were audited by other auditors. Our opinion, insofar as it relates to such investments, is based solely on the reports of other auditors. The investments in such investees amounted to zero as of December 31, 2011; investment loss amounted to NT\$1,341 thousand for the year then ended.

We conducted our audits in accordance with the Rules Governing the Audit of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Those rules and standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, based on our audits and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2012 and 2011, and the results of its operations and its cash flows for the years then ended, in conformity with the Guidelines Governing the Preparation of Financial Reports by Securities Issuers, requirements of the Business Accounting Law and Guidelines Governing Business Accounting relevant to financial accounting standards, and accounting principles generally accepted in the Republic of China.



We have also audited the consolidated balance sheets of Winbond Electronics Corporation and its subsidiaries as of December 31, 2012 and 2011, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for the years then ended (not presented herewith), and have expressed in our report thereon an unqualified opinion and an unqualified opinion with explanatory paragraphs dated February 6, 2013, respectively.

A handwritten signature in black ink, reading "Deloitte & Touche". The signature is fluid and cursive, with the company name written in a stylized script.

February 6, 2013

Notice to Readers

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

For the convenience of readers, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. 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 auditors' report and financial statements shall prevail. Also, as stated in Note 2 to the financial statements, the additional footnote disclosures that are not required under generally accepted accounting principles were not translated into English.

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
Winbond Electronics Corporation

We have audited the accompanying consolidated balance sheets of Winbond Electronics Corporation and subsidiaries (the "Company") as of December 31, 2012 and 2011, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. Certain long-term investments were accounted for under the equity method based on financial statements as of and for the year ended December 31, 2011 of the investees, which were audited by other auditors. Our opinion, insofar as it relates to such investments, is based solely on the reports of other auditors. The investments in such investees amounted to zero as of December 31, 2011; investment loss amounted to NT\$1,341 thousand for the year then ended.

We conducted our audits in accordance with the Rules Governing the Audit of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Those rules and standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of other auditors, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company as of December 31, 2012 and 2011, and the consolidated results of their operations and their cash flows for the years then ended, in conformity with the Guidelines Governing the Preparation of Financial Reports by Securities Issuers, and accounting principles generally accepted in the Republic of China.

A handwritten signature in black ink, appearing to read "Deloitte & Touche", written in a cursive style.

February 6, 2013



Notice to Readers

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

For the convenience of readers, the auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. 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 auditors' report and consolidated financial statements shall prevail. Also, as stated in Note 2 to the consolidated financial statements, the additional footnote disclosures that are not required under generally accepted accounting principles were not translated into English.

Attachment 3

(English Translation)

Supervisors' review report³

To: The 2013 Annual General Meeting of Shareholders

The Board of Directors of the Company has prepared the 2012 financial statements and the consolidated financial report, which have been audited by HONG, KUO-TYAN and WU, KER-CHANG at Deloitte who have been retained by the Board of Directors of the Company to issue an audit report. The audit report provides that the 2012 financial statements and the consolidated financial report of the Company can fairly present the Company's financial position. The undersigned supervisors have reviewed the audit report and the aforesaid documents, together with the business report, the consolidated business reports of affiliates and the plan for making up the Company's loss for fiscal year 2012 prepared by the Board of Directors, and did not find any incompliance. According to Article 219 of the Company Law, it is hereby submitted for your review and perusal.

Supervisor: Yu-Chi Chiao

Supervisor: Wang-Tsai Lin

Supervisor: Hui-Ming Cheng

Date: March 27, 2013

³ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

Deloitte.
勤業眾信

Audit Review Report

勤業眾信聯合會計師事務所
10596 台北市民生東路三段156號12樓

Deloitte & Touche
12th Floor, Hung Tai Financial Plaza
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Taipei 10596, Taiwan, ROC

Tel :+886 (2) 2545-9988
Fax:+886 (2) 2545-9966
www.deloitte.com.tw

Addressees : Winbond Electronics Corporation.

Subject : Review of the reasonableness of the changes in the economic useful lives of certain items of property, plant and equipment of Winbond Electronics Corporation ("Winbond") that will take effect on July 1, 2013.

Explanations :

- A. The changes are in conformity with Article 6 of the Guidelines for the Preparation of Financial Reports by Securities Issuers.
- B. The changes are necessary after considering the developments and improvements in technologies and production processes. Winbond reassessed the useful lives of certain items of property, plant and equipment as follows: building facilities from 11 years to 15 years, and machinery and equipment from 6 years to 8 years. The changes conform to International Accounting Standard 16 (IAS 16), Property, Plant and Equipment, which provides that the residual value and the useful life of an asset shall be reviewed at least at each financial year-end. And also according to the report of China Credit Information Service Ltd, the changes in accounting estimates considered actual physical use, normal deterioration and technological changes of the assets.
- In accordance with International Accounting Standard 8 (IAS 8), Accounting Policies, Changes in Accounting Estimates and Errors, any effect of a change in accounting estimate is recognized prospectively and, therefore, no retrospective cumulative effect will be recognized. In our opinion, based on the information we have reviewed, the changes in the estimated economic useful lives of certain assets of Winbond will give results that are representative of the economic benefits derived from the assets; any effect of the changes in estimates is recognized prospectively in accordance with the applicable accounting standards; therefore, the changes in accounting estimates are reasonable.
- C. These changes in accounting estimates will decrease depreciation expense for the year ended December 31, 2013 by approximately NT\$1 billion.

This report is intended solely for use by Winbond in its internal evaluation of the changes in the economic useful life of property, plant and equipment.



April 11, 2013

Attachment 5

(English Translation)

Winbond Electronics Corporation
Shareholdings of All Directors and Supervisors of Ninth Term⁴

Book closure date: April 21, 2013

Position	Name	Current shareholding (Shares)	Shareholding ratio (%)
Chairman	Arthur Yu-Cheng Chiao	56,764,955	1.54
Director	Ching-Chu Chang	10,067,591	0.27
Director	Matthew Feng-Chiang Miao	100,000	0.00
Director	Yung Chin	10,450,537	0.28
Director	Walsin Lihwa Corp. (Representative: Yeu-Yuh Chu)	858,091,531	23.26
Director	Lu-Pao Hsu	8,000	0.00
Director	Robert Hsu	979,524	0.03
Director	Tung-Yi Chan	100,000	0.00
Director	Hong-Chi Yu	0	0.00
Supervisor	Yu-Chi Chiao	22,859,166	0.62
Supervisor	Wang-Tsai Lin	0	0.00
Supervisor	Hui-Ming Cheng	250,000	0.01
Shareholdings of All Directors		936,562,138	25.39
Shareholdings of All Supervisors		23,109,166	0.63
Shareholdings of All Directors and Supervisors		959,671,304	26.02

Note: This Company had a total of 3,688,386,193 issued shares as of April 21, 2013.(including 2,785,000 shares resulting from the exercise of employee stock options during the period from January 1, 2013 to April 19, 2013 but the registration of amendment to the paid-in capital has not yet been conducted.)

⁴ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

Attachment 6

(English Translation)

**COMPARISON CHART OF THE AMENDMENT TO
ARTICLES OF INCORPORATION
WINBOND ELECTRONICS CORPORATION⁵**

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
Article 13	<p>The Company shall have 7 to 9 directors, <u>among whom there should be not less than two independent directors accounting for not less than one-fifth of the total number of directors</u>, and 2 to 3 supervisors whose term of office is three years. <u>Election of directors and supervisors shall adopt the candidates nomination system prescribed in Article 192-1 of the Company Act.</u> All of the directors and the supervisors are elected by the shareholders' meeting from <u>the candidate list of directors and supervisors</u>, and are eligible for re-election. <u>Independent and non-independent directors shall be elected at the same time, but the quota shall be calculated separately.</u></p> <p><u>The method of candidate nomination and election of director and supervisor, professional qualifications, requirements relating to</u></p>	<p>The Company shall have 7 to 9 directors and 2 to 3 supervisors whose term of office is three years. All of the directors and the supervisors are elected by the shareholders' meeting from <u>among persons with legal capacity</u>, and are eligible for re-election. The aggregate number of shares of nominal stocks held by all the directors and supervisors shall not be less than the percentage stipulated by the competent authority in accordance with law.</p>	Amended in accordance with laws and regulations.

⁵ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
	<p><u>shareholdings, restrictions on concurrent positions held, and other compliance matters with respect to independent directors shall conform to the Company Act, the Securities and Exchange Act, and other relevant rules and regulations.</u></p> <p>The aggregate number of shares of nominal stocks held by all the directors and supervisors shall not be less than the percentage stipulated by the competent authority in accordance with law.</p>		
Article 13-1		<p><u>The Board of the Company shall have no less than two independent directors accounting for not less than one-fifth of the total number of directors. Election of independent directors shall be conducted pursuant to the candidates nomination system prescribed in Article 192-1 of the Company Act. Independent and non-independent directors shall be elected at the same time, but the quota shall be calculated separately.</u></p> <p><u>The professional qualifications, requirements relating to shareholdings, restrictions on</u></p>	<p>The original article was incorporated into Article 13 and this article was amended in accordance with Articles 39 and 40 of the Guidelines of Corporate Governance Practice of Taiwan Stock Exchange Listed Companies and Companies Traded on Gre-Tai Securities Market.</p>

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
	<p><u>The Company may, after the approval of the board of directors, in view of the international and local industry standards, purchase liability insurance for directors and supervisors with respect to the indemnification liabilities that the directors and supervisors shall be liable resulting from exercising their duties during their terms of office according to law.</u></p>	<p><u>concurrent positions held, methods of nomination and election, and other compliance matters with respect to independent directors shall conform to the Company Act, the Securities and Exchange Act, and other relevant rules and regulations.</u></p> <p><u>(This articles was newly added)</u></p>	
Article 25	<p>These Articles of Incorporation were enacted on September 1, 1987, the twenty-third amendment was made on June 18, 2010; the twenty-fourth amendment was made on June 22, 2011; and <u>the twenty-fifth amendment was made on June 19, 2013</u> and shall become effective after approval by a resolution of the shareholders</p>	<p>These Articles of Incorporation were enacted on September 1, 1987, the twenty-third amendment was made on June 18, 2010; and the twenty-fourth amendment was made on June 22, 2011 and shall become effective after approval by a resolution of the shareholders meeting. Any subsequent amendments to these Articles of</p>	<p>Date of the amendment was added.</p>

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
	meeting. Any subsequent amendments to these Articles of Incorporation shall follow the same procedure.	Incorporation shall follow the same procedure.	

Attachment 7

(English Translation)

**COMPARISON CHART OF THE AMENDMENT TO
RULES GOVERNING ELECTION OF DIRECTORS AND SUPERVISORS
WINBOND ELECTRONICS CORPORATION⁶**

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
Article 2	<p>The <u>candidates nomination system prescribed by Article 192-1 of the Company Act and</u> cumulated voting with single name registered on the ballot will be used for the election of directors and supervisors. Each share has the number of exercisable votes same as the number of directors and supervisors to be elected, and the total number of votes per share may be consolidated for election of one candidate, or may be split for election of two or more candidates, <u>on the candidate list of directors and supervisors</u>. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed an elected director or supervisor.</p> <p><u>Independent and non-independent directors shall be elected at the same time, but the quota shall be calculated separately.</u> The attendance card</p>	<p>The cumulated voting with single name registered on the ballot will be used for the election of directors and supervisors. Each share has the number of exercisable votes same as the number of directors and supervisors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed an elected director or supervisor. The attendance card number of the electors may be used on the ballot instead of the name of the electors.</p>	Amended to meet actual needs.

⁶ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
	<p>number of the electors may be used on the ballot instead of the name of the electors.</p> <p>The method of candidate nomination and election of director and supervisor, professional qualifications, requirements relating to shareholdings, restrictions on concurrent positions held, and other compliance matters with respect to independent directors shall conform to the Company Act, the Securities and Exchange Act and other relevant laws and rules.</p>	<p>If the Company creates any independent director position in accordance with its Articles of Incorporation, the independent and non-independent directors shall be elected at the same time, but the quota shall be calculated separately. The election of independent directors shall be conducted in accordance with the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and other relevant laws and rules.</p>	
Article 6	<p>If the <u>candidate</u> is a shareholder of the Company, the electors shall fill in the name and the shareholder's number of such candidate in the column of "<u>candidate</u>" of the ballot. If the candidate is not a shareholder of the Company, the electors shall fill in such <u>candidate's</u> name and the number of its identification certificate in the same column. If the <u>candidate</u> is a government agency or a legal entity, either the full name of the government</p>	<p>If the <u>person to be elected</u> is a shareholder of the Company, the electors shall fill in the name and the shareholder's number of such candidate in the column of "<u>To Be Elected</u>" of the ballot. If the candidate is not a shareholder of the Company, the electors shall fill in such <u>person's</u> name and the number of its identification certificate in the same column. If the <u>person to be elected</u> is a government agency or a legal</p>	Amended to meet actual needs.

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
	<p>agency or the legal entity or the full name of the government agency or the legal entity and the name(s) of their representative(s) should be filled in the column of to be elected. If the government-linked shareholder or institutional shareholder has several representatives, the name of each representative shall be filled in.</p> <p>Shareholders may use chops to fill in the account name, account number and the number of its identification certificate provided in the preceding paragraph, instead of by hand writing.</p> <p>When the electors cast their votes by electronic transmission, the electors shall <u>check the box of the number of candidates and fill in the number of votes to be allocated to each candidate.</u> The number of <u>candidates</u> that an elector <u>checked the box</u> on the ballot shall not exceed the number of persons that should be elected and the aggregate number of votes to be allocated to each person to be elected shall</p>	<p>entity, either the full name of the government agency or the legal entity or the full name of the government agency or the legal entity and the name(s) of their representative(s) should be filled in the column of to be elected. If the government-linked shareholder or institutional shareholder has several representatives, the name of each representative shall be filled in.</p> <p>(The paragraph in the left column was newly added)</p> <p>In case of voting by <u>correspondence and</u> the electors cast their votes by electronic transmission, the electors shall <u>fill in the number of persons to be elected</u> and the number of votes to be allocated to each person to be elected. The number of <u>persons to be elected</u> that an elector <u>fills in</u> on the ballot shall not exceed the number of persons that should be elected and the aggregate</p>	

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
	not exceed the total number of voting rights of such elector.	number of votes to be allocated to each person to be elected shall not exceed the total number of voting rights of such elector.	
Article 7	<p>A ballot shall be void and excluded from the votes for any <u>candidate</u> upon any of the following conditions:</p> <ol style="list-style-type: none"> 1. The ballot was not in the form provided in accordance with Article 5 of these Rules. 2. The ballot was not cast in the ballot box installed by the board of directors. 3. The ballot was blank when cast in the ballot box. 4. The ballot was not cast pursuant to Article 6 of these Rules or the handwriting on the ballot was blurred or illegible or has been altered. 5. <u>The candidate filled in the same ballot was not on the candidate list or</u> there are two or more than two <u>candidates on the candidate list</u> filled in on the same ballot. 6. There are other written characters or symbols in 	<p>A ballot shall be void and excluded from the votes for any <u>person to be elected</u> upon any of the following conditions:</p> <ol style="list-style-type: none"> 1. The ballot was not in the form provided in accordance with Article 5 of these Rules. 2. The ballot was not cast in the ballot box installed by the board of directors. 3. The ballot was blank when cast in the ballot box. 4. The ballot was not cast pursuant to Article 6 of these Rules or the handwriting on the ballot was blurred or illegible or has been altered. 5. There are two or more than two <u>persons to be elected</u> filled in on the same ballot. 6. There are other written characters or symbols in 	<p>Amended to meet actual needs. The original Sub-paragraph 7 was deleted and the original Subparagraphs 8 and 9 were moved to Subparagraphs 7 and 8.</p>

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
	<p>addition to the name(s) of the <u>candidate(s)</u>, shareholder's number or the number of identification certificate on the ballot.</p>	<p>addition to the name(s) of the <u>person(s) to be elected</u>, shareholder's number or the number of identification certificate on the ballot.</p>	
	<p>7. The name of a <u>candidate</u> filled in on the ballot is same as another shareholder's name but the respective shareholder's numbers or numbers of identification certificates are not indicated to identify each of them;</p>	<p>7. <u>If the person to be elected is a shareholder of the Company, the name and the shareholder's number of such candidate filled in on the ballot are inconsistent with those recorded on the shareholders roster; if the person to be elected is not a shareholder of the Company, the name and the number of identification certificate filled in on the ballot are incorrect.</u></p>	
	<p>8. Any violation of laws or regulations or these Rules.</p>	<p>8. The name of a <u>person to be elected</u> filled in on the ballot is same as another shareholder's name but the respective shareholder's numbers or numbers of identification certificates are not indicated to identify each of them;</p>	
	<p>For determining invalid ballots in case of voting in writing by shareholders, Subparagraphs 1, 3, 4, 5, 6, <u>7 and 8</u> of the</p>	<p>9. Any violation of laws or regulations or these Rules.</p> <p>For determining invalid ballots in case of voting in writing by shareholders, Subparagraphs 1, 3, 4, 5, 6, <u>7, 8 and 9</u> of the</p>	

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
	<p>preceding paragraph shall apply <i>mutatis mutandis</i>. If there are any doubts or disputes, the shareholders agree to authorize the Company's verification unit to make a decision. For determining invalid ballots in case of voting by electronic transmission by shareholders, Subparagraph <u>8</u> of the preceding paragraph shall apply <i>mutatis mutandis</i>, in addition to compliance with the relevant regulations of the competent authorities.</p>	<p>preceding paragraph shall apply <i>mutatis mutandis</i>. If there are any doubts or disputes, the shareholders agree to authorize the Company's verification unit to make a decision. For determining invalid ballots in case of voting by electronic transmission by shareholders, Subparagraphs <u>4, 6, 7, 8 and 9</u> of the preceding paragraph shall apply <i>mutatis mutandis</i>, in addition to compliance with the relevant regulations of the competent authorities.</p>	

Attachment 8

(English Translation)

COMPARISON CHART OF THE AMENDMENT TO PROCEDURES OF ACQUISITION OR DISPOSAL OF ASSETS WINBOND ELECTRONICS CORPORATION⁷

ARTICLE	AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
Article 4	The term "Subsidiary" under these Procedures has the meaning as <u>defined in International Accounting Standards No.27.</u>	The term "Subsidiary" under these Procedures has the meaning as <u>provided in Statements of Financial Accounting Standards Nos. 5 and 7 published by the ROC Accounting Research and Development Foundation ("ARDF").</u>	Amended in accordance with laws and regulations.
Article 5	The term "Related Party" under these Procedures has the meaning as <u>defined in Article 18 of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</u> When judging whether a counterparty of a transaction is a Related Party, in addition to legal formalities, the substance of the relationship shall also be taken into consideration.	The term "Related Party" under these Procedures has the meaning as <u>provided in Statement of Financial Accounting Standards No. 6 published by the ARDF.</u> When judging whether a counterparty of a transaction is a Related Party, in addition to legal formalities, the substance of the relationship shall also be taken into consideration.	Amended in accordance with laws and regulations.

⁷ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

Attachment 9

(English Translation)

**COMPARISON CHART OF THE AMENDMENT TO
PROCEDURES FOR ENGAGING IN FINANCIAL DERIVATIVES TRANSACTIONS
WINBOND ELECTRONICS CORPORATION ⁸**

AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
<p>Article 4: Type of Hedging Relation</p> <p>Based on the definition of <u>International Financial Report Standards "IAS 39 Financial Instruments: Recognition and Measurement"</u>, the types of hedging relation should be divided into:</p> <p>1. Hedging Risk to Fair Value: means a <u>hedge of the exposure to changes in fair value of the recognized assets, liabilities, previously unrecognized firm commitments or a hedge of the exposure to changes in fair value of the identified portion of the abovementioned assets, liabilities or firm commitment, that is attributable to a specific risk and could affect profit and loss.</u></p> <p>2. Hedging Risk to Cash Flow: means a <u>hedge of the exposure to variability in cash flows that (i) is attributable to the recognized assets or liabilities (such as all or some future interest payments on variable rate debts) or a specific risk associated with a highly</u></p>	<p>Article 4: Type of Hedging Relation</p> <p>Based on the definition of <u>Statement of Financial Accounting Standards No. 34</u>, the types of hedging relation should be divided into:</p> <p>1. Hedging Risk to Fair Value: means to <u>mitigate the risk of change in fair value of the recognized assets, liabilities, previously unrecognized firm commitments or appointed part of the abovementioned items.</u> The change in value <u>shall</u> be attributable to a specific risk and the change <u>will</u> affect profit and loss.</p> <p>2. Hedging Risk to Cash Flow: means to <u>mitigate the risk of the cash flow changes. The change is arising from the recognized assets or liabilities or a specific risk of an expected transaction which would occur with high probability, and the changes in</u></p>	<p>Statement of Financial Accounting Standards No. 34 was no longer applicable due to adoption of International Financial Report Standards in 2013.</p>

⁸ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

AMENDED ARTICLE	ORIGINAL ARTICLE	NOTE
<p>probable forecast transaction <u>and (ii) could</u> affect profit or loss.</p> <p>3. <u>Hedging Risk to the Net Investment in a Foreign Operating Institution as defined in International Accounting Standard No. 21.</u></p>	<p><u>value will</u> affect profit and loss.</p> <p>3. <u>Hedging Risk to the Net Investment in a Foreign Operating Institution: means to mitigate the risk of changes in foreign exchange value of the net investment in a foreign operating institution.</u></p>	
<p>Article 10: Accounting Method</p> <p>The accounting of derivatives transactions entered into by the Company shall be processed pursuant to the <u>International Financial Report Standards "IAS 39 Financial Instruments: Recognition and Measurement", "IAS 32 Financial Instruments: Presentation" and "IFRS 7 Financial Instruments: Disclosure"</u> should be accounted in accordance with the opinion of the Company's CPA.</p>	<p>Article 10: Accounting Method</p> <p>The accounting of derivatives transactions entered into by the Company shall be processed pursuant to the <u>Statements of Financial Accounting Standards No. 34 "Accounting for Financial Instruments" and No. 36 "Disclosure and Presentation of Financial Instruments"</u> and should be accounted in accordance with the opinion of the Company's CPA.</p>	<p>Statement of Financial Accounting Standards No. 34 was no longer applicable due to adoption of International Financial Report Standards in 2013.</p>
<p>V. REFERENCE DOCUMENTS</p> <p>This is conducted in accordance with the letter <u>no. Ging-Kuan-Cheng-(Fa)-1010004588</u> in connection with "Regulations Governing Handling the Acquisition and Disposal of Assets by Public Companies" issued by the <u>Financial Supervisory Commission, Executive Yuan.</u></p>	<p>V. REFERENCE DOCUMENTS</p> <p>This is conducted in accordance with the letter <u>no. Tai-Tsai-Cheng -(1)-0910006105</u> in connection with "Regulations Governing Handling the Acquisition and Disposal of Assets by Public Companies" issued by the <u>Securities and Future Commission, Ministry of Finance.</u></p>	<p>Amended in line with the change of the name of the authority and the ruling referred to in these procedures.</p>

Attachment 10

(Translation)
Comparison Chart of the Amendment to Regulations Governing Endorsements and Guarantees⁹

Winbond Electronics Corporation (the "Company")

Article after amendment	Article before amendment	Note
<p>Article 3: Amount ceiling for endorsement /guarantee</p> <p>(1) (Omitted)</p> <p>(2) The limit on the total amount of endorsements and/or guarantees for any single entity</p> <p>The total amount of endorsements and/or guarantees made by either the Company itself or the Company and its subsidiaries together for a single company shall not exceed forty percent of the Company's net assets shown on the Company's latest financial report. If the Company engages in endorsements and/or guarantees because of business relations, <u>in addition to the aforesaid restriction</u>, the aggregate amount of endorsements and/or guarantees provided by the Company to any individual entity shall not exceed <u>the total trading amount between the Company and such endorsee/guarantee company in the most recent year</u>. The trading amount referred to above means the higher of the total purchase amount or the total sales amount.</p> <p>(3) Where the Company needs to exceed the</p>	<p>Article 3: Amount ceiling for endorsement /guarantee</p> <p>(1) (Omitted)</p> <p>(2) The limit on the total amount of endorsements and/or guarantees for any single entity</p> <p>The total amount of endorsements and/or guarantees made by either the Company itself or the Company and its subsidiaries together for a single company shall not exceed forty percent of the Company's net assets shown on the Company's latest financial report. If the Company engages in endorsements and/or guarantees as a result of business relationship, the total amount of endorsements and/or guarantees made by the Company for a single company shall not exceed <u>twice the amount of the single company's net assets shown on such company's latest financial report or forty percent of the Company's net assets shown on such company's latest financial report, whichever amount is lower</u>.</p> <p>(3) Where the Company needs to exceed the</p>	<p>Paragraph 2 was amended in accordance with the request of the authority's letter and Paragraph 3 was amended due to actual needs.</p>

⁹ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

Article after amendment	Article before amendment	Note
<p>limits set out in these Regulations to satisfy its business needs, it shall obtain approval from the board of directors and half or more of the directors shall act as joint guarantors against loss that may be caused to the company by the excess endorsement and/or guarantee provided that the conditions set out in these Regulations are complied with. It shall also amend the operating procedures for endorsements and/or guarantees accordingly and submit the same to the shareholders' meeting for its ratification. If the shareholders' meeting does not approve, the company shall adopt a plan to discharge the amount in excess within a given time limit. Where there are independent directors in the board, when the Company submits the operation procedures for endorsements and/or guarantees to the board meetings for discussion in accordance with the <u>above</u> provisions, it shall take into full consideration each independent director's opinions, which shall be included in the minutes of the board meetings, regardless of whether it was assenting or dissenting opinion.</p> <p>(4) (Omitted)</p>	<p>limits set out in these Regulations to satisfy its business needs, it shall obtain approval from the board of directors and half or more of the directors shall act as joint guarantors against loss that may be caused to the company by the excess endorsement and/or guarantee provided that the conditions set out in these Regulations are complied with. It shall also amend the operating procedures for endorsements and/or guarantees accordingly and submit the same to the shareholders' meeting for its ratification. If the shareholders' meeting does not approve, the company shall adopt a plan to discharge the amount in excess within a given time limit. Where there are independent directors in the board, when the Company submits the operation procedures for endorsements and/or guarantees to the board meetings for discussion in accordance with the <u>preceding</u> provisions, it shall take into full consideration each independent director's opinions, which shall be included in the minutes of the board meetings, regardless of whether it was assenting or dissenting opinion.</p> <p>(4) (Omitted)</p>	
<p>Article 6: Operation Procedures of Making Endorsements and Guarantees and Review Process</p> <p>Before making an endorsement or guarantee for others, the Company shall carefully evaluate whether the endorsement or guarantee is in compliance with the "Regulations Governing</p>	<p>Article 6: Operation Procedures of Making Endorsements and Guarantees and Review Process</p> <p>Before making an endorsement or guarantee for others, the Company shall carefully evaluate whether the endorsement or guarantee is in compliance with the "Regulations Governing</p>	<p>Paragraph 2 was amended in accordance with the request by the authority's</p>

Article after amendment	Article before amendment	Note
<p>Loaning of Funds and Making of Endorsements and/or Guarantees by Public Companies" promulgated by securities regulator and these Regulations. In addition, the Company shall handle and review the following matters.</p> <p>(1) (Omitted)</p> <p>(2) The Finance Division shall prepare a report specifically stating the financial information of the guarantee company, examining the necessity and reasonableness of endorsements and/or guarantees, credit status and risk assessment of the entity for which the endorsement and/or guarantee is made and the impact on the Company's operational risks, financial condition and shareholders' equity. Such report shall be submitted to the chairman of the board of directors for approval.</p> <p>(3)~(9) (Omitted)</p> <p><u>(10) In the case of a subsidiary with shares having no par value or a par value other than NT\$10, the paid-in capital calculation pursuant to Paragraph 9 of this Article shall be the share capital plus premium for issuance of shares above par value.</u></p>	<p>Loaning of Funds and Making of Endorsements and/or Guarantees by Public Companies" promulgated by securities regulator and these Regulations. In addition, the Company shall handle and review the following matters.</p> <p>(1) (Omitted)</p> <p>(2) The Finance Division shall prepare a report specifically stating the financial information of the guarantee company, examining the necessity and reasonableness of endorsements and/or guarantees, credit status and risk assessment of the entity for which the endorsement and/or guarantee is made and the impact on the Company's operational risks, financial condition and shareholders' equity. Such report shall be submitted to the chairman of the board of directors for approval. <u>The subsidiaries that are 100% owned directly or indirectly by the Company may be exempted from submitting such evaluation report.</u></p> <p>(3)~(9) (Omitted)</p>	<p>letter and Paragraph 10 was added in accordance with the new regulation.</p>
<p>Article 10: Procedures of Announcement and Report</p> <p>(1) (Omitted)</p> <p>(2) If the balance of endorsement/guarantee reaches any of the following thresholds, the Company shall announce and report within two days <u>beginning immediately from the</u></p>	<p>Article 10: Procedures of Announcement and Report</p> <p>1. (Omitted)</p> <p>2. If the balance of endorsement/guarantee reaching any of the following standards, the Company shall announce and report within two days from the date of occurrence.</p>	<p>Paragraphs 2 and 4 were amended and Paragraphs 5 and 6 were added in accordance with the new regulation.</p>

Article after amendment	Article before amendment	Note
<p><u>same day of the date of occurrence. The date of occurrence referred to above means the date of contract signing, date of payment, date of board of directors resolutions, or other dates that can confirm the counterparty and monetary amount of the transaction, whichever date is earlier.</u></p> <p>1.~ 4. (Omitted)</p> <p>(3) (Omitted)</p> <p>(4) The Company shall evaluate or record the contingent loss for endorsements and/or guarantees and shall adequately disclose information on endorsements and/or guarantees in its financial reports and provide the certified public accountants with the relevant information to conduct necessary audit procedures.</p> <p>(5) <u>"Net worth" as set forth herein means parent company owner's equity on the balance sheet under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</u></p> <p>(6) <u>"Subsidiary" and "parent company" as set forth herein shall be determined per the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</u></p>	<p>1.~ 4. (Omitted)</p> <p>(3) (Omitted)</p> <p>(4) The Company shall evaluate or record the contingent loss for endorsements and/or guarantees <u>according to the Statement of Financial Accounting Standards No. 9,</u> and shall adequately disclose information on endorsements and/or guarantees in its financial reports and provide certified public accountants with relevant information to conduct necessary audit procedures.</p>	
<p>Article 12: Control procedure to subsidiaries in providing endorsement /guarantee</p> <p>The Company shall require all of its subsidiaries to formulate their own "Rules of Endorsement and Guarantee" in accordance with the "Regulations Governing Lending Funds and Providing Endorsement and</p>	<p>Article 12: Control procedure to subsidiaries in providing endorsement /guarantee</p> <p>The Company shall require all of its subsidiaries to formulate their own "Rules of Endorsement and Guarantee" in accordance with the "Regulations Governing Lending Funds and Providing Endorsement and</p>	<p>Amended in accordance with the laws and regulations.</p>

Article after amendment	Article before amendment	Note
<p>Guarantee by Public Offering Companies" promulgated by the competent authorities and the "Rules of Endorsement and Guarantee" of the Company. Any endorsement/guarantee provided by the subsidiaries shall comply with their own "Rules of Endorsement and Guarantee", <u>and the internal audit department of the Company shall be responsible for reviewing all self-inspection reports prepared by all subsidiaries.</u></p>	<p>Guarantee by Public Offering Companies" promulgated by the competent authorities and the "Rules of Endorsement and Guarantee" of the Company. Any endorsement/guarantee provided by the subsidiaries shall comply with their own "Rules of Endorsement and Guarantee." <u>The Company will inspect relevant documents randomly.</u></p>	

Attachment 11

(English Translation)

Comparison Chart of the Amendment to Procedures for Governing Loaning of Funds ¹⁰ Winbond Electronics Corporation (the "Company")

Article after amendment	Article before amendment	Note
II. OBJECTIVE <u>Loans to others by the Company shall be processed in accordance with these Procedures. Any matter not provided in these Procedures shall be processed in accordance with relevant laws and regulations so as to effectively manage matters concerning loans to others in line with the principles of steady and solid management of the Company.</u>	II. OBJECTIVE These Procedures are enacted <u>in accordance with the Company Law and other related laws and regulations</u> to effectively manage the matters concerning loans to others in line with the principles of steady and solid management of the Company	Wording is amended due to actual needs.
Article 1: Object of Fund Lending The Company shall confine all lending of funds to a company or an enterprise having business transaction with the Company or the necessity of short-term fund needs and invested by the Company with twenty percent or more shareholdings (hereinafter referred to as the "Borrower"). <u>The restriction set out in Paragraphs 2 and 3 of Article 2 shall apply to the inter-company loans between foreign companies in which the Company holds, directly or indirectly, 100% of the voting shares.</u>	Article 1: Object of Fund Lending The Company shall confine all lending of funds to a company or an enterprise having business transaction with the Company or the necessity of short-term fund needs and invested by the Company with twenty percent or more shareholdings (hereinafter referred to as the "Borrower").	Amended in accordance with the laws and regulations.

¹⁰ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

Article after amendment	Article before amendment	Note
<p>Article 2: Reasons, necessities and amount ceiling for lending funds to other parties</p> <p>(1)~(3) (Omitted)</p> <p>(4) <u>"Financing amount" used in this Article means the cumulative balance of the Company's short-term financing.</u></p> <p>(5) (Omitted)</p>	<p>Article 2: Reasons, necessities and amount ceiling for lending funds to other parties</p> <p>(1)~(3) (Omitted)</p> <p>(4) (Omitted)</p>	<p>Paragraph 4 was added in accordance with the new regulation and the original Paragraph 4 was moved to be Paragraph 5.</p>
<p>Article 3: Operation Procedures of Fund Loaning and Review Process</p> <p>Before loaning funds to others, the Company shall carefully evaluate whether it is in compliance with the "Regulations Governing Loaning of Funds and Making of Endorsements and/or Guarantees by Public Companies" promulgated by Securities and Futures Commission and these Procedures. The Company may make loans to others only after the results of evaluation have been submitted to and resolved upon by the board of directors. The Company shall not authorize any other person to make such decision. Where the independent directors have been installed, when loaning funds to others, the Company shall take into full consideration each independent director's opinions; the independent directors' opinions</p>	<p>Article 3: Operation Procedures of Fund Loaning and Review Process</p> <p>Before loaning funds to others, the Company shall carefully evaluate whether it is in compliance with the "Regulations Governing Loaning of Funds and Making of Endorsements and/or Guarantees by Public Companies" promulgated by Securities and Futures Commission and these Procedures. The Company may make loans to others only after the results of evaluation have been submitted to and resolved upon by the board of directors. The Company shall not authorize any other person to make such decision. Where the independent directors have been installed, when loaning funds to others, the Company shall take into full consideration each independent director's opinions; the independent directors' opinions</p>	<p>Wording in Paragraph 2 was amended due to actual needs.</p>

Article after amendment	Article before amendment	Note
<p>specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board meetings. The operation procedures of fund lending and review process are as follows:</p> <p>(1) (Omitted)</p> <p>(2) The Finance Division of the Company shall prepare a report specifically stating the borrower, reason, <u>the necessity and reasonableness of loans to others</u>, amount, term, interest rate, method of repayment, source of funds, collateral or other methods of guarantee and other necessary matters. The borrower's credit status and risk assessment and analysis of the impact of such fund lending upon the Company's business operation, financial condition and shareholders' equity shall also be made by the Finance Division of the Company. Fund lending shall be handled by the Finance Division after such report has been submitted to the president and the chairman of the board of directors for their review and to the board of directors for approval.</p> <p>(Omitted hereafter)</p>	<p>specifically expressing assent or dissent and their reasons for dissent shall be included in the minutes of the board meetings. The operation procedures of fund lending and review process are as follows:</p> <p>(1) (Omitted)</p> <p>(2) The Finance Division of the Company shall prepare a report specifically stating the borrower, reason, amount, term, interest rate, method of repayment, source of funds, collateral or other methods of guarantee and other <u>necessary</u> matters. The borrower's credit status and risk assessment and analysis of the impact of such fund lending upon the Company's business operation, financial condition and shareholders' equity shall also be made by the Finance Division of the Company. Fund lending shall be handled by the Finance Division after such report has been submitted to the president and the chairman of the board of directors for their review and to the board of directors for approval.</p> <p>(Omitted hereafter)</p>	
<p>Article 4: The Term of Loan</p> <p>The term of loan shall not exceed one year.</p>	<p>Article 4: The Term of Loan</p> <p>The term of loan shall not exceed one year. <u>The term of more than one year shall be reported to the board of directors for approval of extension. In the event of lending of funds for the necessity of short-term fund needs, extension of term shall not be allowed. The</u></p>	<p>Amended in accordance with the laws and regulations.</p>

Article after amendment	Article before amendment	Note
	<u>short-term period as mentioned above shall mean a period within one year.</u>	
Article 8:Procedure for announcement and report (1) (Omitted) (2) If the balance of loans reaches any of the following thresholds, the Company shall announce and report within two days <u>beginning immediately from the same day of the date of occurrence. The date of occurrence referred to above means the date of contract signing, date of payment, date of boards of directors resolutions, or other dates that can confirm the counterparty and monetary amount of the transaction, whichever date is earlier.</u> (i)~(iii) (Omitted) (3) (Omitted) (4) The Company shall evaluate the status of loans and make sufficient allowances for bad debts and shall properly disclose relevant information in its financial reports and provide the certified public accountants with the relevant information to conduct necessary audit procedures. (5) <u>"Net worth" as set forth herein means parent company owner's equity on the balance sheet under the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</u> (6) <u>"Subsidiary" and "parent company" as set</u>	Article 8:Procedure for announcement and report (1) (Omitted) (2) If the balance of loans reaches any of the following thresholds, the Company shall announce and report within two days from the date of occurrence: (i)~(iii) (Omitted) (3) (Omitted) (4) The Company shall evaluate the status of loans and make sufficient allowances for bad debts <u>in compliance with the generally accepted accounting principles,</u> properly disclose relevant information in its financial reports and provide certified public accountants with relevant information to conduct necessary auditing procedures.	Paragraphs 2 and 4 were amended and Paragraphs 5 and 6 were added in accordance with new regulation.

Article after amendment	Article before amendment	Note
<u>forth herein shall be determined per the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</u>		
<p>Article 10: Control procedure to subsidiaries in lending funds to other parties</p> <p>The Company shall require all of its subsidiaries to formulate their own "Procedures for Lending Funds to Other Parties" in accordance with the "Regulations Governing Lending Funds and Providing Endorsement and Guarantee by Public Offering Companies" promulgated by the competent authorities and the "Procedures for Lending Funds to Other Parties" of the Company. Any loan made by the subsidiaries shall comply with their own "Procedures for Lending Funds to Other Parties.", <u>and the internal audit department of the Company shall be responsible for reviewing all self-inspection reports prepared by all subsidiaries.</u></p>	<p>Article 10: Control procedure to subsidiaries in lending funds to other parties</p> <p>The Company shall require all of its subsidiaries to formulate their own "Procedures for Lending Funds to Other Parties" in accordance with the "Regulations Governing Lending Funds and Providing Endorsement and Guarantee by Public Offering Companies" promulgated by the competent authorities and the "Procedures for Lending Funds to Other Parties" of the Company. Any loan made by the subsidiaries shall comply with their own "Procedures for Lending Funds to Other Parties." <u>The Company will inspect relevant documents randomly.</u></p>	<p>Amended in accordance with the laws and regulations.</p>

Appendix

Appendix 1

(English Translation)

Winbond Electronics Corporation (hereinafter the "Company")¹¹
"Rules Governing the Conduct of Shareholders Meeting"

Article 1

Unless otherwise provided by laws and regulations, all shareholders meetings of the Company shall be conducted in accordance with these Rules.

Article 2

The shareholders meetings of the Company shall be convened by the Board of Directors unless otherwise provided by laws and regulations.

All shareholders shall be served with the convention notice of a annual shareholders meeting at least 30 days prior to the meeting, except for those shareholders each holding less than 1,000 registered shares who may be notified by means of an announcement on the Market Observation Post System at least 30 days prior to the meeting. All shareholders shall be served with the convention notice of a special shareholders meeting at least 15 days prior to the meeting, except for those shareholders each holding less than 1,000 registered shares who may be notified by means of an announcement on the Market Observation Post System at least 15 days prior to the meeting.

Convention notices and announcements shall state the reasons for the meeting. The convention notice may, as an alternative, be given by means of electronic transmission, after obtaining a prior consent from the shareholders.

The election or discharge of directors and supervisors, amendment of the Company's Articles of Incorporation, dissolution, merger, or spin-off of the Company, or the matters specified in Paragraph 1 of Article 185 of the Company Act, or Article 26-1 or Article 43-6 of the Securities and Exchange Act shall be listed among the reasons for the meeting, and may not be proposed as extemporary motions.

The Company shall prepare the agenda handbook for shareholders meeting in accordance with Article 6 of the "Regulations Governing Content and Compliance Requirements for Shareholders Meeting Agenda Handbooks of Public Companies".

Article 3

The shareholders holding one percent or more of the total number of issued shares of the Company may propose in writing to the Company a proposal for discussion at a annual shareholders meeting; provided that only one matter shall be allowed in each single proposal. In case a proposal submitted by shareholder(s) contains more than one matter, such proposal shall not be included in the agenda of the shareholders meeting. The number of words of a proposal submitted by a

¹¹ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

shareholder shall be limited to not more than 300 words, and any proposal containing more than 300 words shall not be included in the agenda of the shareholders meeting. The "300 words" includes the reasons and punctuation marks. If any of the circumstances listed in Paragraph 4 of Article 172-1 of the Company Act occurs to the proposal submitted by any shareholder, the Board of Directors of the Company may ignore that proposal.

The Company shall announce the acceptance of shareholders' proposal, the place and the period for shareholders to submit proposals to be discussed at the shareholders meeting prior to the commencement of the close period for share transfer. The period for accepting such proposals shall not be less than 10 days.

Shareholders submit proposals to be discussed at the shareholders meeting shall attend the shareholders meeting in person or by proxy, and participate in discussion of those proposals.

The Company shall, prior to the delivery of the convention notice, notify all the shareholders who had submitted the proposals of the proposal screening results, and shall incorporate in the convention notice the proposals conforming to the requirements set out in this article. With regard to the proposals submitted by shareholders but not included in the agenda of the shareholders meeting, the Board of Directors shall explain reasons why such proposals are not included in the agenda of the shareholders meeting.

Article 4

Prior to any shareholders meeting, a shareholder may appoint a proxy to attend the meeting by issuing a power of attorney in the form provided by the Company stating the scope of authorization. Each shareholder may issue one power of attorney only, and may appoint one person only to serve as a proxy. The written proxy must be delivered to the Company at least five days prior to each shareholders meeting. If two or more written proxies forms are received from a shareholder, 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 written proxy, in case the shareholder issuing the said proxy intends to attend the shareholders meeting in person or to exercise his/her/its voting power in writing or by way of electronic transmission, a proxy rescission notice in writing shall be delivered to the Company two days prior to the date of the shareholders meeting; otherwise, the voting right exercised by the authorized proxy at the meeting shall prevail.

Article 5

Except that the "shareholder" referred to in Articles 2, 3 and 4 of these Rules means the shareholders in person, the "shareholder" referred to in these Rules means the shareholder himself/herself/itself and the proxy appointed by the shareholder in accordance with the laws and regulations.



Article 6

This Company shall prepare an attendance book for attending shareholders to sign in, or shareholder present may hand in an attendance card in lieu of signing on the attendance book. The number of shares representing shareholders present at the meeting shall be calculated in accordance with those indicated in the attendance book or the attendance cards, plus the number of shares whose voting right exercised in writing or by way of electronic transmission. Each shareholder attending the shareholders meeting in person (or proxy) shall wear an attendance pass and submit the attendance card in lieu of sign-in.

Article 7

Attendance and voting at the shareholders meeting shall be determined based on the number of shares.

Article 8

Unless otherwise restricted by, or subject to evasion in accordance with, the laws and regulations, and shares having no voting right in accordance with Paragraph 2 of Article 179 of the Company Law, a shareholder shall have one voting right in respect of each share.

The method for exercising the voting right shall be described in the convention notice of the shareholders meeting if the voting right will be exercised in writing or by way of electronic transmission. A shareholder who exercises his/her/its voting right at a shareholders meeting in writing or by way of electronic transmission shall be deemed to have attended the said shareholders meeting in person, but shall be deemed to have waived his/her/its voting right with respect to any extemporary motions and any amendments or replacements to the original proposals at the said shareholders meeting.

In case a shareholder elects to exercise his/her/its voting right in writing or by way of electronic transmission, his/her/its declaration of intention shall be delivered to the Company no later than two days prior to the scheduled shareholders meeting. If two or more declarations of intention are delivered to the Company, the first declaration of intention received shall prevail; unless an explicit statement to revoke the previous declaration is made in the declaration which comes later.

In case a shareholder who has exercised his/her/its voting right in writing or by way of electronic transmission intends to attend the shareholders meeting in person, the shareholder shall, two days prior to the shareholders meeting and in the same manner previously used in exercising his/her/its voting right, deliver a separate declaration of intention to revoke his/her/its previous declaration of intention made in exercising the voting right under the preceding paragraph. In the absence of a timely revocation of the previous declaration of intention, the voting right exercised in writing or by way of electronic transmission shall prevail. In case a shareholder has exercised his/her/its voting right in writing or by way of electronic transmission and has also authorized a proxy to attend the shareholders meeting on his/her/its behalf, then the voting right exercised by the authorized proxy

for the said shareholder shall prevail.

If the Company allows its shareholders to exercise their voting rights in writing or by way of electronic transmission, the Company shall finish the counting and verification of the votes cast in writing or by way of electronic transmission before the shareholders meeting.

If the Company allows its shareholders to exercise their voting rights in writing or by way of electronic transmission, the Company shall compile the number of votes cast in writing or by way of electronic transmission and prepare a statement of information and disclose such statement of information in explicit way at the place of the shareholders meeting.

Article 9

Shareholders meetings shall be held at the Company's premises or at another place that is convenient for shareholders to attend and suitable for such meetings. Shareholders meetings shall not start earlier than 9:00 AM or later than 3:00 PM.

Article 10

If a shareholders meeting is convened by the Board of Directors, the Chairman of the Board of Directors shall be the chairman presiding at the meeting. If the Chairman of the Board of Directors is on leave or cannot perform his duties for some reason, the Vice-Chairman shall preside at the meeting on the Chairman's behalf. If the Company does not have a Vice-Chairman or the Vice-Chairman is on leave or cannot perform his duties for some reason, the Chairman of the Board of Directors shall appoint a managing director to serve on his behalf. If there are no managing directors, the Chairman of the Board of Directors shall appoint a director to serve on his behalf. If the Chairman of the Board of Directors has not appointed any representative, the managing directors or directors shall nominate a person among themselves to preside at the shareholders meeting.

If a shareholders meeting is convened by any person entitled to convene the meeting other than the Board of Directors, such person shall be the meeting's chairman; provided that if this meeting is convened by two or more persons, the chairman of the meeting shall be elected from among themselves.

Article 11

The Company may appoint lawyer(s) or certified public accountant(s) engaged by the Company, or relevant persons, to attend a shareholders meeting.

Persons handling affairs of the shareholders meeting shall wear identification cards or arm badges.

Article 12

The chairman of the shareholders meeting may order disciplinary officers (or security guards) to assist in keeping order at the meeting place. Such disciplinary officers (or security guards) shall



wear arm badges marked "Disciplinary Personnel" when assisting in keeping order at the meeting place.

Article 13

Persons attending the shareholders meeting shall not bring anything that is harmful to the safety of others' life, body, freedom or property.

Article 14

During the shareholders meeting, the chairman may request the police present at the meeting place to keep order.

Article 15

The process of the shareholders meeting shall be audio recorded or video recorded in its entirety and these records shall be preserved for at least one year. If the Company allows shareholders to exercise their voting right in writing or by way of electronic transmission, the related written and media data shall also be preserved for at least one year. However, if a lawsuit has been instituted by any shareholder pursuant to Article 189 of the Company Act, the records and data involved shall be kept by the Company until the legal proceedings of the foregoing lawsuit have been concluded.

Article 16

The chairman shall announce the commencement of the shareholders meeting at the time scheduled for the meeting. But if the number of shares represented by the shareholders present at the meeting is less than one-half of all issued shares of the Company at the time scheduled for the meeting, the chairman may announce the postponement of the meeting. The shareholders meeting can only be postponed for twice and the time of the postponement shall not be more than one hour in the aggregate. If after two postponements the number of shares represented by the shareholders present at the meeting is still less than one-half of all issued shares of the Company but the shareholders present at the meeting represent more than one-third of all issued shares, provisional resolutions may be made in accordance with Paragraph 1 of Article 175 of the Company Act.

If the number of the shares represented by the shareholders present at the shareholders meeting reaches one-half of all issued shares of the Company prior to the end of the meeting, the chairman may submit the foregoing provisional resolutions to the shareholders meeting for approval in accordance with Article 174 of the Company Act.

Article 17

The agenda of the meeting shall be set by the Board of Directors if the meeting is convened by the Board of Directors. The shareholders meeting shall be conducted according to the agenda, and unless otherwise provided by these Rules or laws and regulations, the agenda shall not be changed

without the resolution of the shareholders meeting.

The above provision also applies to the shareholders meeting convened by any person entitled to convene such meeting other than the Board of Directors.

Unless otherwise resolved at the meeting, the chairman cannot announce adjournment of the meeting before all the items (including extemporary motions) listed in the agenda made according to the preceding two paragraph are completed.

After the meeting is adjourned, shareholders cannot designate another person as chairman and continue the meeting at the same or other place.

Article 18

When a shareholder present at the meeting wishes to speak, he/she shall fill in a speech note specifying the summary of his/her speech, the shareholder's account number (or the number of attendance pass) and the account name of the shareholder. The chairman shall determine the sequence of shareholders' speeches.

If any shareholder present at the meeting submits a speech note but does not speak, no speech should be deemed to have been made by the shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the speech note submitted by such shareholder, the contents of the actual speech shall prevail. The proxy's speech shall be complied with the written proxy, documents of public solicitation and advertisement. Unless otherwise provided by laws and regulations, the shareholders appointing a proxy to attend the shareholders meeting shall agree with any speeches and voting made by the proxy in the shareholders meeting.

When a shareholder speaks at the meeting, unless otherwise permitted by the chairman and the speaking shareholder, no other shareholders shall interrupt the speech of the speaking shareholder; otherwise the chairman shall stop such interruption.

Article 19

The same shareholder may not speak more than twice for the same motion without the chairman's permission, and each speech time may not exceed 5 minutes.

The chairman may stop the speech of any shareholder who violates the above provision or when such speech is out of the scope of the motion.

Article 20

A legal entity serving as proxy to attend a shareholders meeting may designate only one representative to attend such meeting.

When a legal-entity shareholder has appointed two or more representatives to attend the shareholders meeting, only one representative can speak for each motion.

Article 21



After the speech of the shareholder(s) present at the shareholders meeting, the chairman may respond in person or designate relevant person(s) to respond to the speech.

Article 22

When the chairman considers that the discussion for a motion has reached the extent for making a resolution, he may announce discontinuance of the discussion and submit the motion for resolution.

Article 23

Unless otherwise provided by the Company Act or the Company's Articles of Incorporation, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the meeting. The voting right of shareholders shall be calculated according to the voting right that shareholders may exercise in accordance with the Company Act or the Company's Articles of Incorporation.

A motion may be resolved by way of vote, or shall be deemed passed if no objection to the motion is expressed by all of the shareholders present at the meeting after the solicitation of the chairman, which shall have the same effect as if it was voted by casting ballots. If there shall be an amendment or alternative to one motion, the chairman shall combine the amendment or alternative with the original motion to determine their orders for resolution. In addition, if the proposal submitted by shareholders according to Article 3 of these Rules is conflicting or amending or substituting against the proposal of the Board of Directors, the chairman shall combine the proposal of shareholders with that of the Board of Directors to decide the order for resolution. If any one of the above shall be passed, the others shall be deemed as rejected, upon which no further resolution shall be required.

Article 24

The chairman shall appoint persons responsible for checking and counting ballots during votes on motions. The results of resolution shall be announced at the place and recorded in the minutes of the meeting. The persons responsible for checking ballots must be shareholders and shall monitor the voting procedure, prevent from inappropriate voting behaviors, examine ballots and monitor the records of the persons responsible for counting ballots. A ballot shall be invalid and shall not be calculated under any of the following conditions:

1. a ballot is not in the form provided by the Company;
2. a ballot is not thrown in the ballot box;
3. a blank ballot without writing words or expressing opinion regarding the motions;
4. a ballot with other words thereon other than those required to be filled in;
5. the handwriting on a ballot is too blurred or indistinct to be readable or is altered;
6. a ballot is used by the proxy who violates the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies"; or

7. any violation of laws or regulations or voting guidelines made by the Company.

The standard for recognition of invalid ballots in case the exercise of voting right in writing by shareholders is carried out in conformity *mutatis mutandis* with the Subparagraphs 1, 3, 4, 5 and 7 of the proceeding paragraph. If there is any doubt or disputes, the shareholders agree to authorize the Company's verification section to decide.

In addition, the standard for recognition of invalid ballots in case the exercise of voting right by electronic transmission by shareholders is carried out in conformity *mutatis mutandis* with Subparagraph 7 of the proceeding paragraph, as well as in compliance with the relevant regulations of the authority.

Article 25

During the meeting, the chairman may, at his discretion, set time for intermission.

Article 26

In case of an air-raïd alarm, an earthquake or other force majeure event, the chairman shall immediately announce to suspend the meeting and evacuate respectively. Once the reason of suspending the meeting is eliminated, the chairman shall decide if the meeting will resume.

Article 27

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 (20) days after the close of the meeting. The minutes of the meeting may be made and distributed by electronic way.

With regard to the distribution of the minutes in the foregoing paragraph, the minutes may be distributed by way of an announcement on the Market Observation Post System, instead of actual distribution of the minutes.

The minutes must faithfully record the meeting's date (year, month, day), place, chairman's name, resolution method, summary of proceedings, and results of resolutions. The minutes of shareholders' meeting shall be preserved for as long as the Company exists.

Article 28

Any matter concerned that is not provided in these Rules shall be handled in accordance with the Company Law and the related laws and regulations, and the relevant provisions of the Articles of Incorporation of the Company.

Article 29

These Rules shall be effective from the date they are approved by the shareholders' meeting. The same applies in the case of amendments.

Appendix 2

(English Translation)

**ARTICLES OF INCORPORATION
WINBOND ELECTRONICS CORPORATION¹²**

Section 1 : General Principles

Article 1: The Company is incorporated as a company limited by shares in accordance with the Company Act (the "Company Act") and shall have the name of Winbond Electronics Corporation (hereinafter the "Company").

Article 2: The business scope of the Company is as follows:

Research and development, ODM, production and manufacture, repair, and sale of the following products:

- (i) Integrated circuits.
- (ii) Semiconductor memory parts and components and their systems products.
- (iii) Semiconductor components and system products for use in computer systems.
- (iv) Semiconductor components and system products for use in digital communications.
- (v) Semiconductor components and system products for use in peripherals.
- (vi) Other semiconductor components.
- (vii) Design of computer software programs and data processing.
- (viii) Import and export trade related to the business of the Company.

Business categories and codes of the aforementioned products are as follows:

- (i) CC01080 Electronic Parts and Components Manufacture
- (ii) CC01110 Computers and Computing Peripherals Manufacture
- (iii) CC01120 Data Storage Media Manufacture and Duplication
- (iv) F401010 International Trade
- (v) I301010 Software Design Services
- (vi) I301020 Data Processing Services
- (vii) I501010 Product Designing

Article 2-1: The Company may act as a guarantor as required by its business operation.

Article 2-2: Total investment by the Company shall not be subject to the ceiling of an amount equivalent to 40 percent of its paid-in capital.

Article 3: The Company has its head-office in Central Taiwan Science-Based Industrial Park. Subject to the approval of the Board of Directors and government authority, the Company may, if necessary, set up branches or business offices within and outside of the Republic of China.

Article 4: Public notices by the Company shall be made in accordance with Article 28 of the Company Act.

¹² This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

Section 2 : Shares

Article 5: The total capital of the Company is sixty-seven billion New Taiwan Dollars (NT\$67,000,000,000) divided into six billion seven hundred million (6,700,000,000) shares, at ten New Taiwan Dollars per share and may be issued in a series of issuance. The un-issued shares may be issued by a resolution of the Board of Directors if the Board deems necessary.

A maximum of five billion New Taiwan Dollars may be used to be divided into five hundred million shares at ten New Taiwan Dollars per share may be used for issuance, in installments, of stock/subscription warrants, preferred shares with subscription rights, or corporate bonds with subscription rights. The quota each for the issuance of stock/subscription warrants, preferred shares with subscription rights or corporate bonds with subscription rights may be adjusted by the Board of Directors in consideration of factors concerning capital market and operation needs.

Article 6: (Deleted)

Article 7: Shares certificates of the Company shall be in registered form and shall be signed or sealed by at least three directors and then be printed in the form as requested by the government authority and be legally authenticated before being issued in accordance with laws and regulations. In the case where issuance of shares does not require issuing of share certificates, the Company shall register the shares with the central securities depository institution.

Article 8: The transfer, registration, loss or destruction of share certificates shall be handled in accordance with the Company Act and relevant regulations. Taiwan Securities Central Depository Co., Ltd. may request the Company to combine its share certificates in exchange for issuance of share certificates of large denomination.

Section 3: Shareholders Meetings

Article 9: Shareholders meetings shall be of two types, general meetings and special meetings. General meetings shall be convened by the Board of Directors once a year, within six months from the end of each fiscal year in accordance with law. Special meetings shall be convened in accordance with the law, whenever necessary.

Article 10: Shareholders may designate a proxy to attend a shareholders meeting with a power of attorney stating the scope of authority in accordance with the Company Act and the "Regulations for the Use of Proxies for the Attendance at Stockholders Meetings of Public Companies," promulgated by the competent governmental authority.

Article 11: Unless otherwise provided by the laws and regulations, each share has one voting right.

Article 12: Except otherwise provided by the laws and regulations, a resolution of the shareholders meeting shall be adopted by the majority of the votes represented by the attending shareholders who hold the majority of the Company's issued shares.

Section 4 : Directors and Supervisors

Article 13: The Company shall have 7 to 9 directors and 2 to 3 supervisors whose term of office is three years. All of the directors and the supervisors are elected by the shareholders' meeting from among persons with legal capacity, and are eligible for re-election. The aggregate number of shares of nominal stocks held by all the directors and supervisors shall not be less than the percentage stipulated by the competent authority in accordance with law.

Article 13-1: The Board of the Company shall have no less than two independent directors accounting for not less than one-fifth of the total number of directors. Election of independent directors shall be conducted pursuant to the candidates nomination system prescribed in Article 192-1 of the Company Act. Independent and non-independent directors shall be elected at the same time, but the quota shall be calculated separately.
The professional qualifications, requirements relating to shareholdings, restrictions on concurrent positions held, methods of nomination and election, and other compliance matters with respect to independent directors shall conform to the Company Act, the Securities and Exchange Act, and other relevant rules and regulations.

Article 14: The Board of Directors shall be formed by directors. The directors shall elect a Chairman of the Board of Directors from among themselves by a majority vote at a meeting attended by two-thirds or more of the directors. The Chairman of the Board of Directors represents the Company. A Vice Chairman may also be elected to assist the Chairman.

Article 14-1: Meetings of the Board of Directors are convened by the Chairman of the Board of Directors. When convening a meeting of the Board of Directors, a convention notice specifying the reasons for convening such meeting shall be sent to each director and supervisor seven days prior to the meeting; provided that a meeting may be convened at any time by notice sent by fax or e-mail instead of a written notice in case of emergency.

Unless otherwise provided by law, resolutions adopted at a meeting of the Board of Directors must be approved by a majority vote of the directors being present, who shall represent no less than half of the total number of directors.

Directors may designate other directors as their proxies to attend the meetings of the Boards of Directors; provided that each director may act as proxy for one other director only. The Board of Directors shall meet at least once every three months.

Article 15: In the case where the Chairman of the Board is on leave or otherwise unable to perform his/her duties, matters conducted on behalf of the Chairman shall be handled in accordance with Article 208 of the Company Act.

Article 16: Remuneration for directors and supervisors shall be decided by the Board of Directors based on their contribution and involvement in the operations of the Company and by reference to those in similar industries both domestically and internationally.

Article 17: The functions and responsibilities of the Board of Directors shall be as follows:

1. Review operating policies and short- and long- term development plans;
2. Review annual business plans and supervise its implementation;
3. Approve budget and review the results at year-end;
4. Propose capital increase or decrease;
5. Propose profit distribution or loss make-up plans;
6. Review, approve, amend and terminate material contracts and contracts relating to procurement, transfer, licensing of important technology and patents and of important technical cooperation;
7. Propose and review plans in connection with using transfer as security, sale, lease, pledge, mortgage, or other disposal of all or a substantial portion of assets of the Company;
8. Propose and review amendments to the Articles of Incorporation;
9. Approve organizational by-laws and important operation rules;
10. Decide the establishment, reorganization, or removal of branches or business offices;
11. Approve major capital expenditures of NT\$500 Million or more (capital expenditures not exceeding the above amount shall be approved by the Chairman of the Board of Directors);
12. Appoint or remove corporate officials at the level of vice presidents and higher;
13. Convene shareholders meetings and make business reports;
14. Examine and approve investment in other enterprises and purchase/sale of stocks of NT\$ 500 Million or more (The Chairman is authorized to approve the investment or purchase/sale if the transaction amount is less than NT\$500 Million);
15. Appoint or dismiss auditing certified public accountant of the Company;
16. Examine and approve the application to financial institutions or third parties for financing, guarantees, providing acceptance of commercial paper, any other extension of credit, and credit lines for derivatives products in an amount of NT\$500 Million or more. The Chairman of the Board of Directors is authorized to approve any of the above applications that is in an amount no more than NT\$500 Million.
17. Examine and approve the amount of endorsements, guarantees, and acceptance of commercial paper to be made in the name of the Company;
18. Examine and approve major business transactions between related parties (including affiliated enterprises);
19. Perform such other duties and responsibilities prescribed by law or authorized by shareholders meetings.

Where it is necessary and legally permissible, actions listed above may first be approved or conducted by the Chairman of the Board of Directors and later reported to the Board of Directors for recognition. Actions covered by items 11, 14 and 16 above intending for the same purpose shall not be separately contracted, applied for or spent without prior approval.

Article 18: The supervisors shall perform the following functions and responsibilities:

- (1) Audit the final accounting.

- (2) Examine business and financial conditions of the Company.
- (3) Examine the books, records and documents of the Company.
- (4) Perform such other supervisory matters provided by law.

Section 5: Management

Article 19: The Company may have chief executive officer, vice executive officer, president and several vice presidents according to the resolution of the Board of Directors. Appointment, removal, and remuneration of the chief executive officer, vice executive officer, president and vice presidents shall be handled in accordance with Article 29 of the Company Act. The Board of Directors is authorized to determine the duties and function of the said managers or the Board of Directors may authorize the Chairman of the Board of Directors to determine the duties and functions of the said managers.

Section 6 : Accounting

Article 20: The Company's fiscal year shall be from January 1 to December 31 of each calendar year. Final accounting shall be prepared after the end of each fiscal year.

Article 20-1: After the end of each fiscal year, the Board of Directors shall have the following documents prepared: (1) business report (2) financial statement (3) proposal for allocation of surplus profits or making up loss, and submit the same for supervisors' examination and for recognition at the shareholders meeting.

Article 21: (Deleted)

Article 22: If the Company has surplus earnings at the end of a fiscal year, after covering all losses incurred in prior years and paying all taxes, the Company shall set aside 10% of said earnings as legal reserve. However, legal reserve need not be made when the accumulated legal reserve equals the paid-in capital of the Company. After setting aside or reversing special reserve pursuant to applicable laws and regulations and orders of competent authorities from (1) the remaining amount plus undistributed retained earnings; or (2) the differences between the undistributed retained earnings and the losses suffered by the Company at the end of a fiscal year if the losses can be fully covered by the undistributed retained earnings, the Company shall distribute the remaining amount (if not otherwise set aside as special reserve and reserved based on business needs) in the following order:

- (1) 1% to 2% as remuneration to directors and supervisors;
- (2) 10% to 15% as bonus to employees;
- (3) the remaining amount as bonus to shareholders. Not less than 10% of the total shareholders bonus shall be distributed in form of cash.

"Employees" referred to in Item 2 of the proceeding Paragraph, when distributing the stock bonus, include the employees of subsidiaries of the Company meeting certain criteria. The Board of Directors is authorized to determine the above "certain criteria" or the Board of Directors may authorize the Chairman of the Board of Directors to ratify the above "certain criteria".

Article 22-1: The Company's dividend distribution policy is made in accordance with the

Company Act and the Articles of Incorporation in consideration of factors including capital and financial structure, operating status, retained earnings, industry characteristics and economic cycle. The dividends shall be distributed in a steady manner under consideration of the appropriate retained earnings which may be retained or distributed in stock dividend or cash dividend, or both, so as to maintain continuous growth. The Company is now fast growing and expanding and is in an industry that requires intensive capital, technologies, and labors. Factoring in these industry characteristics, the dividend policy is highly dependent upon future needs for capital expenditures and working capital. As a result, the appropriation of retained earnings is preferably by way of cash dividends, nevertheless, stock dividends would also be applicable if the conditions so warrant. Based on the current policy, the distribution of stock dividends is subject to a condition that stock dividends shall not be more than 50% of total dividends. Nonetheless, the conditions, timing, amount or type of surplus earnings reserved or dividends distributed may be adjusted at appropriate time in accordance with economic and industrial fluctuations, in particular, the Company's need for future development and profitability.

Section 7 : Supplementary Regulations

Article 23: For matters not covered herein, provisions in the Company Act shall govern.

Article 24: Organizational rules of the Company shall be separately stipulated.

Article 25: These Articles of Incorporation were enacted on September 1, 1987, and were first amended on November 20, 1987. The second amendment was made on May 23, 1988; the third amendment was made on August 23, 1988; the fourth amendment was made on May 5, 1989; the fifth amendment was made on October 21, 1989; the sixth amendment was made on March 30, 1990; the seventh amendment was made on April 30, 1991; the eighth amendment was made on March 26, 1992; the ninth amendment was made on March 25, 1993; the tenth amendment was made on March 30, 1994; the eleventh amendment was made on March 17, 1995; the twelfth amendment was made on April 9; the thirteenth amendment was made on April 22, 1997; the fourteenth amendment was made on 17 April, 1998; the fifteenth amendment was made on April 23, 1999; the sixteenth amendment was made on April 27, 2000; the seventeenth amendment was made on April 16, 2001; the eighteenth amendment was made on May 17, 2002; the nineteenth amendment was made on May 6, 2003; the twentieth amendment was made on June 10, 2005; the twenty-first amendment on June 9, 2006; the twenty-second amendment was made on April 30, 2008; the twenty-third amendment was made on June 18, 2010. The twenty-fourth amendment was made on June 22, 2011 and shall become effective after approval by a resolution of the shareholders meeting. Any subsequent amendments to these Articles of Incorporation shall follow the same procedure.