

(Note: This English translation is provided for reference only and might not exactly reflect the true meaning and full text of the original language.)

Articles of Incorporation

of

General Energy Solutions Inc.

Section I - General Provisions

- Article 1: The Corporation shall be incorporated under the Company Act of the Republic of China, and its name shall be General Energy Solutions Inc.
- Article 2: The scope of business of the Corporation shall be as follows:
- 1.CC01010 power generation, power transmission, power distribution machinery manufacturing ;
 - 2.CC01080 electronic part and component manufacturing;
 - 3.CC01090 cell manufacturing;
 - 4.D401010 energy supply;
 - 5.F113110 wholesales of cells;
 - 6.F119010 wholesales of electronic materials;
 - 7.F219010 retailing of electronic materials;
 - 8.F401010 international trading;
 - 9.IG03010 energy technology services; and
 - 10.ZZ99999 businesses permitted and not prohibited or limited by management rules and regulations.
- Article 3: The Corporation shall have its head office in Hsinchu County, Taiwan, Republic of China, and shall be free, upon approval of government authorities in charge, to set up branch offices at various locations domestically and internationally.
- Article 4: Public announcements of the Corporation shall be made in accordance with the Company Act and other relevant rules and regulations of the Republic of China.
- Article 5: The Corporation may provide endorsement and guarantee and act as a guarantor according to the resolutions of the Board of Directors, and the operation should follow “Rules Governing Guarantee Endorsement” of the Corporation.
- Article 6: The Corporation may reinvest according to the business needs to be a limited liability shareholder of other companies. The total amount of the Corporation’s reinvestment shall not be subject to the restriction provided in Article 13 of the Company Act, but any matters regarding the reinvestment shall be resolved in accordance with the resolutions of the Board of Directors.

Section II - Capital Stock

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Article 7 The total capital stock of the Corporation shall be in the amount of 4,000,000,000 New Taiwan Dollars, divided into 400,000,000 shares, at ten (10) New Taiwan Dollars each, and may issue respective common stocks or special stocks. The Corporation may issue employee stock options from time to time. A total of 200,000,000 New Taiwan Dollars, divided into 20,000,000 shares, at ten (10) New Taiwan Dollars each among the above total capital stock should be reserved for issuing employee stock option certificates; the Board of Directors is authorized to process according to the Company Act and relevant rules and regulations.

Article 7-1 The Corporation may issue name-bearing Type A Special Stocks (hereinafter referred to as Type A Special Stocks) with the rights and obligations and main issuing conditions below:

- (1) The annual dividend rate of Type A Special Stocks is 5%.
- (2) The dividend of Type A Special Stocks should be calculated according to the actual issuing prices and days after issuing; it should be provided in cash at a lump sum after the financial statements of the previous year are ratified by annual shareholders' meeting and the resolutions of dividend distribution are adopted. The Board of Directors is authorized to decide the base day for dividend of Type A Special Stocks.
- (3) When the Corporation has the annual surplus, except for taxes paid according to rules and regulations, loss compensation, and legal reserve or special reserve allocated or run, the rest amount should be used to distribute the dividend of Type A Special Stocks.
- (4) Shareholders of Type A Special Stocks besides the dividend stated in (1) will not participate the common stocks' distribution related to the surplus and additional paid-in capital in both cash and capital portion.
- (5) If the annual accounts have no surplus or insufficient surplus to distribute the dividend of Type A Special Stocks, the dividend undistributed or insufficient for distribution should be calculated by dividend rate compounded annually (on the calculation basis of 365 days a year) to accumulate for the priority distribution in the later year when there is surplus. When the Corporation exercises the compulsory right to buy back Type A Special Stocks or matured ones, the Corporation should, in the same year or each subsequent year, set the priority to distribute or supplement undistributed or accumulated undistributed dividend in the previous year.
- (6) The longest issuing term for the Type A Special Stocks is limited to five (5) years. When they are mature, the Corporation may buy back with cash in one settlement at the amount of issuing prices plus accumulated undistributed dividend. If due to objective factors or force majeure, the

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Corporation cannot buy back all or part of Type A Special Stocks by that time, the rights of Type A Special Stocks that are not bought back should last according to all terms and conditions of issuing rules until the Corporation buy all of them back. The dividend should be calculated according to the actual extensive time with the originally enacted dividend rate.

- (7) The Type A Special Stocks cannot be converted into common stocks during issuing period. The Board of Directors is authorized to decide the dividend payment basis day, issuing rules, and other relevant matters according to the Company Act and rules of the securities authority agencies.
- (8) The priority of the distribution of the Corporation's residual properties to the Type A Special Stocks should come before that to common stocks and other special stocks issued after the Type A Special Stocks, but the amount should not exceed the issuing one.
- (9) Shareholders of the Type A Special Stocks do not have the voting rights at the common share shareholders' meetings.
- (10) The Board of Directors is authorized to enact "Rules Governing Issuing of Type A Name-Bearing Special Stocks" for other relevant matters when actually issuing Type A Special Stocks.

Article 7-2

The Corporation may issue name-bearing Type B Special Stocks (hereinafter referred to as Type B Special Stocks) with the rights and obligations and main issuing conditions below:

- (1) The annual dividend rate of Type B Special Stocks is 5%.
- (2) The dividend of Type B Special Stocks should be calculated according to the actual issuing prices and days after issuing; it should be provided in cash at a lump sum after the financial statements of the previous year are ratified by annual shareholders' meeting and the resolutions of dividend distribution are adopted. The Board of Directors is authorized to decide the base day for dividend of Type B Special Stocks.
- (3) When the Corporation has the annual surplus, except for taxes paid according to rules and regulations, loss compensation, and legal reserve or special reserve allocated or run, the rest amount should be used to distribute the dividend of Type A Special Stocks and then the dividend of Type B Special Stocks.
- (4) Shareholders of Type B Special Stocks besides the dividend stated in (1) will not participate the common stocks' distribution related to the surplus and additional paid-in capital in both cash and capital portion.

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- (5) If the annual accounts have no surplus or insufficient surplus to distribute the dividend of Type B Special Stocks, the dividend undistributed or insufficient for distribution should be calculated by dividend rate compounded annually (on the calculation basis of 365 days a year) to accumulate for the priority distribution in the later year when there is surplus. When the Corporation exercises the compulsory right to buy back Type B Special Stocks or matured ones, the Corporation should, in the same year or each subsequent year, set the priority to distribute or supplement undistributed or accumulated undistributed dividend in the previous year.
- (6) The longest issuing term for the Type B Special Stocks is limited to five (5) years. When they are mature, the Corporation may buy back the unconverted ones with cash in one settlement at the amount of issuing prices plus accumulated undistributed dividend. If due to objective factors or force majeure, the Corporation cannot buy back all or part of Type B Special Stocks by that time, the rights of Type B Special Stocks that are not bought back should last according to all terms and conditions of issuing rules until the Corporation buys all of them back. The dividend should be calculated according to the actual extensive time with the originally enacted dividend rate.
- (7) The Type B Special Stocks can be converted into common stocks during issuing period according to its issuing and conversion rules. The shareholders of Type B Special Stocks may not obtain the dividends of Type B Special Stocks in the year of conversion, although they can participate the common stocks' distribution generated from the surplus and capital reserve. Unless otherwise provided by applicable laws, the rights and obligations of the common stocks converted from the Type B Special Stocks shall be the same as those attached to the common stocks originally issued. The Board of Directors is authorized to decide the dividend payment basis day, issuing and conversion rules, and other relevant matters of the Type B Special Stocks according to the Company Act and rules of the securities authority agencies.
- (8) The priority of the distribution of the Corporation's residual properties to the Type B Special Stocks should come after that to Type A Special Stocks, and should come before that to common stocks and other special stocks issued after the Type B Special Stocks, but the amount should not exceed the issuing one.
- (9) Shareholders of the Type B Special Stocks do not have the voting rights at the common share shareholders' meetings.

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(10) The Board of Directors is authorized to enact “Rules Governing Issuing And Conversion of Type B Name-Bearing Special Stocks” for other relevant matters when actually issuing Type B Special Stocks.

Article 8: The share certificates of the Corporation shall all be name-bearing share certificates and shall be signed or sealed by more than three (3) directors. They should be issued after ratified by the authority agency or by the registration agency approved by the authority agency. After public issuing, the Corporation as requested by rules and regulations should deliver the share certificates by book-entry without printing physical share certificates. This also applies to the issuing of other valuable securities. However, centralized securities deposit enterprises should be contacted for management or registration.

Article 9: Registration for transfer of shares shall be suspended sixty (60) days immediately before the date of regular meeting of shareholders, and thirty (30) days immediately before the date of any special meeting of shareholders, or five (5) days immediately before the day on which dividend, bonus, or any other benefit is scheduled to be paid by the Corporation.

Article 10: In addition to the laws, rules, and regulations of the authority securities agency, the processing of stock matters after the shares are publically issues by the Corporation should comply with the “Company Act” and “Regulations Governing the Administration of Shareholder Services of Public Companies”

Section III - Shareholders’ Meetings

Article 11: Shareholders’ meetings of the Corporation are of two (2) types, namely: regular meetings and special meetings. The Board of Directors shall convene regular meetings within six (6) months after the close of each fiscal year and the regular meeting shall be convened once per annum. Special meetings shall be convened in accordance with the relevant laws, rules and regulations of the Republic of China when necessary. Each shareholder should be informed of the convening of regular meetings thirty (30) days in advance, and each shareholder should be informed of the convening of special meetings fifteen (15) days in advance.

Article 12: The shareholders’ meeting shall be convened by the Board of Directors of the Corporation and presided over by the Chairman. In his absence, one (1) of the Directors should be designated to preside the meeting. If there is no appointment, the Directors should designate one to preside the meeting; if the meeting is convened by a qualified person other than one (1) of the members of Board of Directors according to laws, the Chairperson of the meeting should be presided by that person. If there are more than two (2) qualified persons, one (1) should be designated to preside the meeting.

Article 13: Shareholders’ meetings may be attended by shareholders by proxy printed and issued by the Corporation to clearly state the proxy scope signed or sealed to

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entrust the representative. One (1) proxy is required for the attendance of one shareholder, and each representative is limited to each proxy.

The methods for proxy attendance to shareholders' meetings entrusted by shareholders should be regulated by the "Rules Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" unless the Company Act provides otherwise.

Article 14: Each share of stock should be entitled to one (1) vote. However, shares owned by the Corporation according to the Article 179 of Company Act should not have the right to vote.

Article 15: Except as provided in the Company Act of the Republic of China, shareholders' meetings may be held if attended by shareholders in person or by proxy representing more than one half (1/2) of the total issued shares of the Corporation, and resolutions shall be passed by a majority of presenting shares at such meeting. According to regulatory requirements, shareholders may also vote via an electronic voting system, and those who do shall be deemed as attending the shareholders' meeting in person; electronic voting shall be conducted in accordance with the relevant laws and regulations.

Article 16: Resolutions adopted at the meeting of shareholders must be recorded in the minutes. These must be made according to the provisions of Article 183 of the Company Act.

Article 17: After the Corporation publically issues its stocks, a filing of cancellation of publicly issued stocks to the securities authority agency is conditional on a resolution duly passed by a majority of shares at a shareholders' meeting attended by two-thirds (2/3) or more shares.

Section IV - Directors and Supervisors

Article 18 The Corporation should have seven (7) to nine (9) directors and two (2) to three (3) supervisors to serve a term of three (3) years. The shareholders' meeting elects those who are capable to take the posts, and they can be re-elected. After the Corporation publicly issues its stocks, the shareholding percentage held by all directors and supervisors should be governed by the securities authority agency. When the term of directors and supervisors is mature and there is no time for re-election, their term can be extended until the new directors and supervisors are elected. The election and relevant handling for directors and supervisors of the Corporation should comply with "Director and Supervisor Election Rules" and relevant rules and regulations. After the Corporation publicly issues its stocks, it should comply with the Securities and Exchange Act to have at least two (2) independent directors and the proportion should not be lower than one fifths of the total number of directors. The candidates of independent directors should be nominated, and the shareholders' meeting will then elect from the list of candidates of independent directors. The professional qualification, shareholding, limitations to part-time jobs, nomination, and election method and other matters of compliance should be regulated by the authority agency.

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Due to the need of operation, remuneration committee or other committees with functions may be set up under the Board of Directors.

- Article 19: The convening of a meeting of Board of Directors should be stated with reasons, and directors and supervisors should be notified seven days in advance. When there is a contingency, a meeting of Board of Directors should be convened from time to time. The notification of the convening of a meeting of Board of Directors may be given in writing, electronically, or via faxes.
- Article 20: The Board of Directors is composed of directors. The Chairman and Vice Chairman shall be elected among directors by a majority of directors at a meeting of Board of Directors attended by two-thirds (2/3) or more of directors. The Chairman externally represents the Corporation.
- Article 21: The resolutions of a meeting of Board of Directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors. In the absence of the Chairman of the Board of Directors due to the leave or any cause and the responsibilities cannot be fulfilled, a representative with a proxy enumerating the scope of authority with reference to the subjects to be discussed at the meeting shall be acting for him according to Article 208 of the Company Act of the Republic of China. A director may, by written authorization, appoint another Director to attend on his behalf any meeting of the Board of Directors, and to vote for him on all matters presented at such meeting, but no director may act as proxy for more than one other director. A meeting of Board of Directors may be convened via video conferencing; directors participate the meeting via video conferencing are considered as present in person.
- Article 22: In the case that vacancies on the Board of Directors exceed, for any reason, one third of the total number of the directors and supervisors are all discharged, then the Board of Directors shall convene a special shareholders' meeting within sixty (60) days to elect new directors and supervisors to fill such vacancies. After the Corporation publically issues its stocks, when any independent director is discharged for any reason and there is no sufficient number of independent directors as required by the Articles of Incorporation, the Board of Directors shall elect sufficient independent directors to fill such vacancies in a recent shareholders' meeting. When all independent directors are discharged, the Board of Directors shall convene a special shareholders' meeting within sixty (60) days to elect new independent directors to fill such vacancies. The new directors, independent directors or supervisors shall serve the remaining term of the predecessors.
- Article 23 : When the directors and supervisors execute the duties of the Corporation, the Corporation whether in profit or at loss should pay remuneration. The Board of Directors is authorized to determine remuneration with reference to normal standards of relevant counterpart industries. The Board of Directors should decide the travel expenses of all directors and supervisors according to those of relevant counterpart industries. The different reasonable remuneration should be set up for the independent directors from that of general directors and supervisors.

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Article 24 : The Corporation may set up the audit committee composed of all, but no less than three (3), independent directors according to Article 14-4 of Securities and Exchange Act. Among them, one should act as the convener, and at least one should be specialized in accounting or finance. Any resolution of the audit committee should be adopted with one half (1/2) or more votes of all members. The Corporation complies with rules and regulations to set up the audit committee to exercise duties of supervisors according to the Company Act, the Securities and Exchange Act and other rules and regulations and the Articles of Incorporation. Article 25 of the Articles of Incorporation should govern the proxy attendance of the independent directors to the audit committee.

Article 25 : The supervisor system should be abolished since the date when the audit committee is set up. The term of supervisors should terminate since the date when the audit committee is set up.

Article 26 : The Corporation should take the responsibilities to purchase liability insurances according to the execution scope of directors and supervisors of the Corporation. The Board of Directors is fully authorized to take care of the insurance purchase matters.

Section V - Managers

Article 27 : The Corporation may appoint managers, and their appointment, discharge, and remuneration should be processed according to Article 29 of the Company Act. Additionally, according to Article 14-6 of the Securities and Exchange Act, the remuneration committee should be established to decide on the remuneration of managers.

Section VI - Accounting

Article 28 : At the end of the fiscal year, the Corporation shall prepare and deliver corporate business reports, financial statements and proposed dividend distribution or loss compensation, and must be delivered to supervisors or to the audit committee thirty (30) days before the regular meeting of shareholders. After reviewed, it must be ratified at the meeting of shareholders.

Article 29 : If the Corporation earns a profit after the final annual calculation, taxes are paid first, and then be offset earlier losses. After awarding a 10% legal reserve, the Corporation will allocate or return a special reserve in accordance with the Company Act and the rules of the relevant authority agencies. Then, the dividends of the Type A Special Stock shall be paid, in preference over those of

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Type B Special Stock; the Board of Directors shall draft a proposal in relation to the distribution according to the proportions listed below and submit it to the shareholders' meeting for approval before allocating:

- (1) The employees' bonus shall not be less than 1%;
- (2) The remuneration of directors and supervisors must not exceed 2%; and
- (3) The balance plus the accumulated undistributed dividends accrued in previous years will be distributed as bonuses to shareholders.

The employees of the Corporation's subsidiaries who meet certain requirements are entitled to receive bonus. The Board of Directors or the persons authorized by the Board of Directors are empowered to promulgate relevant terms and conditions and guidance in this connection. The Chairman is authorized to handle the actual percentage to be set aside as employees' bonuses.

In general, the distribution of shareholders' bonuses must be paid in the form of shares and cash, where cash bonuses may not be less than 10% of the shareholders' bonuses.

Article 30 : Items not regulated by the Articles of Incorporation shall be processed according to the Company Act and relevant rules and regulations.

Article 31 : The Articles of Incorporation was set up on June 16, 2009.
The first amendment was made on November 21, 2009.
The second amendment was made on February 5, 2010.
The third amendment was made on June 29, 2010.
The fourth amendment was made on March 6, 2012.
The fifth amendment was made on June 22, 2012.
The sixth amendment was made on June 13, 2013.
The seventh amendment was made on June 27, 2014.
The eighth amendment was made on October 13, 2014.
The ninth amendment was made on June 24, 2015.

General Energy Solutions Inc.

Chairman: Lin Kun-Hsi