"Institutional Investors Stewardship Principles" Compliance Statement

SinoPac Securities Investment Trust Co., Ltd. (hereinafter referred to as "the Company") is engaged in securities investment trust business, discretionary investment business and other related businesses approved by the competent authority and acts as an asset manager. The Company's Statement complies with "Institutional Investors Stewardship Principles", and the compliance based on the six Principles is as follows:

Principle 1 Establishment and disclosure of stewardship policies

The Company's operating objective is to achieve the best interests of customers, beneficiaries and shareholders through the business of securities investment trusts and discretionary investments. To achieve this goal, the Company has drawn up Manager Principles and related business management regulations according to Securities Investment Trust and Consulting Act and related laws, including the responsibilities to clients, beneficiaries and shareholders and implementation and disclosure of stewardship actions.

Principle 2 Establishment and disclosure of conflict of interest management policies

To ensure that the Company performs its business based on the interests of clients or beneficiaries, the Company's Manager Principles and related business management regulations contain conflict of interest management regulations, including the patterns of conflict of interest and its management approaches.

Principle 3 Ongoing focus on investees

To ensure that the Company obtains sufficient and effective information to evaluate the nature, time and extent of dialogue and interaction with the investees and establish a good foundation for the Company's investment decisions, the Company is focused on items about the investees including related news, financial performance, industry general situations, business strategy, environmental protection measures, social responsibility and labor rights as well as corporate governance issues.

Principle 4 Appropriate dialogue and interaction with the investees

Through appropriate dialogue and interaction with the investees, the Company further understands and communicates the risks faced by the industry and strategies from the perspectives of its management, and endeavors to achieve certain consensus on the long-term value creation of the investees. The Company communicates with the management or

managerial departments of the investees through telephone conferences, interviews, participation in institutional investors' conferences, shareholders' meetings or major special shareholders' meetings with attendance of our personnel. When the investee has a major violation of corporate governance principles or may damage the long-term value of the Company's clients, beneficiaries and shareholders on a specific issue, the Company will from time to time inquire the management of the investee about the handling situation, and does not rule out the collaboration opportunity with other investors to demand the response.

Principle 5 Establishment of a clear voting policy and disclosure of the voting situation

Based on the best interests of clients and beneficiaries, the Company exercises the voting rights of shares held by the fund or discretionary accounts according to the relevant rules of Regulations Governing Securities Investment Trust Enterprises, fund investment trust indentures and discretionary investment indentures, and does not absolutely support the proposals raised by the management. In addition to storage of written records on evaluation analysis of voting rights exercise, decision-making procedures and execution results, the Company also discloses each year's summary of the voting results on the Company's website.

Principle 6 Regular disclosure of performing stewardship to clients or beneficiaries

The Company discloses the implementation of stewardship on the Company's website (http://sitc.sinopac.com.tw) on a regular or irregularly basis, including the compliance statement and explanations of the inability to follow some of the principles, attendance at the shareholders' meeting of the investee, voting and other major issues.

Signatory SinoPac Securities Investment Trust Co., Ltd.

July 12, 2016