

Shuttle Inc.

Remuneration Committee Charter

Adoption of the board on December 16, 2011

First amendment adopted on December 18, 2018

Second amendment adopted on January 19, 2021

Article 1 (Purpose and Basis)

This Charter is adopted pursuant to Article 3 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or the Taipei Exchange (hereinafter, "the Regulations").

Article 2 (Scope of Application)

Except as otherwise provided by law or regulation or by the articles of incorporation, matters in connection with the official powers of the Remuneration Committee (hereinafter, "the Committee") shall be handled in accordance with this Charter.

Article 3 (Functions of the Committee)

The Committee shall evaluate the Company's compensation policies and practices for Directors and managerial officers from a professional and objective perspective, and provide recommendations to the Board of Directors as a reference for its decision-making.

Article 4 (Composition of the Committee)

The Committee shall consist of no fewer than three members, who shall be appointed by a resolution of the Board of Directors, and a majority of the members shall be Independent Directors. The professional qualifications and independence of the Committee members shall comply with Articles 5 and 6 of the Regulations Governing the Appointment and Exercise of Powers by the Compensation Committee.

Article 5 (Term of Office and By-election of Committee Members)

The term of office of the Committee members shall be the same as that of the Board of Directors by whom they are appointed. In the event that any member of the Committee is dismissed for any reason resulting in the number of Committee members falling below three, the Board of Directors shall convene a meeting within three months from the date of the occurrence to appoint replacement member(s). However, if an Independent Director serving as a Committee member is dismissed

and there are no other Independent Directors available, the Board may temporarily appoint an eligible person who meets the qualifications specified in the preceding Article to serve as a member of the Compensation Committee, and shall reappoint the newly elected Independent Director to the Committee after the Independent Director by-election.

Upon the appointment or change of Committee members, the Company shall make a public announcement and file a report through the information reporting website designated by the competent authority within two days from the date of the occurrence

Article 6 (Duties and Powers)

Members of the Committee shall perform duties with responsibilities faithfully, and recommend to the board of directors for discussion.

1. Establishing and reviewing the performance assessment, and the policies, systems, standards, and structure for the compensation of the directors and managerial officers.
2. Evaluate and determine the compensation of Directors and managerial officers.

In performing the duties under the preceding paragraph, the Compensation Committee shall act in accordance with the following principles:

1. The performance evaluation and compensation of Directors and managerial officers shall make reference to prevailing industry standards and shall take into account the reasonableness of the correlation among individual performance, the Company's operational performance, and potential future risks.
2. Compensation policies shall not induce Directors and managerial officers to engage in conduct that exceeds the Company's risk tolerance in pursuit of compensation.
3. With respect to the ratio of bonuses distributed based on short-term performance of Directors and senior managerial officers, as well as the timing for payment of certain variable compensation, the determination shall take into account industry practices and the nature of the Company's business.

For the purposes of these Rules, "compensation" refers to cash compensation, stock options, profit sharing, retirement benefits or severance payments, various allowances, and other substantive incentive measures; the scope thereof shall be consistent with the definition of directors' and managerial officers' remuneration

under the “Regulations Governing Information to be Published in Annual Reports of Public Companies.”

When the Board of Directors deliberates on the Committee’s recommendations, it shall give comprehensive consideration to the amount of compensation, the manner of payment, and the Company’s future risks.

If the Board of Directors does not adopt or intends to amend the recommendations of the Committee, such resolution shall require the attendance of at least two-thirds of all directors and the approval of a majority of the directors present. The resolution shall also set forth, based on the comprehensive considerations under the preceding paragraph, a specific explanation as to whether the compensation approved is more favorable than that proposed by the Committee.

If the compensation approved by the Board of Directors is more favorable than that proposed by the Committee, the differences and the reasons therefor shall be specified in the minutes of the Board meeting, and the Company shall, within two days from the date of the Board’s approval, make a public announcement and file a report on the information reporting website designated by the competent authority.

Article 7 (Convening and Calling of Meetings)

The Committee shall meet at least twice annually. A notice setting forth the subjects to be discussed shall be given to all members at least seven days prior to each meeting; however, this requirement shall not apply in the case of an emergency.

The convener and chairperson of the Committee meetings shall be elected by and from among the independent directors. If the convener is on leave or otherwise unable to convene a meeting, he or she shall designate another independent director of the Committee to act on his or her behalf. If there are no other independent directors on the Committee, the convener shall designate another member to act in his or her place. If the convener fails to designate a deputy, one shall be elected by and from among the other members of the Committee.

Article 8 (Setting of the Agenda)

The agenda for Committee meetings shall be set by the convener, while other members may also submit proposals for discussion by the Committee. The meeting agenda shall be provided to all members of the Committee in advance.

When the Committee convenes, the Company shall prepare an attendance book for members present to sign in, which shall be made available for reference.

Committee members shall attend the meetings in person. A member who is unable to attend a meeting in person may appoint another member to attend as his or her

proxy. Participation in a meeting via video conference shall be deemed attendance in person.

When a Committee member appoints another member to attend the meeting as his or her proxy, a proxy form shall be issued for each meeting, specifying the scope of authorization with respect to the subjects of the meeting.

A proxy referred to in the preceding paragraph may accept the appointment of one member only.

Article 9 (Method of Resolution)

A resolution of the Committee shall require the approval of a majority of all members. If, during the voting process, the chairperson inquires and no member voices an objection, the resolution shall be deemed adopted with the same effect as a vote.

The voting results referred to in the preceding paragraph shall be reported immediately and recorded accordingly.

Article 9-1 (Recusal for Conflicts of Interest)

When the Committee discusses the compensation of any of its members, the relevant member shall explain the matter at that meeting, shall recuse himself or herself from discussion and voting, and shall not act as a proxy for any other member of the Compensation Committee in exercising voting rights.

Article 10 (Minutes of the Meeting)

Minutes shall be prepared for the Committee meetings, and the minutes shall faithfully record the following matters:

1. The session of the meeting, as well as the date, time, and venue.
2. The name of the meeting chair.
3. Attendance by the independent director members, including the names and the number of members present, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Discussion matters.

The method of resolution and results for each proposal; members' dissenting or reserved opinions; content related to members' own compensation; any recusal circumstances.

8. Extraordinary motions.

The name of the proposer; the voting method and results for the motion; summaries of statements made by members, experts, and other participants; any

dissenting or qualified opinions expressed by members; the content of matters involving the compensation of members themselves; and any recusal circumstances.

9. Other Matters Required to Be Recorded

Where any matters resolved by the Committee involve dissenting or qualified opinions from any members, and such opinions are included in the records or in a written statement, such opinions shall be specified in the meeting minutes and shall also be publicly announced and reported on the information reporting website designated by the competent authority within two days from the date of occurrence.

The attendance book for the Committee meetings shall form part of the meeting minutes; where a meeting is convened via video conference, the video and audio recordings shall also form part of the meeting minutes.

The meeting minutes shall be signed or sealed by the chairperson and the minute taker, distributed to all members of the Committee within twenty days after the meeting, submitted to the Board of Directors, and included in the Company's important records, where they shall be retained for five years. Preparation and distribution of the meeting minutes may be conducted electronically.

Article 11 (Implementation of Meeting Resolutions)

Matters resolved by the Committee may be delegated to the convener or other members of the Committee for further handling, with a written report to be submitted to the Committee during the implementation period. Where necessary, such matters shall be presented to the Committee at the next meeting for ratification or reporting.

Article 12 (Resources for the Exercise of Powers)

When the Committee convenes, it may request relevant managerial personnel of the Company, internal auditors, accountants, legal counsel, or other personnel to attend the meeting and provide necessary information; however, they shall leave the meeting when deliberation and voting take place.

The Committee may, by resolution, engage attorneys, accountants, or other professionals to conduct necessary audits or provide consultation on matters relating to the exercise of its duties, with related expenses borne by the Company.

Article 13 (Enforcement)

These Organizational Rules shall be implemented after approval by the Board of Directors. The same shall apply to any amendments.