Articles of Incorporation
of
eMemory Technology Inc.
(the “Company”)

Section I General Provisions

Article 1 The Company shall be incorporated, as a company limited by shares, under the Company Act of the Republic of China, and its name shall be 力旺電子股份有限公司 in the Chinese language, and eMemory Technology Inc. in the English language.

Article 2 The scope of business of the Company shall be as follows:
CC01080 Electronic Parts and Components Manufacturing
I501010 Product Designing
F601010 Intellectual Property (IP)
CC01050 Data Storage and Processing Equipment Manufacturing
Research, development, manufacturing and sales of the following products:
1. Flash memory Integrated Circuits (IC)
2. Embedded flash memory IC IP
3. Memory card output/input controllers
4. Memory card and digital film related products

Article 3 The registered head office shall be in Hsinchu Science-Based Industrial Park, Taiwan, Republic of China. Upon approval of government authorities in charge, the Company may also have branch offices at such other places both within and without the territory of the Republic of China as the Board of Directors (hereinafter, “the Board”) may from time to time determine or the business of the Company may require.

Article 4 The Company may provide endorsement and guarantee and act as a guarantor. The relevant rules shall be effective from the date it is approved by the Shareholders' Meeting (hereinafter, “the Meeting"). The same applies to any amendments thereto.

Article 5 The total amount of the Company’s reinvestment shall not be subject to the restriction as provided in Article 13 of the Company Act. Any matters regarding the reinvestment shall be resolved in accordance with the resolutions of the Board.

Article 6 Public announcements of the Company shall be made in accordance with Article 28 of the Company Act.

Section II Capital Stock

Article 7

The total capital stock of the Company shall be in the amount of 1,000,000,000 New Taiwan Dollars, divided into 100,000,000 shares, at ten (10) New Taiwan Dollars each, within which the Board is authorized to issue shares in installments.
The Company may issue employee stock options from time to time by resolutions of the Board. A total of 8,000,000 shares among the above total capital stock should be reserved for the issuance of employee stock options.

Article 7-1

With the approval of two-thirds or more of attending shareholders representing more than 50% of the total issued and outstanding shares at the Meeting, subscription price of employee warrants can be exempted from the restriction included in Article 53 of the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers." The issuance can be carried out in several batches within one year after the resolution is adopted at the Meeting.

Article 8

The share certificates of the Company shall all be name-bearing and consecutively numbered, and shall be signed by or affixed with the seals of three or more directors, and authenticated by the competent authority of the government or the certification organization approved by the competent authority. The Company may be exempted from printing share certificates if the shares are registered with a domestic securities depository enterprise.

Article 9

The Company shall attend to affairs pertinent to its shares in accordance with relevant laws and regulations.

Article 10

The Company may issue new shares in accordance with relevant rules and regulations.

Section III Meetings of Shareholders

Article 11

Shareholders' Meetings of the Company are of two types, namely: (1) regular meetings and (2) special meetings. Regular meetings shall be convened, by the Board, within six (6) months after the close of each fiscal year. Special meetings shall be convened in accordance with relevant laws, rules, and regulations.
Each shareholder holding 1% or more of the total issued and outstanding stock of the Company may submit a proposal to request the Board to include such proposal as an agenda of a regular shareholders' meeting, provided that only one proposal may be submitted by the same shareholder and that if more than one proposals are submitted, none shall be included in the agenda. Each proposal shall not exceed 300 words in length; otherwise, it shall be excluded from the agenda.

Article 12 Shareholders may assign proxy to attend the Meeting on his or her behalf. The proxy shall present the proxy statement, specifying the scope of proxy, issued by the Company and affixed with the Company's seal. Each shareholder may also vote at the Meeting by electronic means of communication. According to regulatory requirements, shareholder who votes electronically shall be deemed as attending the Meeting in person. Electronic voting shall be conducted in accordance with relevant laws and regulations.

Article 13 Unless otherwise provided by the Company Act, each shareholder shall, at every meeting of the shareholders, be entitled to one (1) vote in person or by proxy for each share of the capital stock having voting power held by such shareholder.

Article 14 Shareholders' Meetings may be held if attended by shareholders in person or by proxy representing more than 50% of the total issued and outstanding capital stock of the Company, and resolutions shall be adopted at the Meeting with the concurrence of a majority of the votes held by shareholders present at the Meeting.

Article 15 The resolutions of the Meeting shall be recorded in the minutes, and such minutes shall be signed by or affixed with the seal of the chairman of the meeting. Such minutes, together with the attendance list and proxies, shall be filed and kept at the head office of the Company.

Section IV Directors and Management of the Company

Article 16 The Company shall have nine (9) to eleven (11) directors to be elected at the Meeting through a nominating system from persons of legal capacity to serve a term of three years. A director may be re-elected. At least three (3) directors shall be independent directors. The compensation for the Chairman and Directors shall be determined by the Board and shall be based on each director's participation and contribution to the Company's operation and shall take global industry standards into account.

The percentage of shares held by the directors shall be governed by the competent authority.

The Company's directors shall be elected by adopting the candidate nomination system specified in Article 192-1 of the Company Act. Election of directors of the Company shall be held at the Meeting.

The professional qualifications, restrictions on both shareholding and concurrent positions held, determination of independence, method of nomination and other requirements with regard to the independent directors shall be set forth in accordance with the Securities and Exchange Act.

Article 16-1	In compliance with Article 14-4 of the Securities and Exchange Act, the Company shall establish an Audit Committee, which shall consist of all independent directors. The Audit Committee or the members of Audit Committee shall be held accountable for responsibilities specified under the Company Act, the Securities and Exchange Act and other regulations.
Article 17	The institutional shareholders of the Company reserve the rights to appoint representatives as candidates for director nomination, and replace appointed representatives serving as directors prior to the end of their terms.
Article 18	The Board shall be organized by the Directors. The Chairman shall be elected among the Directors by approval of a majority of the Directors present at a meeting attended by two-thirds or more of all Directors. The Chairman shall have the authority to represent the Company. In the case where the Chairman is on leave or cannot exercise his or her authority with due cause, a proxy shall be appointed in accordance with Article 208 of the Company Act.
Article 19	Unless otherwise specified by law, the Board meetings shall be convened by the Chairman. The director with the majority of the votes shall convene the first meeting in each new term of the Board. Directors shall attend all Board meetings in person. If the meeting is conducted through video conferencing, any director attending the meeting via video conference shall be deemed present at the meeting in person. A director may, by written authorization, appoint another director to attend on his or her behalf any meeting of the Board, and to vote for him or her on all matters presented at the meeting, but no director may act as proxy for more than one director. A director residing overseas may appoint other shareholders to attend the Board meetings on his or her behalf, granted that he or she has notified the competent authority of the appointment. Meetings of the Board shall be convened upon written notice mailed, e-mailed, or fax to all directors, at least seven days, unless in case of urgent circumstances, prior to the date of the meeting, specifying the date and place of the meeting and the agenda. The meeting of the Board shall be held at least once every quarter, or at any time.
Article 20	Each director shall, for every resolution for which a vote is required, entitled to one (1) vote. Unless otherwise specified in the Company Act or the Articles of Incorporation, the resolutions of the Board shall be adopted by a majority vote of those Directors present at a meeting attended by a majority of all Directors. The resolutions of every Board Meeting shall be recorded in the meeting minutes.
Article 21	The Company shall indemnify its directors by reason of the fact that he or she is or was a director of the Company. The Company shall purchase insurance on behalf of its directors to mitigate loss and manage risks.

Article 22 The Company may, by resolution of the Board, appoint one Chief Executive Officer and one or more Vice President(s) or such officer(s) to meet the Company's operational or managerial needs. The appointment, dismissal, and remuneration packages for the officers are determined in accordance with Article 29 of the Company Act.

Section V Financial Reports

Article 23 The fiscal year of the Company shall be from January 1 of each year to December 31 of the same year. After the close of each fiscal year, the Company shall prepare final accounts for that year.

Article 24 After the close of each fiscal year, the following reports shall be prepared by the Board, and be submitted to the Meeting for acceptance, and be reviewed by the competent authority.

1. Business Report
2. Financial Statements
3. Proposal Concerning Appropriation of Profits or Losses

Article 25 If there is any pre-tax profit, 1% to 25% of the profit shall be distributed to eligible employees in the form of cash or stock for profit sharing. No more than 2% of the profit shall be distributed to directors for compensation. The Board shall prepare separate distribution proposals for employees and directors and present both at the Meeting for approval.

If there is accumulated losses, the pre-tax profit should offset the accumulated losses and the remainder shall be distributed to employees and directors using the aforementioned thresholds.

Article 25-1 If there is any profit in an annual general financial statement of the Company, such profit shall be distributed in the following orders:

1. Reserve for tax payments.
2. Offset accumulated losses, if any.
3. Legal reserve, which is 10% of remaining net profits after deducting the aforementioned items. However, this restriction does not apply in the event that the amount of the accumulated legal reserve equals or exceeds the Company's total capital stock.
4. Allocation or reverse of special reserves as required by law or government authorities.
5. The remaining net profits and retained earnings from previous years will be allocated as shareholders' dividend. The Board will prepare a distribution proposal and submit it to the Meeting for review and approval by a resolution.

Since the Company is in an industry in a growth phase, the dividend policy shall take into consideration factors such as the Company's current and future investment and capital needs, and capital budgeting plans. The proposal

should strike a balance between the shareholders' benefits and the Company's long-term financial plans. Dividends to shareholders shall not be less than 50% of the remaining retained earnings available for distribution and may be distributed in cash or in stock. Cash dividends shall not be lower than 10% of total dividends to shareholders. Each year the Board shall prepare a profit distribution proposal and present it at the Meeting for approval.

Article 26 Dividends will be paid to the shareholders of record as of the ex-dividend date.

Section VI Supplementary Provisions

Article 27 Detailed procedures of business operations shall be determined by the Board.

Article 28 In regard to all matters not provided for in these Articles of Incorporation, the Company Act and relevant rules and regulations of the Republic of China shall govern.

Article 28-1 The Company may withdraw from public offering upon shareholder approval at the Meeting and submission of a request for withdrawal to the competent authority.

Article 29 These Articles of Incorporation were enacted on August 8, 2000.
The first amendment was made on June 15, 2001.
The second amendment was made on June 5, 2002.
The third amendment was made on May 7, 2003.
The fourth amendment was made on May 18, 2004.
The fifth amendment was made on May 18, 2006.
The sixth amendment was made on May 16, 2007.
The seventh amendment was made on May 15, 2008.
The eighth amendment was made on May 26, 2009.
The ninth amendment was made on May 18, 2010.
The tenth amendment was made on June 10, 2011.
The eleventh amendment was made on June 19, 2012.
The twelfth amendment was made on June 18, 2014.
The thirteenth amendment was made on June 9, 2015.
The fourteenth amendment was made on June 14, 2016.
The fifteenth amendment was made on June 13, 2017.