

## Major Resolutions of Board Meetings:

- 1) The 1<sup>st</sup> board of directors' meeting of 2018 was held on January 23, 2018.
  - A. Our Company's year-end bonus payment plan for 2017  
Resolution: all the directors and independent directors present agree to adopt it.
  - B. The Company's staff salary structure adjustment plan  
Resolution: all the directors and independent directors present agree to adopt it.
  - C. The fund lending of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - D. Personnel change of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
- 2) The 2<sup>nd</sup> Board of Directors' meeting of 2018 was held on March 27, 2018.
  - A. Report on the implementation of the Company's "Plan to Improve the Ability of Self-compiling Financial Reporting"  
Resolution: all the directors and independent directors present agree to adopt it.
  - B. Overview Report of the Company's Investments at the End of 2017
  - C. The Independence and Competency Assessment Report of the Company's Accountant
  - D. Employee Remuneration and Director and Supervisor Remuneration Distribution in 2017  
Resolution: all the directors and independent directors present agree to adopt it.
  - E. Recognition of the Company's Business Report for 2017  
Resolution: all the directors and independent directors present agree to adopt it.
  - F. Recognition of the Company's Independent and Consolidated Financial Statements for 2017  
Resolution: all the directors and independent directors present agree to adopt it.
  - G. Recognition of the Company's Earnings Distribution in 2017  
Resolution: all the directors and independent directors present agree to adopt it.
  - H. The Company's Internal Control System Statement Review for 2017  
Resolution: all the directors and independent directors present agree to adopt it.
  - I. The Company's Employee Salary Increase Program for 2018  
Resolution: all the directors and independent directors present agree to adopt it.
  - J. The Company's Funds Lending  
Resolution: all the directors and independent directors present agree to adopt it.
  - K. Re-election of Directors of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - L. Date, Place, Agenda and Related Matters of the 2018 Shareholders' Regular Meeting of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - M. The period, place and related matters of the acceptance of shareholder's proposal right at the 2018 Shareholders' Regular Meeting of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - N. The period, place and related matters of acceptance of the right to nominate independent director candidates at the 2018 Shareholders' Regular Meeting of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
- 3) The 3<sup>rd</sup> Board of Directors' Meeting of 2018 was held on May 11, 2018.
  - A. Report on Internal Audit of the Company

- B.Consolidated Financial Statements Report for the First Quarter of 2018
- C.Overview Report of the Company’s Investment Business in the First Quarter of 2018
- D.Report on the Operational Status of Different Areas of the Group
- E.Examination of the qualifications of candidates nominated by independent directors of the Company

Resolution:all the directors present agreed to adopt it and submit it to the shareholders’ meeting for election.

- F.The removal of restrictions on competition by new directors of the Company

Resolution: all the directors and independent directors present agree to adopt it.

- G.Amendment to the Articles of Association of the Company

Resolution: all the directors and independent directors present agree to adopt it.

- H.Amendment to the “Method for the Selection of Directors and Supervisors of the Company”

Resolution: all the directors and independent directors present agree to adopt it.

- I.Amendment to the Procedures for the Acquisition or Disposal of the Assets of the Company

Resolution: all the directors and independent directors present agree to adopt it.

- J.Amendment to “Procedures for Lending Loans to Others and Endorsement & Guarantee” of the Company

Resolution: all the directors and independent directors present agree to adopt it.

- K.Amendment to the Code for Integrity Management of the Company

Resolution: all the directors and independent directors present agree to adopt it.

- L.Amendment to the Code of Ethical Conduct of the Company

Resolution: all the directors and independent directors present agree to adopt it.

- M.Stipulation of Organizational Rules for Audit Committee of the Company

Resolution: all the directors and independent directors present agree to adopt it.

- N.Amendment to the Rules for the Board of Directors of the Company

Resolution: all the directors and independent directors present agree to adopt it.

- O.Amendments to the Company’s Code of Practice on Corporate Governance

Resolution: all the directors and independent directors present agree to adopt it.

- P.Amendments to the Company’s Procedures for Preventing Insider Trading Management

Resolution: all the directors and independent directors present agree to adopt it.

- Q.Amendments to the Procedure for Suspension and Restoration of Transactions filed by the Company

Resolution: all the directors and independent directors present agree to adopt it.

- R.The Company’s Fund Lending

Resolution: all the directors and independent directors present agree to adopt it.

- S.Credit grants for 「 Merida & Centurion Germany GmbH 」

Resolution: all the directors and independent directors present agree to adopt it.

- 4) The 4<sup>th</sup> Board of Directors’ Meeting of 2018 was held on June 26 2018.

- A.Proposal to Elect the Current Chairman of the Company

Resolution: The directors and independent directors present unanimously agreed to appoint Zeng,Song-zhu as chairman.

- B.Proposal to Elect the Vice-Chairman of the Company

Resolution: the directors and independent directors present unanimously agreed to

appoint Zeng,Song-ling as vice-chairman.

- 5) The 5th Board of Directors of 2018 was held on July 5, 2018.
- A.The schedule finalization of the earnings payment of cash dividends on common stock in 2017 of the Company  
Resolution: The directors and independent directors present agree to adopt it.
  - B.Appointment of the Fourth Compensation Committee of the Company  
Resolution:When discussing and voting, the independent directors Chen,Shui-jin and Chen,Jian-nan left the venue for avoidance of interest and did not participate in the discussion and voting. The remaining directors and independent directors agreed to form the Fourth Compensation Committee of the Company by employing Mr. Chen,Shui-jin. Mr. Chen,Jian-nan and Mr. Lin, Fu-Hsing, etc. The term of office of the Board of Directors shall be from the date of adoption to the date of expiration of the term of office of the Board of Directors on June 25, 2021.
  - C.The Remuneration Payment of the Company's Compensation Committee  
Resolution:When discussing and voting, the independent directors Chen,Shui-jin and Chen,Jian-nan left the venue for avoidance of interest and did not participate in the discussion and voting. The remaining directors and independent directors agreed to adopt it.
  - D.Remuneration Payment for the Directors of the Company  
Resolution:When discussing and voting, the independent directors Chen, Shui-jin and Chen,Jian-nan, Li,Zong-ying and Zhuang,Wen-jing left the venue for avoidance of interest and did not participate in the discussion and voting. The remaining directors agreed to adopt it.
  - E.Personnel Change of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
- 6) The 6<sup>th</sup> Board of Directors' Meeting of 2018 was held on August 10, 2018:
- A.Report on Internal Audit of the Company
  - B.Consolidated Financial Statements Report for the Second Quarter of 2018
  - C.The Company's Investment Overview Report for the Second Quarter of 2018
  - D.Report on the Operational Status of Different Areas of the Group
  - E.Credit grants to ING Bank N.V.for re-investment  
Resolution: all the directors and independent directors present agree to adopt it.
  - F. Credit grants of ING Bank N.V. to our Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - G.Fubon Bank, Suzhou Branch credit granted to our Company for reinvestment.  
Resolution: all the directors and independent directors present agree to adopt it.
  - H.Fund Lending of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
- 7). The 7<sup>th</sup> Board of Directors' Meeting of 2018 was held on September 4, 2018.
- A.Amendment to the Remuneration Payment for Directors and Supervisors of the Company  
Resolution: all the directors and independent directors present agree to adopt it.

- B. Amendments to the Measures for Employee Remuneration Issuance of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - C. Remuneration of Directors and Supervisors in 2017  
Resolution: all the directors and independent directors present agree to adopt it.
  - D. Remuneration of Employees in 2017  
Resolution: all the directors and independent directors present agree to adopt it.
  - E. Personnel Change of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - F. The Company's Endorsement & Guarantee Case for Merida Bicycle (Jiangsu) Co., Ltd.  
Resolution: all the directors and independent directors present agree to adopt it.
- 8) The 8<sup>th</sup> Board of Directors' Meeting of 2018 was held on November 9, 2018:
- A. Report on Internal Audit of the Company
  - B. Report on the Company's Purchase of Director and Manager Liability Insurance
  - C. Consolidated Financial Statements Report for the Third Quarter of 2018
  - D. The Company's Investment Overview Report for the Third Quarter of 2018
  - E. Fund Lending of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - F. Merida Bicycle (Shandong) Co., Ltd. Entrusted Loan to Merida Bicycle (Jiangsu) Co., Ltd.  
Resolution: all the directors and independent directors present agree to adopt it.
  - G. Proposal to adopt the Company's 2019 audit plan.  
Resolution: all the directors and independent directors present agree to adopt it.
- 9) The 1<sup>st</sup> Board of Directors' Meeting of 2019 was held on January 25, 2019:
- A. Annual Bonus Payment for Employees of Our Company in 2018  
Resolution: all the directors and independent directors present agree to adopt it.
  - B. Revision of Employee's Functional Salary  
Resolution: all the directors and independent directors present agree to adopt it.
  - C. Amendment to the Organizational Rules of the Compensation Commission of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - D. Amendment to the "Procedures for the Acquisition or Disposal of the Assets"  
Resolution: all the directors and independent directors present agree to adopt it.
  - E. Stipulation of the "Procedures for the Transaction Management of Interested Parties"  
Resolution: all the directors and independent directors present agree to adopt it.
  - F. Fund Lending of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
  - G. Stipulation of "Procedures for the Acquisition or Disposal of Assets" for Merida & Centurion Germany GmbH  
Resolution: all the directors and independent directors present agree to adopt it.
  - H. Factory Expansion of Merida & Centurion Germany GmbH- HIBU  
Resolution: all the directors and independent directors present agree to adopt it.
  - I. Capital Increase of the Company to Merida & Centurion Germany GmbH  
Resolution: all the directors and independent directors present agree to adopt it.
- 10) The 2<sup>nd</sup> Board of Directors' Meeting of 2019 was held on 22 March 2019:
- A. Report on Internal Audit of the Company
  - B. Annual Business Report of the Company for 2018
  - C. Annual Business Plan Report of the Company for 2019
  - D. Report on the Operational Status of Different Areas of the Group
  - E. Employee Remuneration and Distribution of Directors and Supervisors in 2018  
Resolution: all the directors and independent directors present agree to adopt it.
  - F. Recognition of the Company's Annual Business Report for 2018  
Resolution: all the directors and independent directors present agree to adopt it.
  - G. Recognition of the Company's Independent and Consolidated Financial Statements for 2018

- Resolution: all the directors and independent directors present agree to adopt it.
- H. Recognition of the Company's Earnings Distribution in 2018  
Resolution: all the directors and independent directors present agree to adopt it.
- I. Amendment to "Procedures for Lending Loans to Others and Endorsement & Guarantee" of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
- J. Review of the Company's Internal Control System Statement for 2018  
Resolution: all the directors and independent directors present agree to adopt it.
- K. Amendments to the Documents of the Company's Internal Control System  
Resolution: all the directors and independent directors present agree to adopt it.
- L. Fund Lending of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
- M. The Company Invested in the Merida Bicycle (Vietnam) Co., Ltd.  
Resolution: all the directors and independent directors present agree to adopt it.
- N. The Independence and Competency Assessment of Accountant  
Resolution: all the directors and independent directors present agree to adopt it.
- O. Public Audit Fees of Accountant of 2019 of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
- P. Employee's Salary Increase in 2019  
Resolution: all the directors and independent directors present agree to adopt it.
- Q. Personnel Change of the Company  
Resolution: all the directors and independent directors present agree to adopt it.
- R. Date, Place, Agenda and Related Matters of the Company's of Shareholders' Regular Meeting in 2019  
Resolution: all the directors and independent directors present agree to adopt it.
- S. The period, place and related matters of acceptance of the right to nominate at the 2019 Shareholders' Regular Meeting of the Company  
Resolution: all the directors and independent directors present agree to adopt it.