

Kindom Development Co., Ltd.

Audit Committee members and operation status :

I. The Audit Committee of the company was established on June 10, 2019, with 3 members.

II. Term of the current committee member : From June 10, 2019 to June 09, 2022. Among them, the convener Hung-Chin Huang independent director has accounting and audit expertise, and meets the professional capabilities required by the committee. The Audit Committee held 3 times meetings during 2021, and the membership attendance are as follows :

Title	Name	Attendance in person	Attendance by Proxy	Actual attendance rate (%)	Remarks
Independent Director (Convener)	Hung-Chin Huang	3	0	100	
Independent Director	Shen-Yu Kung	1	2	33.33	
Independent Director	Gwo-Fong Lin	3	0	100	

III. The Audit Committee is set up to assist the Board of Directors in fulfilling its supervision of the quality and integrity of the Company in the execution of accounting, auditing, financial reporting procedures and financial controls. The Audit Committee mainly considers the following items:

1. Financial Statements.
2. Audit and accounting policies and procedures.
3. Internal control systems and related policies and procedures.
4. Material transactions in assets or derivatives.
5. Material loaning of funds, and endorsements/guarantees.
6. Placement or issuance of securities.
7. Derivatives and cash investments.

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8. Legal compliance.
9. Related-party transactions and potential conflicts of interests involving managers and directors.
10. Complaint report.
11. Fraud prevention and investigation report.
12. Information security.
13. Corporate risk management.
14. Evaluation of the qualifications, independence, and performance of the CPAs.
15. Appointment, discharge or remuneration of CPAs.
16. Appointment or discharge of a finance manager, accounting manager or chief internal auditor.
17. Performance Self-evaluation Questionnaire of the Audit Committee, etc.

IV. The Implementation Status of the Audit Committee in 2021:

Board of Directors	Resolutions	Matters referred to in Article 14-5 of the Securities and Exchange Act	Resolution of the Audit Committee	Company's response to the Audit Committees' opinions:
The 13th meeting of the 12th Board on March 26, 2021	1. It was proposed to draft the Company's "Statement on the Internal Control System" of 2020. 2. It was proposed to prepare the Company's operation report and financial statements of 2020. 3. It was proposed to develop the Company's "Earnings Distribution Plan" of 2020. 4. In order to expand its business and improve its financial structure,	✓	All the committee members present unanimously approved the proposal.	All the directors present unanimously approved the proposal.

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Board of Directors	Resolutions	Matters referred to in Article 14-5 of the Securities and Exchange Act	Resolution of the Audit Committee	Company's response to the Audit Committees' opinions:
	<p>the Company intended to allocate the dividend of NT\$503,791,000 from the distributable earnings of 2020 to increase its capital and issue 50,379,100 ordinary shares.</p> <p>5. The Company intended to sign a joint construction contract with Dong An Asset Development and Management Co. Ltd.</p> <p>6. It was proposed to formulate the Company's Ethical Corporate Management Procedures and Behavior Guidelines.</p> <p>7. It was proposed to amend the Company's Articles of Incorporation, and some articles of the Rules of Procedure for Shareholders Meetings.</p>			
<p>The 14th meeting of the 12th Board on May 6, 2021</p>	<p>1. Submit the financial report of the company for the first quarter of 2021.</p>	✓	<p>All the committee members present unanimously approved the proposal.</p>	<p>All the directors present unanimously approved the proposal.</p>
<p>The 18th meeting of the 12th Board on August 6, 2021</p>	<p>1. Submit the financial report of the company for the second quarter of 2021.</p> <p>2. The company intends to sign the "Investment Contract for Land Development Project of Siwei Elementary School Station on the Wuri Wenxin Beitun Line of the</p>	✓	<p>All the committee members present unanimously approved</p>	<p>All the directors present unanimously approved the proposal.</p>

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Board of Directors	Resolutions	Matters referred to in Article 14-5 of the Securities and Exchange Act	Resolution of the Audit Committee	Company's response to the Audit Committees' opinions:
	<p>Taichung Metropolitan Mass Rapid Transit System" with the Taichung City Government.</p> <p>3. The company intends to sign with the New Taipei City Government the "Implementation Contract for the Public Selection of Implementers of Urban Renewal Projects on Public and Private Land around No. 472, Fuzhong Section, Banqiao District, New Taipei City".</p>		the proposal.	