

NAN	PAO	Nan Pao Resins Chemical Co., Ltd.	Issue No.	
Edition	2.1	Code of Ethical Conduct	Issued on	
Page	1/3		Document No.	GPFE0028

1. Purpose: In order to enable the directors, managers and all employees of the company to perform their duties, their relevant behaviors can comply with the company's ethical standards. The Code of Ethical Conduct is formulated with reference to the "Guidelines for the Adoption of Codes of Ethical Conduct for TWSE/GTSM Listed Companies."
2. Scope: This code applies to the directors, managers and all employees of the company (hereinafter referred to as "the company's personnel").
3. Definition: Managerial officers of the Company, including general managers or their equivalents, assistant general managers or their equivalents, deputy assistant general managers or their equivalents, chief financial and accounting officers, chief of corporate governance and other persons authorized to manage affairs and sign documents on behalf of the Company.
4. Authority and Responsibility:
  - 4.1. The human resources department of the company is responsible for the formulation and editing of this operating procedure.
  - 4.2. This code is only a guideline for the company's personnel. Questions about specific matters that may be involved in this code may be reported to the company's legal department, and external legal counsel may be consulted as appropriate.
5. Content:
  - 5.1. Prevention of conflicts of interest
    - 5.1.1. The company's personnel shall handle their official affairs in an objective and efficient manner to prevent conflicts of interest arising from personal interests or possible involvement in the overall interests of the Company, and to avoid improper benefits for themselves, their spouses, parents, children, or relatives within the second family due to their positions in the Company.
    - 5.1.2. The Company shall pay special attention to loans of funds, provisions of guarantees, major asset transactions, and the purchase (or sale) of goods involving the affiliated enterprise at which a director or managerial officer works.
  - 5.2. Minimizing incentives to pursue personal gain  
The company's personnel shall increase the legitimate interests available to the Company, and shall avoid any of the following activities:
    - (1) Seeking an opportunity to pursue personal gain by using the Company's property or information or taking advantage of their positions.
    - (2) Obtaining personal gain by using the Company's property or information or taking advantage of their positions.
    - (3) Competing with the Company
  - 5.3. Confidentiality
    - 5.3.1. The company's personnel shall be bound by the obligation to maintain the confidentiality of any information regarding the company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or the suppliers and customers.

Approved by	Hsu, Ming-Hsien	Reviewed by	Lee, Hui-Fen	Drafted by	Chen, Yi-Yi
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Page	2/3	Code of Ethical Conduct	Document No.	GPFE0028
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5.3.2. The company's personnel shall strictly abide by the obligation of confidentiality for the confidential information, technical data, personal data or any other information, business situation, etc. that are not known to the public due to the execution of business knowledge or access to the company, affiliated companies or any other third party. Unless necessary for the performance of the work, it shall not be inquired or used arbitrarily.

5.3.3. Without the prior written consent of the company, the company's personnel shall not copy the confidential information or make backup copies of the confidential information, and shall not disclose, inform, deliver or transfer such information to others in any way or publish it in any other form.

#### 5.4. Fair trade

5.4.1. The company's personnel shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

5.4.2. The company's personnel shall not request, promise, deliver or accept any form of gifts, entertainment, kickbacks, bribes or other illegitimate benefits for the benefit of individuals, companies or third parties when performing their duties.

5.4.3. The company's personnel shall conduct fair trade and competition with the company's customers, suppliers and competitors, and shall not engage in any conduct that violates fair trade, including:

- (1) Negotiating prices or other trading conditions with competitors.
- (2) Agreement binding.
- (3) Agreements with competitors not to deal with or only on specific terms with a specific customer or supplier.
- (4) Forced tying of different types of products or services.
- (5) Agreement with competitors to allocate markets or customers.

#### 5.5. Safeguarding and proper use of the Company's assets

The Company's assets should be protected and used only for legitimate business purposes of the Company. The company's personnel has the responsibility to safeguard the Company's assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft or wastes of the assets will all directly impact the Company's profitability.

#### 5.6. Legal compliance

5.6.1. The company's personnel shall abide by all laws, regulations and company policies that regulate company activities, and shall not intentionally violate any laws or make false statements about the company's products or services.

5.6.2. The directors and managers of the company shall also abide by the relevant laws and regulations of the Securities Exchange Act on the prevention of insider trading, and shall not engage in related securities transactions when they have important undisclosed information about the company.

Page	3/3	Code of Ethical Conduct	Document No.	GPFE0028
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5.7. Encouraging reporting on illegal or unethical activities

The company shall conduct education and publicity on the code of ethics for its personnel. If the staff of the company suspects or discovers that there is a violation of laws and regulations or the code of ethics, they may report the specific facts through the company's reporting system. The company will handle reporting cases in a confidential manner and will make every effort to keep the identities of the whistleblowers confidential and keep them safe from retaliation and threats.

5.8. Disciplinary measures

When the company personnel violates the code of ethics and conduct, they shall be punished, including termination of the employment contract, in accordance with the company's personnel management rules or the results of deliberation by the management. The company establish a relevant complaint system to provide the violator with remedies.

5.9. Applicable Procedures for Exemption

If any exemption for the company personnel from compliance with the code should be adopted by a resolution of the board of directors, and that information on the date on which the Board of Directors adopts the resolution for exemption, objections or reservations of independent directors, and the period of, reasons for, and principles behind the application of the exemption should be disclosed with regulation, in order that the shareholders may evaluate the appropriateness of the Board's resolution to protect the company's interests.

5.10. Method of Disclosure

The company shall disclose the code of ethical conduct it has adopted, and any amendments to it, in its annual reports and prospectuses and on the MOPS.

5.11. Enforcement

A company's code of ethical conduct, and any amendments to it, shall enter into force after it has been adopted by the board of directors, delivered to the audit committee, and submitted to a shareholders meeting.

6. Related Documents: None.

7. Reference Document: None.

8. Amendment Record:

8.1. Edition 1.0 approved and issued by the Board of Directors on April 5, 2017

8.2. Edition 1.1 approved and issued by the Board of Directors on December 21, 2017

8.3. Edition 2.0 approved and issued by the Board of Directors on March 20, 2018, and implemented after the reporting of the general Shareholders' Meeting on June 14, 2018.

8.4. Edition 2.1 approved and issued by the Board of Directors on August 10, 2022, and implemented after the reporting of the general Shareholders' Meeting on June 21, 2023.