

HIROCA HOLDINGS LTD.
廣華控股有限公司
Procedures for Derivative Products Transactions
衍生性金融商品交易作業程序

Article 1 第一條

Purpose 目的

The Procedures are established to manage the derivative products transactions of the Company for purposes of managing the Company's revenue and expenses, assets and liabilities, for reducing risks produced by changes in foreign exchange or interest rates and for enhancing competitiveness of the Company.

為有效管理公司收支、資產及負債，降低因外匯、利率等變動所產生之風險，進而增加企業競爭力，特定本程序以為依據，確實管理公司各項金融商品交易。

Unless otherwise defined in the Procedures, any capital letters as used in the Procedures shall have the same meanings as defined in the Articles of Association of the Company (as amended or substituted from time to time; hereinafter "Articles").

除本程序另有定義外，本程序所使用任何英文字首大寫之詞彙，其意義應與本公司公司章程(包括其隨時修改或被取代之版本；下稱「本章程」)中之定義相同。

Article 2 第二條

Legislative Basis 法令依據

The Procedures are established pursuant to the Applicable Listing Rules. Any matter not specified herein shall be subject to the Applicable Listing Rules.

本程序係依據上市法令之規定辦理。本程序如有未盡事宜，悉依上市法令辦理。

Article 3 第三條

Applicable Subject 適用範圍

The Procedures are established as reference for the Company to implement Derivative Products and spot foreign exchange transactions.

本程序之制定係為本公司執行衍生性金融商品及現貨外匯交易之依據。

Article 4 第四條

Types of Transaction 交易種類

1. "Derivative Products" refers to transaction contracts (such as forward contracts, options contracts, futures contracts and swap contracts, as well as compound contracts combining the above products) whose value is derived from assets, interest rates, foreign exchange rates, indexes or other interests.

本程序所稱之衍生性商品，係指其價值由資產、利率、匯率、指數或其他利益等商品所

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衍生之交易契約（如遠期契約、選擇權、期貨、交換，暨上述商品組合而成之複合式契約等）。

2. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) agreements.

本程序所稱之遠期契約，不含保險契約、履約契約、售後服務契約、長期租賃契約及長期進（銷）貨合約等。

3. Matters relating to bond guarantee transactions shall be subject to the relevant rules set forth in the Procedures.

有關債券保證金交易之相關事宜，應比照本程序之相關規定辦理。

Article 5 第五條

Management (Hedging) Strategy 經營(避險)策略

The Company conducts the Derivative Products transactions based on the hedging principles. Accordingly, the types of the Derivative Products for the transaction shall be related to the Company's assets, liabilities or anticipated impact caused by changes to the prices, interest rates or exchange rates relating to the import/export goods of the Company so as to reduce the overall risk of the Company.

本公司從事衍生性商品交易係以避險為原則，因此從事交易之衍生性商品種類，應與本公司已持有之資產或負債或預期進出口交易因其相關之價格、利率、匯率等因素變動而造成之影響有相關者，藉以降低公司整體之風險。

Article 6 第六條

Separation of Powers and Responsibilities 權責劃分

Staffs responsible for Derivative Products transactions are divided into the following:
從事衍生性商品之交易人員可分為：

1. Trading Staffs 交易人員

(A) In charge of the preparation of the strategy relating to all of the Company's financial products transactions;
負責整個公司金融商品交易之策略擬定；

(B) The trading staffs shall, on a bi-weekly basis, prepare a table of calculation positions and

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compile market data to undertake trend analysis and risk evaluation as well as prepare operation strategies to be approved by the authorizing supervisor as reference for the trading.

交易人員應每二週定期計算部位，蒐集市場資訊，進行趨勢判斷及風險評估，擬定操作策略，經由核決權限核准後，作為從事交易之依據。

- (C) Execute in accordance with authorized scope and the established strategy.

依據授權權限及既定之策略執行交易；

- (D) When the financial market experiences material change such that established strategy is no longer applicable as determined by the trading staffs, the trading staffs may at any time prepare an evaluation report and establish a new strategy to be approved by the general manager or the Chairman as reference for the transactions.

金融市場有重大變化、交易人員判斷已不適用既定之策略時，隨時提出評估報告，重新擬定策略，經由總經理或董事長核准後，作為從事交易之依據。

2. Accounting Staffs 會計人員

- (A) Confirm a transaction.

執行交易確認。

- (B) Review to confirm that the transaction has been conducted within the authorized scope in accordance with the established strategy.

審核交易是否依據授權權限與既定之策略進行。

- (C) Conduct evaluation on a monthly basis and provide the evaluation report to the general manager or the Chairman.

每月進行評價，評價報告呈核至總經理或董事長。

- (D) Attend to accounting matters.

會計帳務處理。

3. Closing Staffs: execute closing-related tasks. 交割人員：執行交割任務。

The trading staffs of the Derivative Products cannot also be appointed as the staffs responsible for confirmation and closing.

從事衍生性商品之交易人員及確認、交割等作業人員不得互相兼任。

Article 7 第七條

Transaction Limits 契約總額

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1. The total transaction amount for contract relating to hedging operations cannot exceed the need for foreign currency based on the actual amount of the Company's import and export operation. When evaluation is conducted based on market value, the amount of options contracts under which the Company may be required to exercise the option cannot exceed Fifty Million United States Dollars. The approval of the general manager or the Chairman is required for any amount exceeding the above.

有關避險操作之契約總額以不超過公司實際進出口之外幣需求總額為限，且以市價評估時，可能被要求履約選擇權之數量不得超過美金伍仟萬元，若超過上述金額，應呈報總經理或董事長核准之。

2. The financial staffs may prepare a proposed strategy based on forecast on market changes for approval by the general manager or the Chairman to be used on transactions with particular purposes; however, the net accumulative hedging position may not exceed Fifty Million United States Dollars. The approval of the Board is required for any amount exceeding the above pursuant to the strategic instruction given.

基於對市場變化狀況之預測，財務人員得依需要擬定策略，提報總經理或董事長核准後進行特定用途之交易，惟淨累積之部位以美金伍仟萬元為限，超過上述之金額，需經董事會之同意，依照政策性之指示為之。

Article 8 第八條

Limits for Overall and a Singlet Contractual Loss 全部與個別契約損失上限

The Company conducts the Derivative Products transaction based on the hedging principles. Where the loss produced by fluctuations in market conditions may be offset by the hedging assets or liabilities, the hedging position of a transaction agreement with a particular purpose may not exceed five percent of the contract amount; if the loss cannot be entirely offset by the hedging assets or liabilities, the hedging position for the year cannot exceed Three Hundred Million New Taiwan Dollars.

本公司從事衍生性商品交易係以避險為原則，因此市場行情波動所產生的損失，可與被避險資產或負債產生抵消的效果，若特定目的之交易契約以合約金額之百分之五為損失上限；如損失無法完全由被避險資產或負債抵消時，年度損失上限金額為新台幣參億元。

Article 9 第九條

Risk Management 風險管理

1. Credit Risk 信用風險之考量

The transactional bank shall be selected among financial institutions with excellent credit, larger operational scale and expert knowledge.

選擇往來交易銀行，應以信用卓著、規模較大，並能提供專業資訊之金融機構為對象。

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2. Market Risk 市場風險之考量

Due to the fact the prices of the Derivative Products fluctuate in the market which may result in a loss, the Company shall adhere to the hedging or non-hedging principles upon establishing a hedging or non-hedging position and shall strictly comply with the rules relating to the limits of loss.

基於衍生性金融商品在市場上價格波動不定，可能會產生損失，故在部位建位後，以避險或非避險之交易為原則，嚴守相關損失上限之規定。

3. Fluidity 流動性之考量

Fluidity is divided into product fluidity and cash fluidity. The Company shall take into consideration product fluidity and popularity of the product and shall monitor the cash flow of the Company to ensure that closing can take place as required by each transaction in respect of cash fluidity.

分為商品流動性與現金流動性，商品流動性與考量交易商品在市場上是否一般化、普遍性；現金流動性為應隨時注意公司之現金流量，以確保各項交易到期時，能順利完成交割作業。

4. Operations 作業之考量

(A) Risk should be avoided by ensuring that the Company's authorized limits and operational procedures have been duly complied with, and such procedures shall be incorporated into the Company's internal audit process.

應確實遵循公司授權額度、作業流程及納入內部稽核，以避免作業風險。

(B) The trading staffs of the Derivative Products cannot also be appointed as the staffs responsible for confirmation and closing.

從事衍生性商品之交易人員及確認、交割等作業人員不得互相兼任

(C) Staffs responsible for risk determination, monitoring and control shall be in a different department from the staffs set forth under Subparagraph (B) above and shall report to the Board or an executive manager or supervisor who is not responsible for trading or hedging position policy-making.

風險之衡量、監督與控制人員應與前款人員分屬不同部門，並應向董事會或向不負交易或部位決策責任之高階主管人員報告。

(D) The positions held in respect of Derivative Products transactions shall be evaluated at least once a week; provided, however, hedging transactions based on operation need shall be evaluated at least twice a month. The evaluation report thereof shall be submitted to an executive manager or supervisor authorized by the Board.

衍生性商品交易所持有之部位至少每週應評估一次，惟若為業務需要辦理之避險性交易至少每月應評估二次，其評估報告應呈送董事會授權之高階主管人員。

5. Legal 法律之考量

Any material contract relating to the transaction shall be reviewed by the legal department or

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a legal consultant in advance to avoid risk in the future.

與交易有關契約之訂定，具有重大性者，應事先會辦法務單位或法律顧問，以避免日後本公司因此而發生風險。

6. Product Risk 商品風險之考量

The staffs in charge of the Derivative Products transaction shall have full and accurate expert knowledge to avoid loss caused by the misuse of Derivative Products.

操作人員對於交易之衍生性商品應具備完整及正確的專業知識，以避免誤用衍生性商品導致損失。

Article 10 第十條

Internal Audit 內部稽核

1. The internal audit staffs shall periodically be familiarized with the sufficiency of the internal audit in respect of the Derivative Products transactions and shall conduct an audit, on a monthly basis, on the trading department to check on its compliance with the Procedures, analyze the transactional cycle and produce an audit report. If a material violation is discovered, the Supervisors (if there is any) shall be notified in writing and relevant staffs shall be sanctioned based on the seriousness of the violation.

內部稽核人員應定期瞭解衍生性商品交易內部控制之允當性，並按月查核交易部門對本程序之遵守情形並分析交易循環，作成稽核報告。如發現重大違規情事，應以書面通知各監察人(如有設置)，並依違反情況予以處分相關人員。

2. The internal audit staffs shall, prior to the February of the following year, provide the audit report, together with the annual internal audit, to the Securities and Futures Bureau ("SFB") of the Commission for registration and shall, no later than the May of the following year, report to the SFB of any improvement made to irregular circumstances.

內部稽核人員應於次年二月底前將稽核報告併同內部稽核作業年度查核情形向金管會證期局（下稱「證期局」）申報，且至遲於次年五月底前將異常事項改善情形申報證期局備查。

Article 11 第十一條

Evaluation Method 定期評估方式

1. The board shall authorize executive managers or supervisors to periodically monitor and evaluate the Derivative Products transactions, ensure that they are executed in conformity with the Procedures, and verify whether any risks borne by the Company are within authorized scope. Any irregularities indicated in the market price evaluation report (i.e. if the hedging positions exceed the limit) shall be immediately reported to the Board of Directors and appropriate measures shall be taken.

董事會應授權高階主管人員定期監督與評估從事衍生性商品交易是否確實依本程序辦

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理，及所承擔風險是否在容許承作範圍內、市價評估報告有異常情形時(如持有部位已逾損失上限)時，應立即向董事會報告，並採因應之措施。

2. The hedging positions for the Derivative Products transaction shall be evaluated at least once a month, except where business needs dictates that such evaluation be made twice a month. The evaluation report thereof shall be submitted to an executive manager or supervisor authorized by the Board of Directors.

衍生性商品交易所持有之部位至少每週應評估一次，惟若為業務需要辦理之避險性交易至少每月應評估二次，其評估報告應呈送董事會授權之高階主管人員。

Article 12 第十二條

Supervision and Management of the Board of Directors 董事會之監督管理

1. The Board of Directors shall appoint executive managers or supervisors to monitor and control the risks relating to Derivative Products transactions in accordance with the following principles:

董事會應指定高階主管人員隨時注意衍生性商品交易風險之監督與控制，其管理原則如下：

- (A) Periodically evaluate whether the current risk management measures are appropriate and in conformity with the Applicable Listing Rules and the Procedures;
定期評估目前使用之風險管理措施是否適當並確實依上市法令及本程序辦理。

- (B) Monitor trading and loss; where an irregularity is discovered, appropriate and necessary measures shall be taken and the Board shall immediately be notified. If the Company establishes an Audit Committee, the Independent Directors of the Audit Committee shall be present in the Board meeting and state their opinions.

監督交易及損益情形，發現有異常情事時，應採取必要之因應措施，並立即向董事會報告，本公司若已設置審計委員會者，董事會應有審計委員會獨立董事出席並表示意見。

- (C) Periodic evaluation of the performance of the Derivative Products transaction to determine whether it is in conformity with the operation strategy and whether the risk borne by the Company is within the authorized scope.

定期評估從事衍生性商品交易之績效是否符合既定之經營策略及承擔之風險是否在本公司容許承受之範圍。

- (D) The Company's Derivative Products transactions handled by relevant staffs authorized in accordance with the Procedures shall be subsequently reported to the Board of Directors.

本公司從事衍生性商品交易時，依本程序規定授權相關人員辦理者，事後應提報董事會。

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Article 13 十三條

Public Announcement and Declaration 公告申報

1. The Company shall on a monthly and prior the tenth day of each month input the required information based in standard form into a reporting website designated by the SFB of information relating to the Derivative Products transaction up to the end of the preceding months conducted by the Company or any of its subsidiaries which is not a public company within the ROC.
按月將本公司及其非屬國內公開發行公司之子公司截至上月底止從事衍生性商品交易之情形依規定格式，於每月十日前輸入證期局指定之資訊申報網站。
2. Where a Derivative Products transaction exceeds the overall or single loss limit set forth in the Procedures, relevant information shall be submitted to a website designated by the SFB within two days from the day of such occurrence.
從事衍生性商品交易損失達本程序規定之全部或個別契約損失限金額，應於事實發生之日起二日內，將相關資訊於證期局指定網站辦理公告申報。

Article 14 第十四條

Implementation Procedures 作業程序

1. Trading staffs shall, based on bank's receipt, complete the Derivative Products transaction slip to be approved by the department supervisor.
交易人員根據銀行之成交單據，填寫衍生性商品交易成交單，交由部門主管複核。
2. The closing staff shall, based on the Derivative Products transaction slip and specifications, confirm the details of each transaction with the transactional bank for approval by the department supervisor.
交割人員依據衍生性商品交易成交單與明細表，向往來銀行確認各項交易內容後，呈部門主管核准。
3. Any cash revenue or expenses resulted from the operation of the Derivative Products shall be immediately submitted to the accounting department for recordation in the accounting book.
因衍生性商品操作所產生之現金收支，應立即交由會計部門入帳。

Article 15 第十五條

Safekeeping of Information 資料之保存

Written record shall be established for Derivative Products transactions and the type, amount, date of Board approval, evaluation report and matters of evaluation pursuant to Article 10(1) and Article 10(2) shall also be included in such written record.

本公司從事衍生性商品交易，應建立備查簿，就從事衍生性商品交易之種類、金額、董事會

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通過日期、評估報告及依第十條第一項及第二項等應審慎評估之事項，詳予登載備查。

Article 16 第十六條

Internal Audit 內部稽核

The internal audit staffs shall periodically be familiarized with the sufficiency of the internal audit, and shall conduct an audit, on a monthly basis, on the trading department to check on its compliance with the Procedures, analyze the transactional cycle and shall include its findings in the annual audit report to be submitted to the SFB prior to the end of February of the following year.

內部稽核人員應定期瞭解內部控制之充當性，並按月查核交易部門對本程序之遵守情形並分析交易循環，作成稽核報告後併內部稽核作業年度查核計劃執行，於次年二月底前申報證期局。

Article 17 第十七條

Implementation and Amendment 實施與修訂

The Procedures and any amendment thereof shall be effective upon approval by the Board and review of the Independent Directors of the Audit Committee, subject to the Ordinary Resolution in the general meeting. Any objection by the Director which is recorded or in writing shall be submitted to each of the Independent Directors of the Audit Committee.

本程序經董事會通過後，送審計委員會各獨立董事審查，並提報股東會以普通決議通過後實施，修正時亦同。如有董事表示異議且有紀錄或書面聲明者，公司並應將董事異議資料送審計委員會各獨立董事。

The comments of each of the Independent Directors of the Audit Committee shall be fully considered by the Board of Directors during deliberations pursuant to the preceding subparagraph, and the concurring or objecting position of the Independent Directors and any objection reasons shall be clearly recorded in the Board meeting minutes.

本公司依前項規定將作業程序提報董事會討論時，應充分考量審計委員會各獨立董事之意見，並將其同意或反對之明確意見及反對之理由列入董事會紀錄。