

Far EasTone Telecommunications Co., Ltd.

REGULATIONS FOR THE BOARD OF DIRECTORS MEETING

Article 1	These Regulations governing the Company's board of directors meeting shall comply with these Rules unless otherwise provided for in laws or the Company's Articles of Incorporation.
Article 2	The board of directors shall call a meeting at least quarterly. The notices to the meeting shall, bearing subjects of the meeting, be served to all directors and supervisors seven days in advance. The meeting may be held at anytime in case of an emergency. The meeting notice provided in preceding paragraph could be issued by email or fax.
Article 3	The board of directors meeting shall be called and chaired by the chairman, provided that the first board of directors meeting of every session shall be called and chaired by the director who won most ballots in the election; if there are two or more directors so entitled to call the meeting, they shall choose one person by and from among themselves to do so.
Article 4	In case the Chairman of the board of directors is on leave or absent or can not exercise his power and authority for any cause, the Vice Chairman shall act on his behalf. If there is no vice Chairman or in case of absence or unavailability of the Vice Chairman as well, the Chairman of the board of directors shall designate one of the managing directors. If there is no managing director, the Chairman of the board of directors shall designate one director. In the absence of such a designation, the managing directors or the directors shall elect from among themselves an acting Chairman of the board of directors.
Article 5	F&SS division shall prepare agenda items for board of directors meetings and provide sufficient pre-meeting materials, to be sent together with the notice of the meeting. A director of the opinion that the pre-meeting materials provided are insufficient in content may request F&SS division to supplement the materials. If a director is of the opinion that materials concerning any proposal are insufficient in content, the deliberation of such proposal may be postponed by a resolution of the board of directors.
Article 5-1	Agenda items for regular board of directors meetings shall include at least the following: 1. Reports: (1) Minutes of the last meeting and actions arising. (2) Reporting on important financial and business matters.

	<p>(3) Reporting on internal audit activities.</p> <p>(4) Other important matters to be reported.</p> <p>2. Discussions:</p> <p>(1) Items discussed and continued from the last meeting.</p> <p>(2) Items for discussion at this meeting.</p> <p>3. Extempore motions.</p>
Article 5-2	<p>The company shall submit the following items for discussion by the board of directors:</p> <ol style="list-style-type: none"> 1. Corporate business plan. 2. Annual and semi-annual financial reports. 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Act. 4. Adoption or amendment, pursuant to Article 36-1 of the Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of any equity-type securities. 6. The appointment or discharge of a financial, accounting, or internal audit officer. 7. Any matter required by Article 14-3 of the Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders' meeting or a meeting of the board of directors, or any such significant matter as may be prescribed by the competent authority. <p>With respect to a matter required by Article 14-3 of the Act to be resolved by board of directors, each independent director shall attend the meeting in person, or give a proxy to an independent director. If an independent director objects to or expresses reservations about the matter, it shall be recorded in the board meeting minutes; an independent director intending to express objection or reservations but unable to attend the meeting in person shall, unless there is some legitimate reason to do otherwise, issue a written opinion in advance, which shall be recorded in the meeting minutes.</p> <p>All matters set out in preceding paragraph shall be specified in the notice of the reasons for calling a board of directors meeting; none of them may be raised by an extempore motion except in the case of an emergency or legitimate reason.</p>
Article 5-3	<p>Except the matters which shall be discussed by the board of directors under paragraph 1 of the preceding article, with respect to the level and content of delegation by the board of directors in accordance with laws and regulations or the company's articles of incorporation, shall be concrete and specific.</p>

Article 6	Upon a board of directors meeting, the sign-in book shall be prepared for the attending directors, and all data concerned shall be prepared available to the attending directors for their reference.
Article 7	All directors shall attend a board of directors meeting in person. A director who is unavailable to attend the meeting in person may authorize another director to attend as a proxy on his/her behalf. A director who attends the meeting through a video meeting shall be deemed present in person.
Article 8	A director who authorizes another director to attend a board of directors meeting on his/her behalf shall duly issue the power of attorney for each meeting, specifying the scope of the authorized powers. A director who acts as a proxy may represent only one other director.
Article 9	The Chairman may, in line with the needs of the contents of the meeting, appoint managers of the departments concerned to attend the meeting as an observer to help directors better understand the Company's situations and, in turn, come to decisions as appropriate. When necessary, the company may also invite certificated public accounts, attorneys, or other professionals to attend as nonvoting participants. The supervisors may attend the board of directors meeting to speak their opinions but shall have no voting power there.
Article 9-1	When the time of a meeting has arrived and one-half all board directors are not present, the meeting chairman may announce postponement of the meeting time, provided that only two postponements may be made. If the quorum is still not met after two such delays, the chairman shall re-call the meeting following the procedures provided in Article 2. The term "all board directors " as used in the preceding paragraph shall be calculated as the number of directors then in office.
Article 9-2	The proceedings of a board meeting shall be conducted in a predetermined order of agenda items as stated in the meeting notice. However, the order may be changed with the approval of a majority of directors present at the meeting. The meeting Chairman may not declare the meeting closed unless with the approval of a majority of directors present at the meeting. If at any time during the proceeding of a board of directors meeting the directors sitting at the meeting are not more than half of the directors present at the meeting, then upon motion by the directors sitting at the meeting, the Chairman shall declare a suspension of meeting, in which case the preceding article shall apply mutatis mutandis.
Article 10	Where the chairman considers it the right timing to come to the final decision through voting, the chairman may announce discontinuation of discussion and refer the issue into the final decision through voting.
Article 11	All directors shall strictly discipline themselves and may express their own opinions and response to inquiries but shall take the initiative to withdraw themselves from an issue which involves his/her personal or represented company shareholder's interests and is likely to jeopardize the Company either on discussion or on voting for that issue, nor shall a director exercise voting powers on behalf of another director. In the event that a director violates the principle of withdrawal and joins the voting, his/her voting power is null and void.
Article 12	Each director holds one voting power unit. Unless otherwise provided for in the Company Law, the decisions in the board of directors

	meeting shall be resolved by a majority vote in the meeting that is attended by a majority of directors.
Article 13	<p>Where no objection is heard by all attending directors in response to the inquiry by the Chairman in the meeting, the issue is deemed having been resolved.</p> <p>The Chairman shall choose either one method underneath when encountering preceding voting except for proposals with no objection heard by all attending directors; but if there is objection, the method of voting shall be determined by a majority vote:</p> <ol style="list-style-type: none"> 1. Voting by raising hands or by ballot system. 2. Voting by announcing names. 3. Voting by ballots. <p>Aforementioned attending directors are not included those who should not vote according to the paragraph 1 of Article 11.</p>
Article 14	In the event that a same issue is accompanied with an amendment or an alternative, the chairman shall determine the order of voting in line with the original issue. In the event that any one among them is officially resolved, other issues are deemed vetoed and call for no voting process.
Article 15	Where necessary, the chairman shall appoint personnel to count the balloting. All attending directors shall monitor the balloting.
Article 16	<p>Minutes shall be prepared of the discussions at board of directors meetings; the meeting minutes shall record the following:</p> <ol style="list-style-type: none"> 1. Session (or year), time, and place of meeting. 2. Name of the meeting chair. 3. Attendance of directors at the meeting, specifying the names and number of members present, excused, and absent. 4. Names and titles of those attending the meeting as nonvoting participants. 5. Name of minutes taker. 6. Matters reported on. 7. Agenda items: specify the resolution method and result for each proposal, and summarize the comments made by, and specify any objections or reservations expressed by, directors, supervisors, experts, or any others at the meeting that has been included in records or stated in writing, and any opinion issued in writing by an independent director under Article 5-2, paragraph 2. 8. Extempore motions: specify the name of the mover, the resolution method and result for each motion, and summarize the comments made by, and specify any objections or reservations expressed by, directors, supervisors, experts, or any others at the meeting that has been included in records or stated in writing. 9. Other matters required to be recorded. <p>Any matter about which an independent director expresses an objection or reservation that has been included in records or stated in writing shall be stated in the meeting minutes and within two days of the meeting be published on an information reporting website designated by the competent authority.</p>

	<p>The attendance book forms a part of the minutes for each board of directors meeting. Minutes of the board of directors meeting shall be duly signed or sealed by the Chairman and the secretary, served to all directors, supervisors and observers within twenty days after the meeting, and shall be archived as major files of the Company throughout the period that the Company exists. The production and distribution of the meeting minutes may be done in electronic form.</p>
Article 17	<p>A company shall record on audio or video tape the entire proceedings of a board of directors meeting, and preserve the recordings for at least five years, in electronic form or otherwise.</p> <p>If before the end of the preservation period referred to in the preceding paragraph a lawsuit arises with respect to a resolution of a board of directors meeting, the relevant audio or video recordings shall be preserved for a further period until the end of the lawsuit.</p> <p>Where a board of directors meeting is held via video-conference, the video recordings of the meeting form a part of the meeting minutes and shall be preserved throughout the period that the Company exists.</p> <p>Where a decision resolved in the board of directors meeting proves to be against the law or the Company's Articles of Incorporation, and thus injures the Company, the director who objects the decision, as proven by the minutes or written declaration, is free of the responsibility of indemnity.</p>
Article 18	<p>Any matters inadequately provided for herein shall be subject to Company Law, the Company's Articles of Incorporation and other laws and regulations concerned.</p>
Article 19	<p>These Regulations and amendment hereof shall come into enforcement after being resolved in the board of directors and reported to the shareholders' meeting.</p>