



HD Renewable Energy Co., LTD.

Compensation Committee Charter

Article 1 : To ensure a sound system for compensation of the directors, supervisors and managerial officers of this Corporation, this Remuneration Committee Charter (hereinafter, "this Charter") is adopted pursuant to Article 3 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or Traded Over the Counter (hereinafter, "the Regulations").

Article 2 : Except as otherwise provided by law or regulation or by the articles of incorporation, matters in connection with the official powers of the Remuneration Committee (hereinafter, "the Committee") shall be handled in accordance with this Charter.

Article 3 : This Corporation shall upload the content of this Charter to its website and the Market Observation Post System (MOPS) for public reference.

Article 4 : The functions of the Committee are to professionally and objectively evaluate the policies and systems for compensation of the directors, supervisors, and managerial officers of this Corporation, and submit recommendations to the board of directors for its reference in decision making.

Article 5 : The members of the Committee shall be appointed by the board of directors and shall be no less than three (3) persons, at least half of its members shall be independent directors.

The professional qualifications and degree of independence of the members of the Committee shall meet the requirements set out in Articles 5 and 6 of the Regulations.

Article 6 : The term of the Committee members shall be the same as that of the board of directors by whom they were appointed.

When a member of the Committee is dismissed for any reason, resulting in there being less than three members, a board meeting to make a new appointment shall be held within 3 months from the date of occurrence. In the event that an independent director is dismissed and there is no other independent director, the Corporation may appoint someone who is not qualified to act as independent director to be a member of the Committee until the appointment of an independent director at a by-election as required, and the independent director elected in the by-election will be appointed after the by-election.

Article 7 : The Committee shall exercise the care of a good administrator to faithfully perform the

following duties and present its recommendations to the board of directors for discussion :

1. Periodically reviewing this Charter and making recommendations for amendments.
2. Establishing and periodically reviewing the performance assessment standards, annual and long-term performance goals, and the policies, systems, standards, and structure for the compensation of the directors, supervisors, and managerial officers of this Corporation, and disclose the contents of the performance assessment standards in the annual report.
3. Periodically assessing the degree to which performance goals for the directors, supervisors, and managerial officers of this Corporation have been achieved, setting the types and amounts of their individual compensation based on the results of the reviews conducted in accordance with the performance assessment standards. The annual report shall disclose the results of the individual performance assessments of the directors, supervisors and managerial officers and the connection between and reasonableness of the contents and amounts of their individual compensation and performance assessment results, and making a report at a shareholders' meeting.

The Committee shall perform the duties under the preceding paragraph in accordance with the following principles:

1. Ensuring that the compensation arrangements of this Corporation comply with applicable laws and regulations and are sufficient to recruit outstanding talent.
2. Performance assessments and compensation levels of directors, supervisors, and managerial officers shall take into account the general pay levels in the industry, individual performance assessment results, the time spent by the individual and their responsibilities, the extent of goal achievement, their performance in other positions, and the compensation paid to employees holding equivalent positions in recent years. Also to be evaluated are the reasonableness of the correlation between the individual's performance and this Corporation's operational performance and future risk exposure, with respect to the achievement of short-term and long-term business goals and the financial position of this Corporation.
3. There shall be no incentive for the directors or managerial officers to pursue compensation by engaging in activities that exceed the tolerable risk level of this Corporation.

4. For directors and senior managerial officers, the percentage of remuneration to be distributed based on their short-term performance and the time for payment of any variable compensation shall be decided with regard to the characteristics of the industry and the nature of this Corporation's business.
5. Reasonableness shall be taken into account when the contents and amounts of the compensation of the directors, supervisors, and managerial officers are set. It is not advisable for decisions on the compensation of the directors, supervisors, and managerial officers to run contrary to financial performance to a material extent. It is not advisable for said compensation to be higher than that in the preceding year in the event of a material decline in profits or of long-term losses. If it is still higher than that in the preceding year, the reasonableness shall be explained in the annual report and reported at a shareholders' meeting.
6. No member of the Committee may participate in discussion and voting when the Committee is deciding on that member's individual compensation.

"Compensation" as used in the preceding two paragraphs includes cash compensation, stock options, profit sharing and stock ownership, retirement benefits or severance pay, allowances or stipends of any kind, and other substantive incentive measures. Its scope shall be consistent with the compensation for directors, supervisors, and managerial officers as set out in the Regulations Governing Information to be Published in Annual Reports of Public Companies.

If the decision-making and handling of any matter relating to the remuneration of directors and managerial officers of a subsidiary is delegated to the subsidiary but requires ratification by the board of directors of this Corporation, the Committee shall be asked to make recommendations before the matter is submitted to the board of directors for deliberation.

Article 8 : The Committee meetings shall be convened at least twice a year Notice for Committee meetings shall indicate the reasons for convening meetings and the members of Committee shall be notified seven (7) days prior to the meeting, except in circumstances of emergencies.

All members of the Committee shall nominate the independent director as the convener and chairman of the meetings; should the convener be on leave or cannot convene the meeting, then he/she shall appoint another independent director of the Committee as his /her nominee; should there not be any other independent director

on the Committee, then the convener shall appoint another member of the Committee as his/her nominee; in the event the convener does not appoint a nominee, then the other members of the Committee shall elect one of them to act in place of the convener.

Article 9 : The meeting rules of Committee shall be made by the convener, other members may also provide suggestions for discussion by the Committee. The agenda of Committee meetings shall be provided to members of Committee in advance.

When convening meetings of the Committee, the Company should set up attendance book for signing by the attending members for future references.

Members of the Committee should attend meetings in person, if unable to attend in person, he or she may nominate another member to attend on his/her behalf; members attending meetings by video conference shall be deemed to have attended in person.

Each time when nominating another member to attend meetings in his/her stead, the member should issue the power of attorney and indicate the scope of authorization in connection with each matter on the meeting agenda.

The nominee in 6.3 above can only be nominated by one (1) member at a time.

Article 10 : Resolutions at meetings of the Committee shall be adopted with the consent of one half or more of the entire membership. When a matter comes to a vote at a Committee meeting, if upon inquiry by the meeting chair no member voices an objection, the matter will be deemed approved, with the same effect as approval by vote.

The result of the vote under the preceding paragraph shall be made known immediately and recorded in writing.

Article 11 : When a meeting of the Committee will discuss the remuneration of any member of the Committee, it will be clearly stated at the meeting. If there is likely to be any prejudice to the interests of the Corporation, that member may not participate in the discussion or voting and shall enter recusal during the discussion and voting. The member also may not act as another Committee member's proxy to exercise voting rights on that matter.

Article 12 : Discussions at a meeting of the Committee shall be included in the meeting minutes, which shall faithfully record the following:

1. The session, time, and place of the meeting.
2. The name of the meeting chair.
3. Attendance of the Committee members at the meeting, specifying the names

and the number of members present, excused, and absent.

4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: For each proposal, the method of resolution and the result; the name, content of remuneration, and specifics regarding recusal of any member whose own remuneration comes under discussion under the preceding article; and any objections or reservations expressed by any member.
8. Extraordinary motions: The name of the mover; the method of resolution and the result for each motion; a summary of the comments of the independent director members of the Committee and experts and other persons present at the meeting; the name, content of remuneration, and specifics regarding recusal of any member whose own remuneration comes under discussion under the preceding article; and any objections or reservations expressed by a member.
9. Other matters required to be recorded.

The attendance book constitutes part of the minutes for each meeting of the Committee; if the meeting is held via telecommunications, the audio and video materials also constitute part of the meeting minutes.

The minutes of each meeting of the Committee shall bear the signature or seal of both the meeting chair and the minute taker. A copy of the minutes shall be distributed to each member on the Committee within 20 days after the meeting, and shall be presented to the board of directors and retained as important corporate records for 5 years. The meeting minutes may be produced and distributed in electronic form.

If, before the expiration of the retention period under the preceding paragraph, any litigation arises in connection with any matter relating to the Committee, the meeting minutes shall be preserved until the conclusion of the litigation.

Article 13 : The execution of tasks relating to resolutions adopted by the Committee in accordance with its duties under Article 7, or subsequent work resolved to be delegated to professionals pursuant to Article 13, paragraph 2, may be delegated to the convener or other Committee members for follow-up, with a written or verbal report to be presented to the Committee during the implementation period. When necessary, the matter shall be presented for ratification or a report made at the next meeting of the Committee.

Article 14 : When the Committee calls a meeting, it may request directors, managers of relevant

departments, internal audit officers, certified public accountants, attorneys, or other personnel of this Corporation to attend the meeting as non-voting participants and to provide pertinent and necessary information, provided that they shall leave the meeting when deliberation and voting take place..

The Committee may, at the expense of this Corporation, resolve to retain the service of an attorney, certified public accountant, or other professional to conduct a necessary audit or to provide advice on matters relating to the exercise of the Committee's powers.

Article 15 : This Charter shall take effect after having been submitted to and adopted by the board of directors. Subsequent amendments thereto shall be effected in the same manner.

Article 16 : Adopted by Board of Directors on November 22, 2021