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Article 1 This procedure is established in accordance with Articles 21 and 41 of the Corporate Governance Best Practice Principles for TSE/GTSM Listed Companies in order for directors to be selected in a fair, just and open manner.

Article 2 The directors of the Company shall be selected in accordance with this procedure, unless otherwise provided by law of the Articles of Association.

Article 3 In electing the directors of the Company, the overall composition of the board of directors should be taken into consideration. All members of the board shall have the knowledge, skills and experience necessary to perform their duties. The board of directors shall possess the following abilities:

1. Ability to make operational judgments.
2. Ability to perform accounting and financial analysis.
3. Ability to conduct management administration.
4. Ability to conduct crisis management.
5. Knowledge of the industry.
6. An international market perspective.
7. Ability to lead.
8. Ability to make policy decisions.

A spousal relationship or a familial relationship within the second degree of kinship may not exist among more than half of the directors.


Article 4 The qualifications of independent directors of the Company shall be consistent with the provisions of Articles 2, 3 and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matter for Public Companies.

The election of independent directors of the Company shall be consistent with the provisions of Articles 5, 6, 7, 8 and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matter for Public Companies, as well as Article 24 of the Corporate Governance Best Practice Principles for TSE/GTSM Listed Companies.

Article 5 The board of directors or any shareholders of the Company may provide a list of recommended directors for the following term as reference for the selection of directors.


Article 6 The directors of the Company are elected under the single accumulated election system. Each share is entitled to the same number of votes as the number of directors to be elected. The votes may be casted on one or several persons.

Independent directors and non-independent directors are elected at the same

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time and the number of elected persons is calculated separated. The persons receiving the most number of votes are elected as independent directors and non-independent directors.

- Article 7 The board of directors should print the same number of ballots as the number of directors to be elected, completed with a specification of weight. The ballots should be distributed to the shareholders attending the shareholders meeting. The names of the electors may be specified by printing the number of the attendance card on the ballots.
- Article 8 The number of votes for independent directors and non-independent directors will be calculated separately based on the number of seats provided in the Articles of Association. The persons receiving the most number of votes represented by the ballots received shall be elected. If two or more persons receive the same number of votes and there are not enough seats to fill, a random draw shall be conducted. If the candidate is not present, the chairman will participate in the random draw on behalf of such candidate.
- Article 9 The chairman will designate several vote monitors and vote counters before the election starts to perform relevant duties. The vote monitors must be shareholders. The ballot box will be prepared by the board directors and should be opened and inspected by the vote monitors publicly before voting.
- Article 10 If the candidate is a shareholder, the elector must specify the candidate's account name and shareholder account number in the candidate column of the ballot. If the candidate is not a shareholder, the candidate's name and number of identification document should be completed. However, if the government or corporate shareholder is the candidate, the candidate account name in the ballot should be completed with the name of the government or corporation. The account name may also be identified with the name of the government or corporation and the name of its representative. If there are multiple representatives, the name of the representative should also be specified.
- Article 11 Any ballot with any of the following events is null:
1. Any ballot that is not prepared by the board of directors.
 2. Any blank ballot inserted into the ballot box.
 3. Illegible or altered ballot.
 4. If the candidate is a shareholder, the account name or shareholder account number is inconsistent with the shareholder register; if the candidate is not a shareholder, the name or number of identification document is inconsistent upon verification.
 5. Any other specification is made on the ballot other than the

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candidate's account name (name) or shareholder account number (number of identification document) and the number of votes casted.

6. The name of the candidate specified is the same as another shareholder and identification cannot be made through shareholder account name or number of identification document specified.

Article 12 Votes will be opened as soon as voting is completed. The results of the votes and the list of elected directors will be announced by the chairman on site.

Article 13 This procedure will be implemented after approval by the shareholders meeting. The same procedure will be applicable in case of any amendment.

Article 14 This procedure was established on 25 June 2004.
The first amendment was made on 30 June 2006.
The second amendment was made on 21 June 2007.
The third amendment was made on 19 June 2008.
The fourth amendment was made on 18 June 2012.