

AU OPTRONICS CORP  
Form 6-K  
June 29, 2011

FORM 6-K  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934

June 29, 2011

Commission File Number 001-31335

AU Optronics Corp.  
(Translation of registrant's name into English)

No. 1 Li-Hsin Road 2  
Hsinchu Science Park  
Hsinchu, Taiwan  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F        Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

\_\_\_\_\_

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

\_\_\_\_\_

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Edgar Filing: AU OPTRONICS CORP - Form 6-K

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ..... No ...X...

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):  
Not applicable

---

INDEX TO EXHIBITS

Item

1. Meeting Minutes of AUO's 2011 Annual General Shareholders' Meeting dated June 10, 2011.
-

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AU Optronics Corp.

Date: June 29, 2011

By: /s/ Andy Yang  
Name: Andy Yang  
Title: Chief Financial Officer

AU OPTRONICS CORP.

Meeting Minutes  
Of  
2011 Annual General Shareholders' Meeting

(Translation)

Time and date of the Meeting: June 10, 2011 at 9:30 A.M. (Local time)  
Venue of the Meeting: No. 2, Jhongke Rd., Situn District, Taichung City, Taiwan R.O.C.  
Total shares represented by shareholders present: 6,830,306,224 shares  
Percentage of shares held by shareholders present: 77.37% of total outstanding shares

---

Resolution Notice

Dear Shareholders:

We are pleased to inform you that the following items were approved or acted as proposed at our 2011 Annual General Shareholders' Meeting held on June 10, 2011.

Truly yours,

Kuen-Yao (K.Y.) Lee  
Chairman

- 1 -

---

AU OPTRONICS CORP.  
2011 ANNUAL GENERAL SHAREHOLDERS' MEETING  
MINUTES

Time: 9:30 a.m., June 10, 2011

Place: No. 2, Jhongke Rd., Situn District, Taichung City, Taiwan R.O.C. (Meeting Room in the Central Taiwan Science Park Administration)

Total outstanding AUO shares: 8,827,045,535 shares

Total shares represented by shareholders present in person or by proxy: 6,830,306,224 shares Percentage of shares held by shareholders present in person or by proxy: 77.37 %

Chairman: Kuen-Yao (K.Y.) Lee, Chairman of the Board of Directors Recorder: Andy Yang

1. Commencement (The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.)

2. Chairman's Address (omitted)

3. Report Items

(1) 2010 Business Report (omitted)

(2) Audit Committee's Report (omitted)

(3) To report the indirect investments in China in 2010 (omitted)

(4) To report the issuance of Euro Convertible Bonds in 2010 (omitted)

(5) To report the completion of the improvement plan of the guarantee of M.Setek Co., Ltd., the subsidiary of AUO (omitted)

4. Acceptance Items

(1) To accept the 2010 Business Report and Financial Statements (proposed by the Board of Directors)

Explanation:

A. The 2010 Financial Statements were audited by the independent auditors, Shing-Hai Wei and Yiu-Kwan Au of KPMG.

B. The 2010 Business Report and Financial Statements have been adopted by the Board of Directors and reviewed by the Audit Committee.

C. For the 2010 Business Report, Audit Committee's Report, and Financial Statements thereto, please refer to Attachments 1-4.

Resolution: Upon solicitation of comments by the Chairman, there was no objection voiced and the resolution was adopted unanimously by the shareholders present:

RESOLVED, that the above proposals be and hereby were approved as proposed.

(2)To accept the proposal for the distribution of 2010 profits (proposed by the Board of Directors)

Explanation:

- A.The proposed distributions are allocated from the 2010 earnings available for distribution. For the 2010 Earnings Distribution Statement, please refer to Attachment 5.
- B.The total number of common shares outstanding may change and the ultimate amount of cash to be distributed to each common share may need to be adjusted accordingly should the Company subsequently issue new common shares as a result of the conversion of convertible bonds. It is proposed that the Board of Directors of the Company be authorized by the 2011 Annual General shareholders' Meeting to adjust the amount of cash to be distributed to each common share based on the total amount resolved to be distributed and the number of actual common shares outstanding on the record date for the distribution.
- C.The dividend distribution will be based on the list of shareholders registered as of the record date of cash dividends. The cash dividend distribution will be paid to the rounded-down full NT dollar.

Resolution:Upon solicitation of comments by the Chairman, there was no objection voicedand the resolution was adopted unanimously by the shareholders present:

RESOLVED, that the above proposals be and hereby were approved as proposed.

5. Discussion Items

(1)To approve the revisions to the Articles of Incorporation (proposed by the Board of Directors)

Explanation:

- A.To comply with the relevant laws and regulations and meet the Company's operation needs, it is proposed that the Company's authorized capital, the insurance for the Directors, the method of Board of Directors' meeting notice, the number of managerial personnel and the distribution of profits stipulated in the Company's Articles of Incorporation be amended.
- B.A comparison table for the Articles of Incorporation before and after the amendments is attached hereto as Attachment 6.

Resolution:Upon solicitation of comments by the Chairman, there was no objection voicedand the resolution was adopted unanimously by the shareholders present:

RESOLVED, that the above proposals be and hereby were approved as proposed.

(2)To approve the proposal of releasing Directors from non-competition restrictions (proposed by the Board of Directors)

Explanation:

- A. According to Article 209 of the Company Law, any Director conducting business for himself/herself or on another's behalf, in which and the scope of the business coincides with the Company's business scope, shall explain at the Shareholders' Meeting the essential contents of such conduct, and obtain approval from

shareholders in the Meeting.

- 3 -

---

B. It is proposed to release Directors from non-competition restrictions as follows.

Title	Name	Released restriction
Director	Lai-Juh (L.J.) Chen	Director of AUO Green Energy America Corp. Director of AUO Green Energy Europe B.V.
Director	Paul Peng	Director of Huizhou Bri-King Optronics Co., Ltd.
Independent Director	Ding-Yuan Yang	Independent Director of Goyatek Technology Inc.

Resolution: Upon solicitation of comments by the Chairman, there was no objection voiced and the resolution was adopted unanimously by the shareholders present:

RESOLVED, that the above proposals be and hereby were approved as proposed.

6. Extraordinary Motions: No.
7. Adjourn Meeting : The meeting were adjourned at a.m. 10:01.

Attachment 1:

2010 Business Report

For AUO, 2010 was a year full of challenges. We faced difficult political, legal, and economic problems, but we were still able to calmly consolidate our resources and progress determinedly at our own pace. We closed 2010 with an annual revenue of NT\$467.2 billion, a 30% increase from 2009. We also turned loss into profit with an annual net profit of NT\$7.4 billion and a basic EPS of NT\$0.76.

During the turbulent year 2010, the management team utilized its adaptive and resilient qualities to face an unfavorable and challenging business environment as difficult as the one we faced during 2008 financial crisis. By adjusting the company's organization into dual business units to simultaneously focus on the development of flat panel display and solar photovoltaic ("solar PV") industries, and relying on the strategy of "Concurrent Development of Display and Solar Businesses", we intend to achieve further growth and firmly face an increasingly complex and competitive industry.

Looking back at 2010, a year in which we gradually realized our vision, AUO had made the following business arrangements:

1. Expanded sales channels through global deployment:

Established strategic alliances with brand customers and system integrators to expand our business coverage from China all the way to Europe and South America, which increased and secured our flat panel downstream sales and provided local customers with prompt and value-added services.

2. Introduced new technologies and applications:

Through the acquisition of the low-temperature polysilicon (LTPS) capacity and technical alliances with respect to 3D and Touch panel technologies, we ignited the transformation of our existing capacity to a "high value" and "high turnover" capacity. The goal is to enhance AUO's competitiveness in the high-end products market as well as the new TFT technologies application market.

3. Consolidated a complete value chain in the solar PV market:

Embarked on the vertical integration of the solar PV supply chain and established a crystalline silicon value chain with a high conversion efficiency, from crystalline silicon raw materials, solar cells, modules, and solar PV projects, in order to prepare for the coming "grid parity" and to provide customers with complete, total product solutions with high cost-competitives.

4. Reduced our carbon footprint:

Introduced innovative energy conservation technologies into product design and R&D, actively worked to realize our green promise, and reduced the impact on the environment of carbon emissions from our electronic products. We also integrated solar PV technologies and used the rooftops of plants to generate solar PV energy, which helped realize our goals of utilizing renewable energy and building plants with low-carbon emissions.

In 2011 we will continue to build our efforts toward our existing strategic deployment, implementing lean management and enriching our corporate capabilities:



1. Aggressively enter into emerging markets:

By adopting a flexible and diversified business model, we will accelerate our entrance into emerging markets, strengthen our cooperative relationships with local partners, and realize our global operation blueprint.

2. Full-scale enhancement of capacity value:

Continue introducing advanced display technology, and innovating product R&D and designs in order to boost our capacity value with high value-added products and control the product value chain.

3. Optimize organizational efficiency:

Our operations are divided into the “Display business” and “Solar business”, which focus on the development of LCD panels and solar PV industries, respectively. Through clear management duties and efficient operating mechanisms, we expect the new organizational arrangement to boost our operating performance in both panel and solar PV industries.

AUO will adopt the “value-oriented” business model to its competitive advantage in the flat panel industry and will employ a business strategy of “value chain integration” to secure a niche in the solar PV industry. And our grand strategy of the “Concurrent Development of Display and Solar Businesses” will enable us to conserve our required strengths for the next ten years. AUO’s management team will uphold our never-changing core value of “integrity”, maintain our passion and focus on core competencies, pursue excellence, continue honoring our green promise and fulfill our responsibilities as good corporate citizens in order to make AUO the leader in both, the optoelectronics and green energy industries.

Kuen-Yao (K.Y.) Lee, Chairman

Max Cheng, Acting President

Andy Yang, Chief Financial Officer

Attachment 2:

Audit Committee's Report

The Board of Directors has prepared the Company's Business Report, Financial Statements, and Earnings Distribution Statement for the year of 2010. Shing-Hai Wei and Yiu-Kwan Au, Certified Public Accountants of KPMG, have audited the Financial Statements and issued an opinion. The 2010 Business Report, Financial Statements, and Earnings Distribution Statement have been reviewed and determined to be correct and accurate by the Audit Committee of AU Optronics Corp. I, as the Chairwoman of the Audit Committee, hereby submit this report according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law.

AU Optronics Corp.

Chairwoman of the Audit Committee

Vivien Huey-Juan Hsieh

March 11, 2011

- 7 -

---

Attachment 3:

English Translation of Audit Report Originally Issued in Chinese

Independent Auditors' Report

The Board of Directors

AU Optronics Corp.:

We have audited the accompanying balance sheets of AU Optronics Corp. (the Company) as of December 31, 2010 and 2009, and the related statements of operations, stockholders' equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the Republic of China and the "Rules Governing Auditing and Certification of Financial Statements by Certified Public Accountants." Those rules and standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of AU Optronics Corp. as of December 31, 2010 and 2009, and the results of its operations and its cash flows for the years then ended, in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, requirements of the Business Accounting Act and Regulations Governing Business Accounting with respect to financial accounting standards, and accounting principles generally accepted in the Republic of China.

We have also audited the consolidated financial statements of AU Optronics Corp. as of and for the years ended December 31, 2010 and 2009, and have expressed an unqualified opinion on such financial statements.

KPMG Certified Public Accountants

Hsinchu, Taiwan (Republic of China)  
March 1, 2011

English Translation of Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP.

## Balance Sheets

December 31, 2010 and 2009(Expressed in thousands of New Taiwan dollars)

	2010	2009
	NT\$	NT\$
Assets		
Current assets:		
Cash and cash equivalents	52,460,444	57,114,009
Accounts receivable, net	46,791,857	54,053,574
Receivables from related parties, net	6,492,237	5,519,632
Other receivables from related parties	283,440	115,116
Other current financial assets	836,294	1,709,721
Inventories, net	34,416,003	29,873,827
Prepayments and other current assets	1,305,061	1,388,474
Deferred tax assets, net	5,216,493	5,138,814
Financial assets measured at fair value—current	415,727	377,587
Total current assets	148,217,556	155,290,754
Long-term investments:		
Equity-method investments	72,340,382	53,038,883
Hedging derivative financial assets—noncurrent	-	3,829
Total long-term investments	72,340,382	53,042,712
Property, plant and equipment:		
Cost		
Land	6,273,615	6,273,615
Buildings	83,765,228	67,406,083
Machinery and equipment	558,602,180	541,382,061
Other equipment	27,080,867	23,092,503
	675,721,890	638,154,262
Less: accumulated depreciation	(404,575,500 )	(337,112,061 )
Construction in progress	32,371	9,108,906
Prepayments for purchases of land and equipment	34,505,237	10,553,228
Net property, plant and equipment	305,683,998	320,704,335
Intangible assets:		
Goodwill	11,280,595	11,280,595
Technology-related fees	2,600,362	2,772,872
Total intangible assets	13,880,957	14,053,467
Other assets:		
Idle assets, net	1,370,299	1,638,186
Refundable deposits	16,334	26,631
Deferred charges, net	953,078	1,333,408
Deferred tax assets, net	3,103,223	2,549,726
Restricted cash in bank	36,372	128,645
Long-term prepayments for materials	-	1,609,640
Prepaid pension cost	461,912	375,910
Total other assets	5,941,218	7,662,146

Total Assets	546,064,111	550,753,414
--------------	-------------	-------------

- 9 -

---

English Translation of Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP.

Balance Sheets (continued)  
December 31, 2010 and 2009

(Expressed in thousands of New Taiwan dollars, except for par value)

	2010 NT\$	2009 NT\$
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	38,249,912	36,175,165
Payables to related parties	50,969,044	57,182,539
Accrued expenses and other current liabilities	26,630,160	24,398,034
Financial liabilities measured at fair value—current	76,976	829,865
Other payables to related parties	407,560	122,492
Equipment and construction in progress payable	16,410,269	18,361,269
Current installments of long-term borrowings	24,287,000	31,357,405
Current installments of bonds payable	6,000,000	8,190,900
Total current liabilities	163,030,921	176,617,669
Long-term liabilities:		
Financial liabilities measured at fair value—noncurrent	217,023	10,450
Bonds payable, excluding current installments	3,500,000	9,500,000
Convertible bonds payable	23,951,212	-
Long-term borrowings, excluding current installments	86,018,200	102,042,707
Hedging derivative financial liabilities—noncurrent	271,225	493,805
Long-Term deferred Revenue	793,993	-
Total long-term liabilities	114,751,653	112,046,962
Other liabilities	120,604	1,646
Total liabilities	277,903,178	288,666,277
Stockholders' equity:		
Capital stock:		
Common stock, NT\$10 par value	88,270,455	88,270,455
Capital surplus	115,947,805	114,972,148
Retained earnings:		
Legal reserve	15,206,106	15,206,106
Unappropriated retained earnings	47,116,043	40,863,051
	62,322,149	56,069,157
Others:		
Cumulative translation adjustments	1,053,896	1,685,733
Unrealized gains on financial instruments	566,628	1,089,644
	1,620,524	2,775,377
Total stockholders' equity	268,160,933	262,087,137
Commitments and contingent liabilities		
Total Liabilities and Stockholders' Equity	546,064,111	550,753,414



English Translation of Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP.

Statements of Operations  
Years ended December 31, 2010 and 2009

(Expressed in thousands of New Taiwan dollars, except for per share data)

	2010 NT\$	2009 NT\$
Net sales	442,996,298	350,179,130
Cost of goods sold	416,614,357	352,327,368
Gross profit (loss)	26,381,941	(2,148,238 )
Operating expenses:		
Selling	6,787,766	6,604,245
General and administrative	5,793,469	5,251,219
Research and development	5,913,840	6,029,428
	18,495,075	17,884,892
Operating income (loss)	7,886,866	(20,033,130 )
Non-operating income and gains:		
Interest income	155,849	115,551
Investment gains recognized by equity method, net	2,211,912	3,440,325
Foreign currency exchange gains, net	-	310,235
Gains on valuation of financial instruments, net	3,874,081	661,752
Other income	1,181,570	1,423,516
	7,423,412	5,951,379
Non-operating expenses and losses:		
Interest expenses	3,389,234	2,545,738
Foreign currency exchange losses, net	3,290,918	-
Depreciation of idled assets	635,120	891,389
Asset impairment losses	-	40,022
Provisions for potential litigation losses and others	1,612,840	9,686,537
	8,928,112	13,163,686
Earnings (loss) before income taxes	6,382,166	(27,245,437 )
Income tax expense (benefit)	(310,491 )	(476,102 )
Net income (loss)	6,692,657	(26,769,335 )
Earnings (loss) per share:		
Basic (L) EPS-net income (loss)	0.76	(3.04 )
Diluted (L) EPS-net income (loss)	0.70	(3.04 )

English Translation of Financial Statements Originally Issued in Chinese

AU OPTRONICS CORP.

Statements of Stockholders' Equity

Years ended December 31, 2009

(Expressed in thousands of New Taiwan dollars)

	Retained earnings			Others			Unrealized gains (losses) on financial instruments	Total
	Capital stock	Capital surplus	Legal reserve	Unappropriated retained earnings	Cumulative translation adjustments	Minimum pension liability		
Balance at January 1, 2009	85,057,196	113,651,334	13,079,368	76,912,630	2,330,858	(40,252)	(932,163 )	290,058,971
Appropriation for legal reserve	-	-	2,126,738	(2,126,738 )	-	-	-	-
Capitalization of employee stock bonus	661,543	1,348,225	-	-	-	-	-	2,009,768
Cash dividends	-	-	-	(2,551,716 )	-	-	-	(2,551,716)
Stock dividends to shareholders	2,551,716	-	-	(2,551,716 )	-	-	-	-
Adjustments to capital surplus, retained earnings and unrealized gains (losses) on financial instruments for changes in investees' equity	-	(27,411 )	-	(2,050,074 )	-	-	1,645,550	(431,935)
Net loss	-	-	-	(26,769,335)	-	-	-	(26,769,335)
Unrealized gains on available-for-sale financial assets, net	-	-	-	-	-	-	171,253	171,253
Unrealized gains on cash flow hedges, net	-	-	-	-	-	-	205,004	205,004
Foreign currency translation adjustments	-	-	-	-	(645,125 )	-	-	(645,125)
Reversal of minimum								

Edgar Filing: AU OPTRONICS CORP - Form 6-K

pension liability	-	-	-	-	-	40,252	-	40,252
Balance at December 31, 2009	88,270,455	114,972,148	15,206,106	40,863,051	1,685,733	-	1,089,644	262,087,137

Note: Remuneration to directors of NT\$57,422 thousand and employee bonuses of NT\$2,871,097 thousand were deducted from the statement of operations of 2008.

## English Translation of Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP.

Statements of Stockholders' Equity (continued)  
 Years ended December 31, 2010  
 (Expressed in thousands of New Taiwan dollars)

	Capital stock	Capital surplus	Legal reserve	Retained earnings Unappropriated retained earnings	Others Cumulative translation adjustment	Minimum pension liability	Unrealized gains (losses) on financial instruments	Total
Balance at January 1, 2010	88,270,455	114,972,148	15,206,106	40,863,051	1,685,733	-	1,089,644	262,087,137
Embedded conversion options derived from convertible bonds	-	101,787	-	-	-	-	-	101,787
Adjustments to capital surplus, retained earnings and unrealized gains (losses) on financial instruments for changes in investees' equity	-	873,870	-	(439,665 )	-	-	(709,609 )	(275,404 )
Net income	-	-	-	6,692,657	-	-	-	6,692,657
Unrealized gains on cash flow hedges, net	-	-	-	-	-	-	186,593	186,593
Foreign currency translation adjustments	-	-	-	-	(631,837 )	-	-	(631,837 )
Balance at December	88,270,455	115,947,805	15,206,106	47,116,043	1,053,896	-	566,628	268,160,933

31, 2010

- 13 -

---

English Translation of Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP.

Statements of Cash Flows  
 Years ended December 31, 2010 and 2009  
 (Expressed in thousands of New Taiwan dollars)

	2010 NT\$	2009 NT\$
Cash flows from operating activities:		
Net income (loss)	6,692,657	(26,769,335)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	74,708,596	75,394,433
Amortization of intangible assets and deferred charges	1,182,868	2,248,757
Gains from disposal and write-off of property, plant and equipment, idle assets and others	(86,694 )	(71,118 )
Amortization of discounts for convertible bonds and others	156,020	30,588
Unrealized foreign currency exchange gains, net	(940,903 )	(2,192,839 )
Gains from disposal of available-for-sale financial instruments	-	(213,295 )
Losses from disposal of equity-method of investments	-	28,323
Proceeds from of cash dividends	373,768	55,731
Assets impairment losses	-	40,022
Investment gains recognized by equity method, net	(2,211,912 )	(3,440,325 )
Losses (gains) on valuation of financial instruments	(727,324 )	1,418,312
Changes in operating assets and liabilities:		
Decrease (increase) in accounts receivable, net	7,800,474	(32,590,403)
Increase in related parties receivables	(1,140,929 )	(3,636,934 )
Increase in inventories, net	(4,542,176 )	(10,417,427)
Increase in deferred tax assets, net	(642,743 )	(398,197 )
Increase in prepaid pension assets	(86,002 )	(102,752 )
Decrease (increase) in prepayments (including long-term prepayments for materials) and other current assets	2,566,480	(81,504 )
Increase in accounts payable	1,039,594	16,888,975
Increase (decrease) in related parties payables	(5,928,427 )	20,401,490
Increase in accrued expenses and other current liabilities	2,059,519	7,730,329
Net cash provided by operating activities	80,272,866	44,322,831
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(62,535,711)	(51,813,816)
Proceeds from disposal of property, plant and equipment and idle assets	1,056,293	224,248
Proceeds from disposal of available-for-sale financial assets	-	854,849
Purchase of long-term investments	(17,424,587)	(11,279,837)
Proceeds from disposal of long-term investments	-	1,036,000
Increase in intangible assets and deferred charges	(631,563 )	(886,088 )
Decrease (increase) in restricted cash in bank	92,273	(104,145 )
Decrease in refundable deposits	10,297	92,972
Net cash used in investing activities	(79,432,998)	(61,875,817)

Edgar Filing: AU OPTRONICS CORP - Form 6-K

Cash flows from financing activities:		
Increase (decrease) in guarantee deposits	116,751	(342 )
Decrease in short-term borrowings	-	(3,700,000 )
Repayment of long-term borrowings	(43,274,829)	(26,096,208)
Repayment of bonds payable	(8,190,900 )	(13,139,820)
Proceeds from long-term borrowings	20,250,000	52,750,000
Proceeds from convertible bonds payable	24,703,380	-
Cash dividends	-	(2,551,716 )
Net cash provided by (used in) financing activities	(6,395,598 )	7,261,914

- 14 -

---

English Translation of Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP.

Statements of Cash Flows (continued)  
 Years ended December 31, 2010 and 2009  
 (Expressed in thousands of New Taiwan dollars)

	2010 NT\$	2009 NT\$
Effect of exchange rate change on cash	902,165	(322,000 )
Net decrease in cash and cash equivalents	(4,653,565 )	(10,613,072)
Cash and cash equivalents at beginning of year	57,114,009	67,727,081
Cash and cash equivalents at end of year	52,460,444	57,114,009
Supplemental disclosures of cash flow information:		
Cash paid for interest expense (excluding interest capitalized)	3,277,726	2,583,390
Cash paid for income taxes	21,644	1,429,470
Additions to property, plant and equipment:		
Increase in property, plant and equipment	60,389,971	51,330,666
Decrease in construction-in-progress and prepayments	2,145,740	483,150
	62,535,711	51,813,816
Supplementary disclosure of non-cash investing and financing activities:		
Current installments of long-term liabilities	30,287,000	39,548,305

Attachment 4:

English Translation of Audit Report Originally Issued in Chinese

Independent Auditors' Report

The Board of Directors

AU Optronics Corp.:

We have audited the accompanying consolidated balance sheets of AU Optronics Corp. and subsidiaries (the Company) as of December 31, 2010 and 2009, and the related consolidated statements of operations, stockholders' equity and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the Republic of China and the "Rules Governing Auditing and Certification of Financial Statements by Certified Public Accountants." Those rules and standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of AU Optronics Corp. and subsidiaries as of December 31, 2010 and 2009, and the consolidated results of its operations and its cash flows for the years then ended, in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and accounting principles generally accepted in the Republic of China.

KPMG Certified Public Accountants

Hsinchu, Taiwan (Republic of China)

March 1, 2011

- 16 -

---

English Translation of Consolidated Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP. AND SUBSIDIARIES

Consolidated Balance Sheets  
December 31, 2010 and 2009  
(Expressed in thousands of New Taiwan dollars)

	2010	2009
	NT\$	NT\$
Assets		
Current assets:		
Cash and cash equivalents	89,498,491	85,443,311
Notes and accounts receivable, net	50,595,501	57,025,944
Receivables from related parties, net	9,320,432	5,272,388
Other receivables from related parties	72,696	47,168
Other current financial assets	2,169,281	1,791,637
Inventories, net	44,568,106	39,229,916
Prepayments and other current assets	2,958,200	1,355,863
Equity investments held-for-sale	-	707,175
Deferred tax assets, net	5,375,623	5,199,265
Financial assets measured at fair value—current	427,265	388,129
Total current assets	204,985,595	196,460,796
Long-term investments:		
Equity-method investments	15,540,959	9,706,574
Available-for-sale financial assets—noncurrent	1,373,687	2,012,265
Hedging derivative financial assets—noncurrent	-	3,829
Financial assets carried at cost—noncurrent	896,294	484,009
Total long-term investments	17,810,940	12,206,677
Property, plant and equipment:		
Cost		
Land	8,052,370	7,780,680
Buildings	113,542,262	90,379,997
Machinery and equipment	661,815,861	621,880,340
Other equipment	37,144,773	29,729,246
	820,555,266	749,770,263
Less: accumulated depreciation	(493,695,739)	(395,405,471)
Construction in progress	2,714,407	9,773,502
Prepayments for purchases of land and equipment	54,293,812	26,611,776
Net property, plant and equipment	383,867,746	390,750,070
Intangible assets:		
Goodwill	11,454,512	11,464,947
Technology-related fees	2,607,455	2,828,307
Total intangible assets	14,061,967	14,293,254
Other assets:		
Idle assets, net	1,760,638	1,797,158
Deferred charges, net	2,593,372	2,765,980
Deferred tax assets, net	3,379,370	3,053,319
Others	856,141	1,285,504

Edgar Filing: AU OPTRONICS CORP - Form 6-K

Total other assets	8,589,521	8,901,961
Total Assets	629,315,769	622,612,758

- 17 -

---

English Translation of Consolidated Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP. AND SUBSIDIARIES

Consolidated Balance Sheets (continued)

December 31, 2010 and 2009

(Expressed in thousands of New Taiwan dollars, except for par value)

	2010 NT\$	2009 NT\$
Liabilities and Stockholders' Equity		
Current liabilities:		
Short-term borrowings	1,183,248	1,945,227
Notes payable and accounts payable	73,657,842	69,779,706
Payables to related parties	20,124,665	22,684,161
Accrued expenses and other current liabilities	38,233,627	36,528,777
Financial liabilities measured at fair value—current	268,827	1,087,827
Other payables to related parties	98,601	66,617
Equipment and construction in progress payable	19,881,973	23,788,714
Current installments of long-term borrowings	29,824,179	38,537,926
Current installments of bonds payable	6,105,621	8,306,408
Total current liabilities	189,378,583	202,725,363
Long-term liabilities:		
Financial liabilities measured at fair value—noncurrent	230,699	10,450
Bonds payable, excluding current installments	3,561,149	9,655,160
Convertible bonds payable	23,951,212	-
Long-term borrowings, excluding current installments	117,123,895	123,424,152
Hedging derivative financial liabilities—noncurrent	287,706	505,372
Long-term payables and capital lease liabilities—excluding current installments	1,766,626	1,611,653
Unearned revenue	10,365,760	9,622,370
Total long-term liabilities	157,287,047	144,829,157
Other liabilities	325,582	139,246
Total liabilities	346,991,212	347,693,766
Stockholders' equity:		
Capital stock:		
Common stock, NT\$10 par value	88,270,455	88,270,455
Capital surplus	115,947,805	114,972,148
Retained earnings:		
Legal reserve	15,206,106	15,206,106
Unappropriated retained earnings	47,116,043	40,863,051
	62,322,149	56,069,157
Others:		
Cumulative translation adjustments	1,053,896	1,685,733
Unrealized gains on financial instruments	566,628	1,089,644
	1,620,524	2,775,377
	268,160,933	262,087,137
Minority interests	14,163,624	12,831,855
Total stockholders' equity	282,324,557	274,918,992

Commitments and contingent liabilities

Total Liabilities and Stockholders' Equity	629,315,769	622,612,758
--	-------------	-------------

- 18 -

---

English Translation of Consolidated Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP. AND SUBSIDIARIES

## Consolidated Statements of Operations

Years ended December 31, 2010 and 2009

(Expressed in thousands of New Taiwan dollars, except for per share data)

	2010	2009
	NT\$	NT\$
Net sales	467,157,964	359,331,345
Cost of goods sold	430,859,371	352,290,469
Gross profit	36,298,593	7,040,876
Operating expenses:		
Selling	8,641,453	8,000,028
General and administrative	10,736,924	8,094,414
Research and development	6,423,552	6,185,485
	25,801,929	22,279,927
Operating income (loss)	10,496,664	(15,239,051)
Non-operating income and gains:		
Interest income	286,798	265,975
Investment gains recognized by equity method, net	681,331	139,635
Foreign currency exchange gains, net	-	236,909
Gains on valuation of financial instruments, net	3,986,083	813,152
Gains on sale of investment securities, net	1,527,229	384,186
Other income	2,302,755	1,569,449
	8,784,196	3,409,306
Non-operating expenses and losses:		
Interest expenses	4,233,127	3,446,588
Foreign currency exchange losses, net	3,581,120	-
Depreciation of idle assets	859,193	1,102,132
Asset impairment losses	-	1,192,807
Provisions for potential litigation losses and others	2,011,439	9,696,129
	10,684,879	15,437,656
Earnings (loss) before income taxes	8,595,981	(27,267,401)
Income tax expense (benefit)	1,187,894	(22,587)
Net income (loss)	7,408,087	(27,244,814)
Attributable to:		
Equity holders of the parent company	6,692,657	(26,769,335)
Minority interest	715,430	(475,479)
Net income (loss)	7,408,087	(27,244,814)
Earnings (loss) per share:		
Basic (L) EPS—net income (loss)	0.76	(3.04)
Diluted (L) EPS—net income (loss)	0.70	(3.04)

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
 AU OPTRONICS CORP. AND SUBSIDIARIES

Consolidated Statements of Stockholders' Equity  
 Years ended December 31, 2009  
 (Expressed in thousands of New Taiwan dollars)

	Capital stock	Capital surplus	Legal reserve	Retained earnings	Others	Minimum pension liability	Unrealized gains (losses) on financial instruments	Minority interests
				Unappropriated retained earnings	Cumulative translation adjustments			
Balance at January 1, 2009	85,057,196	113,651,334	13,079,368	76,912,630	2,330,858	(40,252)	(932,163 )	9,199,765
Appropriation for legal reserve	-	-	2,126,738	(2,126,738 )	-	-	-	-
Cash dividends	-	-	-	(2,551,716 )	-	-	-	-
Stock dividends to shareholders	2,551,716	-	-	(2,551,716 )	-	-	-	-
Capitalization of employee stock bonus	661,543	1,348,225	-	-	-	-	-	-
Unrealized gains on available-for-sale financial assets, net	-	-	-	-	-	-	1,637,350	135
Unrealized losses on cash flow hedges, net	-	-	-	-	-	-	194,145	123
Foreign currency translation adjustments	-	-	-	-	(645,125 )	-	-	658,348
Adjustments to capital surplus, retained earnings and unrealized gains (losses) on financial instruments for changes in investees' equity	-	(27,411 )	-	(2,050,074 )	-	-	190,312	(2,383,727 )
Net loss	-	-	-	(26,769,335)	-	-	-	(475,479 )
Reversal of minimum pension liability	-	-	-	-	-	40,252	-	-

Adjustments for changes in minority interests	-	-	-	-	-	-	-	5,832,690
Balance at December 31, 2009	88,270,455	114,972,148	15,206,106	40,863,051	1,685,733	-	1,089,644	12,831,855

Note: Remuneration to directors of NT\$57,422 thousand and employee bonuses of NT\$2,871,097 thousand were deducted from the consolidated statement of operations of 2008.

English Translation of Consolidated Financial Statements Originally Issued in Chinese  
AU OPTRONICS CORP. AND SUBSIDIARIES

Consolidated Statements of Stockholders' Equity (continued)  
Years ended December 31, 2010  
(Expressed in thousands of New Taiwan dollars)

	Capital stock	Capital surplus	Legal reserve	Retained earnings Unappropriated retained earnings	Others Cumulative translation adjustments	Unrealized gains (losses) on financial instruments Penalty liabilities	Minority interests	Total
Balance at January 1, 2010	88,270,455	114,972,148	15,206,106	40,863,051	1,685,733	- 1,089,644	12,831,855	274,035,748
Embedded conversion options derived from convertible bonds	-	101,787	-	-	-	- -	-	101,787
Unrealized gains on available-for-sales financial assets, net	-	-	-	-	-	- (747,324 )	592	(746,732)
Unrealized gains (losses) on cash flow hedges, net	-	-	-	-	-	- 181,415	34	181,489
Foreign currency translation adjustments	-	-	-	-	(631,837 )	- -	12,458	(619,379)
Adjustments to capital surplus, retained earnings and unrealized gains (losses) on financial instruments for changes in investees' equity	-	873,870	-	(439,665 )	-	- 42,893	701,735	1,173,243
Net income	-	-	-	6,692,657	-	- -	715,430	7,408,117
Adjustments for changes in minority interests	-	-	-	-	-	- -	(98,480 )	(98,480)
Balance at December 31, 2010	88,270,455	115,947,805	15,206,106	47,116,043	1,053,896	- 566,628	14,163,624	282,157,257



English Translation of Consolidated Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP. AND SUBSIDIARIES

## Consolidated Statements of Cash Flows

Years ended December 31, 2010 and 2009

(Expressed in thousands of New Taiwan dollars)

	2010 NT\$	2009 NT\$
Cash flows from operating activities:		
Net income (loss)	7,408,087	(27,244,814)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	87,748,809	87,512,945
Amortization of intangible assets and deferred charges	1,386,893	2,594,666
Unrealized foreign currency exchange gains, net	(940,903 )	(2,192,835 )
Asset impairment losses	-	1,192,807
Losses (gains) on valuation of financial instruments, net	(781,930 )	1,336,469
Investment gains recognized by equity method, net	(681,331 )	(139,635 )
Proceeds from cash dividends	437,801	142,096
Gain on disposal of investment securities	(1,527,229 )	(384,186 )
Amortization of financial liabilities	-	(3,813 )
Amortization of discounts for bonds payable and others	154,485	28,778
Amortization of bonds issuance expenses	1,535	1,809
Gain from disposal and write-off of property, plant and equipment, and others	(93,084 )	(9,347 )
Loss from disposal and write-off of idle assets	14,387	5,821
Change in operating assets and liabilities:		
Decrease (increase) in accounts receivable	6,936,041	(34,883,079)
Decrease (increase) in notes receivable	3,250	(3,512 )
Increase in related parties receivables	(4,877,688 )	(3,645,802 )
Increase in inventory, net	(6,197,038 )	(12,708,862)
Increase in deferred tax assets, net	(535,267 )	(716,548 )
Decrease (increase) in prepayments and other current assets	(2,017,877 )	4,535,738
Increase in notes payable	1,008,135	3,215,530
Increase (decrease) in notes payable-related parties	(9,401 )	16,158
Increase in accounts payable	4,113,881	18,737,998
Increase (decrease) in related parties payables	(2,380,135 )	10,485,390
Increase in accrued expenses and other current liabilities	958,950	10,297,563
Increase (decrease) in unearned revenue	671,170	(1,032,123 )
Increase in prepaid pension assets	(65,954 )	(98,193 )
Net cash provided by operating activities	90,735,587	57,041,019
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(84,620,951)	(61,046,891)
Proceeds from disposals of property, plant and equipment	4,816	115,189
Proceeds from disposal of idle assets	69,142	120,373
Purchase of financial assets measured at fair value	-	(49,000 )
Purchase of bonds investments with no active market	-	(451,002 )
Proceeds from disposal of available-for-sale financial assets and financial		

Edgar Filing: AU OPTRONICS CORP - Form 6-K

assets carried at cost	716,751	854,849
Purchase of long-term investments	(1,258,811 )	(5,763,950 )
Purchase of financial assets carried at cost	(658,959 )	(40,345 )
Proceeds from disposal of long-term investments	1,360,447	293,784
Proceeds from disposal of financial assets carried at cost	424	5,419
Proceeds capital decrease from long-term investment	18,677	-
Decrease (increase) in restricted cash in bank	429,733	(425,799 )
Increase in intangible assets	(452,778 )	(268,131 )
Increase in deferred charges	(961,694 )	(852,897 )
Decrease in refundable deposits	18,346	52,404
Net cash used in investing activities	(85,334,857)	(67,455,997)

- 22 -

---

English Translation of Consolidated Financial Statements Originally Issued in Chinese

## AU OPTRONICS CORP. AND SUBSIDIARIES

## Consolidated Statements of Cash Flows (continued)

Years ended December 31, 2010 and 2009

(Expressed in thousands of New Taiwan dollars)

	2010	2009
	NT\$	NT\$
Cash flows from financing activities:		
Decrease in short-term borrowings	(4,938,767 )	(4,901,690 )
Increase (decrease) in guarantee deposits	164,757	(5,758 )
Repayment of long-term borrowings	(52,295,860)	(36,102,859)
Repayment of bonds payable	(8,315,051 )	(13,188,953)
Proceeds from long-term borrowings	37,906,538	66,844,430
Proceeds from convertible bonds payable	24,703,380	-
Cash dividends	-	(2,551,716 )
Proceeds from issuance of subsidiary shares to minority interests	4,338,348	2,445,262
Cash dividends to minority interests and others	(685,129 )	(613,376 )
Net cash provided by financing activities	878,216	11,925,340
Effect of exchange rate change on cash	(340,284 )	(341,084 )
Cash increase (decrease) resulting from change in consolidated entity	(1,883,482 )	839,336
Net increase in cash and cash equivalents	4,055,180	2,008,614
Cash and cash equivalents at beginning of year	85,443,311	83,434,697
Cash and cash equivalents at end of year	89,498,491	85,443,311
Supplemental disclosures of cash flow information:		
Cash paid for interest expense (excluding interest capitalized)	4,260,269	3,459,032
Cash paid for income taxes	803,775	2,127,321
Supplementary disclosure of non-cash investing and financing activities:		
Current installments of long-term liabilities	35,929,800	46,844,334
Conversion of convertible bonds into equity method investments	-	618,065
Reclassification of equity method investments from equity investments held-for-sale	707,175	-
Additions to property, plant and equipment:		
Increase in property, plant and equipment	79,143,746	62,430,334
Decrease (increase) in equipment and construction-in-progress payables	5,477,205	(1,383,443 )
	84,620,951	61,046,891
Impact of change in consolidated entities:		
Cash	(1,883,482 )	839,336
Non-cash assets	(3,914,044 )	34,416,206
Liabilities	(1,599,359 )	(30,541,846)
Minority interests	3,982,504	(482,658 )
	(3,414,381 )	4,231,038

## Attachment 5:

## 2010 Earnings Distribution Statement

Items	Amount	Amount in NT\$
Net income of 2010		6,692,656,753
Less:		
10% provisioned as legal reserve		669,265,675
2010 earnings available for distribution		6,023,391,078
Plus:		
Un-appropriated retained earnings from previous years		40,863,051,041
Less:		
Disproportionate participation on investees' capital injection in cash		439,664,441
Un-appropriated retained earnings up to Dec. 31, 2010		46,446,777,678
Earnings distribution items:		
Cash dividends to common shareholders (NT\$0.4 per common share, i.e., NT\$400 for every 1,000 common shares)		3,530,818,214
Un-appropriated retained earnings after earnings distribution		42,915,959,464
Notes:		
The following items had been expensed and deducted from the Net income of 2010		
Cash bonus to employees NT\$891,461,869		
Cash remunerations to directors NT\$30,116,955		

Attachment 6:

Comparison Table for the Articles of Incorporation  
Before and After the Amendments

Before Amendment	After Amendment	Reason for Amendment
Article 5	Article 5	To increase the authorized capitalization to meet the operation need
<p>The total capital of the Company is One Hundred Billion New Taiwan Dollars (NT\$100,000,000,000), divided into Ten Billion (10,000,000,000) shares with a par value of Ten New Taiwan Dollars (NT\$10) each and in registered form. The Board of Directors is authorized to issue the un-issued shares in installments. A total of 100,000,000 shares among the above total capital should be reserved for issuance of employee stock options, which may be issued in installments.</p>	<p>The total capital of the Company is One Hundred and Ten Billion New Taiwan Dollars (NT\$110,000,000,000), divided into Eleven Billion (11,000,000,000) shares with a par value of Ten New Taiwan Dollars (NT\$10) each and in registered form. The Board of Directors is authorized to issue the un-issued shares in installments. A total of 100,000,000 shares among the above total capital should be reserved for issuance of employee stock options, which may be issued in installments.</p>	
Article 10	Article 10	To meet the operation need
<p>The Company shall have nine to eleven directors. Directors shall be elected from a slate of director candidates, which are nominated under the Candidate Nomination System, at shareholders' meetings. With in the entire Board, the Company shall have three to six independent directors on the Board. The professional qualifications, restrictions on the shareholdings and concurrent positions held, method of nomination and election, and other matters with respect to independent directors shall be in compliance with applicable laws and regulations. The term of office for all directors shall be three (3) years. The directors are eligible for re-election. The number of the directors shall be decided by the Board of Directors.</p>	<p>The Company shall have nine to eleven directors. Directors shall be elected from a slate of director candidates, which are nominated under the Candidate Nomination System, at shareholders' meetings. With in the entire Board, the Company shall have three to six independent directors on the Board. The professional qualifications, restrictions on the shareholdings and concurrent positions held, method of nomination and election, and other matters with respect to independent directors shall be in compliance with applicable laws and regulations. The term of office for all directors shall be three (3) years. The directors are eligible for re-election. The number of the directors shall be decided by the Board of Directors.</p>	
<p>The Board is authorized to determine the compensation for the directors, taking into account the extent and value of the services provided for the Company's operation and with reference to the standards of local and overseas industry.</p>	<p>The Board is authorized to determine the compensation for the directors, taking into account the extent and value of the services provided for the Company's operation and with reference to the standards of local and overseas industry.</p>	

The Company may take out liability insurance for the directors with respect to the liabilities resulting from exercising their duties during their terms of office.

Article 12

Where a director is unable to attend a meeting of the Board, he may appoint another director to represent him by proxy in accordance with Article 205 of the Company Law. Each director may act as a proxy for one other director only.

Article 12

Where a director is unable to attend a meeting of the Board, he may appoint another director to represent him by proxy in accordance with Article 205 of the Company Law. Each director may act as a proxy for one other director only.

To accommodate the provision of laws and regulations and to meet the operation need

The meeting of the Board of Directors shall be convened in accordance with the Company Law. In calling a meeting of the Board of Directors, a notice may be given to each directors by means of electronic mail or facsimile.

Article 13

The Company shall have a president and several vice presidents. Appointment, dismissal, and remuneration of the president and vice presidents shall be subject to the provisions of the Company Law.

Article 13

The Company shall have a president and several vice presidents one or more managerial personnel. Appointment, dismissal, and remuneration of the president and vice presidents shall be subject to the provisions of the Company Law.

To meet the operation need

Article 15

Where the Company has a profit at the end of each fiscal year, the Company shall first allocate the profit to recover losses for preceding years. Ten percent of any remaining net earnings shall be allocated as the Company's legal reserve and a certain amount shall be allocated as special reserve in accordance with applicable laws and regulations or as requested by the competent authority. The balance shall be distributed as follows:

1. employee bonus: not less than 5%;
2. remuneration of directors: no more than 1%; and
3. all or a portion of the remaining balance shall be distributed as shareholders' dividends.

The Company's dividend policy will be to pay dividends from surplus. Upon consideration of factors such as the Company's current and future investment environment, cash requirements, competitive conditions inside and outside of the R.O.C. and capital budget requirements, the shareholders' interest, maintenance of a balanced dividend and the Company's long term financial plan, the Board shall propose the profit allocation each year subject to relevant laws, then submit such proposal to the shareholders' meeting for approval. No less than 10% of the total dividend to be paid with respect to any fiscal year shall be paid in the form of cash.

Article 17

These Articles of Incorporation were enacted by the promoters in the promoters meeting held on July 18, 1996 and were effectively approved by the competent authority.

The first amendment was made on September 18, 1996.  
The second amendment was made on September 15, 1997.

Article 15

Where the Company has a profit at the end of each fiscal year, the Company shall first allocate the profit to recover losses for preceding years. Ten percent of any remaining net earnings shall be allocated as the Company's legal reserve and a certain amount shall be allocated or reversed as special reserve in accordance with applicable laws and regulations or as requested by the competent authority. The balance shall be distributed as follows:

1. employee bonus: not less than 5%;
2. remuneration of directors: no more than 1%; and
3. all or a portion of the remaining balance shall be distributed as shareholders' dividends.

The Company's dividend policy will be to pay dividends from surplus. Upon consideration of factors such as the Company's current and future investment environment, cash requirements, competitive conditions inside and outside of the R.O.C. and capital budget requirements, the shareholders' interest, maintenance of a balanced dividend and the Company's long term financial plan, the Board shall propose the profit allocation each year subject to relevant laws, then submit such proposal to the shareholders' meeting for approval. No less than 10% of the total dividend to be paid with respect to any fiscal year shall be paid in the form of cash.

Article 17

These Articles of Incorporation were enacted by the promoters in the promoters meeting held on July 18, 1996 and were effectively approved by the competent authority.

The first amendment was made on September 18, 1996.  
The second amendment was made on September 15, 1997.

To meet the operation need

To add amendment date

Edgar Filing: AU OPTRONICS CORP - Form 6-K

The third amendment was made on April 23, 1998.	The third amendment was made on April 23, 1998.
The fourth amendment was made on April 23, 1999.	The fourth amendment was made on April 23, 1999.
The fifth amendment was made on March 9, 2000.	The fifth amendment was made on March 9, 2000.
The sixth amendment was made on May 10, 2001.	The sixth amendment was made on May 10, 2001.
The seventh amendment was made on May 10, 2001.	The seventh amendment was made on May 10, 2001.
The eighth amendment was made on October 17, 2001.	The eighth amendment was made on October 17, 2001.
The ninth amendment was made on May 21, 2002.	The ninth amendment was made on May 21, 2002.
The tenth amendment was made on May 29, 2003.	The tenth amendment was made on May 29, 2003.
The eleventh amendment was made on April 29, 2004.	The eleventh amendment was made on April 29, 2004.
The twelfth amendment was made on June 14, 2005.	The twelfth amendment was made on June 14, 2005.
The thirteenth amendment was made on June 15, 2006.	The thirteenth amendment was made on June 15, 2006.
The fourteenth amendment was made on June 13, 2007.	The fourteenth amendment was made on June 13, 2007.
The fifteenth amendment was made on June 19, 2009.	The fifteenth amendment was made on June 19, 2009.
	The fifteenth amendment was made on June 10, 2011.