

Stock Code : 6206

FLYTECH

2024 Annual Meeting of Shareholders

Agenda

Meeting type:
physical shareholders meeting
June 12th, 2024

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2024 Agenda of Annual Meeting of Shareholders of Flytech Technology Co., Ltd.

Time: 9:00 a.m. on (Friday), June 12, 2024

Place: 4F, Building E, No. 19-11, Sanchong Road, Nangang District, Taipei City(Nankang Software Incubator)

Meeting Procedure:

I. Call the Meeting to Order

II. Chairperson Remarks

III. Management Presentation (Company Reports)

1. The 2023 Business Report.
2. Audit committee's Review Report.
3. The 2023 distribution of remuneration to employees and directors.

IV. Proposals for Ratification

1. Amendment of the Proposal for Distribution of 2022 Profits
2. Adoption of 2023 Financial Statements.
3. Adoption of the Proposal for Distribution of 2023 Profits.

V. Discussions

Discussions of the Proposal for cash distribution from capital surplus..

VI. Elections items

The 13th Election of Directors.

VII. Other Motions

Exemption of the limitation of non-competition on the directors of the Company

VIII. Extemporary Motions

IX. Adjournment

Management Presentation (Company Reports)

Proposal 1:

Proposal: The 2023 Business Report.

Explanation: 1. The 2023 Business Report is attached as page 9.
2. The Chairman reports on business operation in 2023.

Proposal 2:

Proposal: Audit committee's Review Report

Explanation: 1. The financial statements of Flytech covering FY2023 was audited and reviewed by the audit committee. The "Audit committee's Review Report", "Auditors' Report" and related statements were exhibited in page 10~30 in the manual.
2. The head of Audit committee to report Audit committee's Review Report.

Proposal 3:

Proposal: The 2023 distribution of remuneration to employees and directors.

Explanation: 1. According to the Articles of Incorporation of Flytech: the Company shall appropriate 3%~15% as remuneration to employees and no more than 3% as remuneration to Directors from its earnings of the year.
2. The Compensation Committee, audit committee and the Board resolved on March 8, 2024 to appropriate NT\$43,800,000 as remunerations to employees and NT\$5,600,000 as remunerations to Directors.

Proposals for Ratification

Proposal 1: (Proposed by the Board)

Proposal: Amendment of the Proposal for Distribution of 2022 Profits

- Explanation:
1. In response to changes in domestic accounting standards, the Ministry of Economic Affairs issued Circular No. 10802432410 on January 9, 2020, amending Article 237 of the Company Act regarding the basis for legal reserve. Effective from 2019(The application can be extended to the profit distribution of the 2020 financial statements), The enterprise, which previously utilized "net profit after tax" as the basis for calculating legal reserves, is required to instead use "the net profit after tax of the current period, plus the amount of undistributed earnings for the current year includes items other than the current period's net profit after tax" , therefore, the legal reserve of NT\$626,255 must be reversed and ratified.
 2. Please refer to page 31 for details of the statement of earnings distribution in 2022 after amendment.

Resolution:

Proposal 2: (Proposed by the Board)

Proposal: Adoption of the 2023 Financial Statements.

- Explanation:
1. The business report and financial statements (including the consolidated financial statements) of 2023 have been passed by the Board in a session held on March 8th, 2024 where the financial statements (including the consolidated financial statements) have been audited by Huei-Chen Chang, CPA and Shih-Chun Hsu, CPA, of KPMG Taiwan with certification, and have been referred to the audit committee for review on March 8, 2024
 2. Please refer to page 10~30 for details.

Resolution:

Proposal 3: (Proposed by the Board)

Proposal: Adoption of the Proposal for Distribution of 2023 Profits

- Explanation:
1. To maintain a stable dividend policy and vitalize the financial structure, the Company appropriated 10% of its earnings in 2023 as legal reserve amounting to NT\$50,185,690.
 2. The Board proposed to payout cash dividend to shareholders amounting to NT\$500,718,134 at NT\$3.5/share in accordance with the Articles of Incorporation. The calculation is rounded to the nearest TWD and the

fraction was included as a part of other incomes of the Company. The proposal will be presented to the regular session of the Shareholders' Meeting for ratification with authorization to the Chairman to set the ex-dividend day, payment day, and to handle related matters.

3. The quantity of outstanding shares may be affected by the repurchase of treasury shares by the Company for assignment to the employees, the exercise of ESO by employees for subscription of shares, and the conversion of domestic convertible bonds into shares prior to the ex-dividend day, to the extent that the ratio of dividend payment to the shareholders will be subject to adjustment; the Chairman shall be authorized to handle the change.
4. For information on the distribution of net income, Please refer to page 33 for details.

Resolution:

Discussions

Proposal: (Proposed by the Board)

Proposal: Discussions of the Proposal for cash distribution of profits from capital surplus. Please proceed to discuss.

Explanation: 1. According to The Company Act clauses 241, the Board proposed to distribute cash NT\$71,531,162 at NT\$0.5/share from capital surplus includes the premium derived from the insurance shares of stocks in excess of par value. The calculation is rounded to the nearest TWD and the fraction was included as a part of other incomes of the Company. The proposal will be presented to the regular session of the Shareholders' Meeting for ratification with authorization to the Chairman to set the ex-dividend day, payment day, and to handle related matters.

2. The quantity of outstanding shares may be affected by the repurchase of treasury shares by the Company for assignment to the employees, the exercise of ESO by employees for subscription of shares, and the conversion of domestic convertible bonds into shares prior to the ex-dividend day, to the extent that the ratio of dividend payment to the shareholders will be subject to adjustment; the Chairman shall be authorized to handle the change.

Resolution:

Elections

(Proposed by the Board)

Proposal: The 13th Election of Directors.

- Explanation:
1. The term of the 12th Board Directors of shall expire shortly, and the election of Directors is proposed to be held in this session of the Shareholders' Meeting under law.
 2. Pursuant to Article 15 & 15-1 of the Articles of the company corporate charter and for enhancement of corporate governance, 7 Directors will be elected in this election (including 3 Independent Directors), and each shall have a term of office for 3 years from June 12, 2024 to June 11, 2027.
 3. According to Article 15 of the Articles of Incorporation of the Company, the list of candidates to the seats of the 7 Directors to be elected under the nomination system, which has been reviewed and passed by the 20th session of the Board on April 19, 2024, is exhibited below:

List of Director Candidates (1% Shareholder nomination)

Title	Name	Shareholding	Education	Experience
Director	Lam Tai Seng	16,423,263	EMBA of Peking University, China	President of Flytech Technology Co.,Ltd
Director	Wang Wei Wei	11,040,443	MBA of University of Tennessee, USA	Senior Vice President of Flytech Technology Co.,Ltd
Director	Yi Hua Investment	78,022	NA	NA
Director	Flytech Foundation Representative: Shyu Jia Horng	1,200,000 24,118	MS, NYU Electrical Engineering	Director of Mediatek Inc
Independent Director	Huang Tzu Ting	20,000	EMBA of National Chengchi University	Co-COO of Acer In.
Independent Director	Liang Wei Ming	0	University of Iowa IE & MBA	President and Director of SINBON Electronics Company Ltd.
Independent Director	Chen Kuo Hong	0	Department of Electrical Engineering, National Taiwan University	President of Howteh Technolofy Co., Ltd

4. The cumulative single balloting system is adopted by the Company in the election of Directors .
5. Balloting for election is requested.

Results of the Election:

Other Motions

(Proposed by the Board)

Proposal: Proposal for Exemption of the limitation of non-competition on the directors of the Company, proceed to discuss.

Explanation: 1. Pursuant to Article 209 of the Company Act “If a director is engaged in activities which are within the business scope of the company, either for his/her own sake or on behalf of others, the director should explain to the Shareholders’ Meeting the major contents of such activities and obtain approval accordingly.”

2. Inasmuch as the rapid changing of the economic environment in the technology industry, it would be necessary for the Directors to contribute their expertise and experience to the Company. The Board hereby moves to remove the restriction of no competition among the newly elected Directors and their representatives for the consent of the Shareholders’ Meeting.

3. Other positions held by the newly elected Directors:

Title	Name	Current other positions
Director	Lam Tai Seng	1. Chairman of Flytech Technology (U.S.A) Inc. 2. Chairman of Flytech Technology Hong Kong Ltd 3. Director of Flytech Technology (Shanghai)Co.,Ltd 4. Director of Yeedex Electronic Co., Ltd 5. Chairman of Yi Hua Investment Ltd
Director	Wang Wei Wei	1. Chairman of Flytech Technology (Shanghai)Co.,Ltd 2. CEO of Bluerider ART
Director	Shyu Jia Horng	1. President of Flytech Technology Co.,Ltd 2. Chairman of Berry AI Co., Ltd (corporate representative) 3. Chairman of box Technologies (Holdings) Ltd. 4. Director of box Technologies Ltd 5. Chairman of Flytech USA International Co.,Ltd 6. Chairman of Flytech HK International Co.,Ltd 7. Chairman of Flytech CN International Co.,Ltd 8. Chairman of Fei Shiun Investment Co. Ltd 9. Chairman of Inefi Incorporation(corporate representative)
Independent Director	Huang Tzu Ting	Independent Director of Compal Electronics, Inc.
Independent Director	Liang Wei Ming	1. President and director of SINBON Electronics 2. Director of Worldwide Wire Harnesses Ltd. (corporate representative) 3. Chairman of SINBON Tongcheng (corporate representative) 4. Director of SINBON Jiangyin (corporate representative) 5. Director of SINBON Hong Kong (corporate representative) 6. Director of SINBON Beijing (corporate representative) 7. Director of Beijing SINBON TongAn Renewable Energy Co., Ltd (corporate representative) 8. Director of SINBON Shenzhen (corporate representative) 9. Director of SINBON Shanghai (corporate representative) 10. Chairman of Jiangsu ENMAGIC Energy Co., Ltd. (corporate representative) 11. Director of Kunshan Enmagic Renewable Energy Co., Ltd.

Title	Name	Current other positions
		12. Director of Enmagic Renewable Energy Co., Ltd. (corporate representative) 13. Chairman of SINTOP Energy Management Co., Ltd. (corporate representative) 14. Chairman of SINBON Jiangyin Beijing Tongzhou Branch (corporate representative) 15. Director of Tai Yi Investment Co., Ltd 16. Director of SINBON Technologies Tennessee LLC (corporate representative) 17. Director of Jiangyin Sincheng Electronics (corporate representative) 18. Director of RADBON Electronics (corporate representative)
Independent Director	Chen Kuo Hong	1. Chairman of Howteh Technologfy Co., Ltd 2. Director of Tailyn Technologies Inc (corporate representative) 3. Director of Stark Technology Inc 4. Chairman of Chaintel Technology Co., Ltd 5. Chairman of Litetech system Co., Ltd

Resolution:

Extemporary Motions

Adjournment

Appendix 1

Business Report

Dear shareholders,

For Flytech Technology, 2023 was undoubtedly a year full of challenges. Our customers confronted a high level of inventory in the first half of year. Also, with the monetary policy of Fed aiming to reduce inflation, the end-users and customers of Flytech tended to act conservatively towards devices expenditures. As a result, 2023 Flytech consolidated revenues approached merely NT\$ 3.5 billion while the net income attributed to the owner of parent company was NT\$ 500 million. Although it was not an outstanding year for Flytech, the margin in 2023 hit the record high for the decade, which reflects that we have collected good results by implementing our strategies for the past few years.

Flytech Technology have integrated our capabilities of hardware, software, and artificial intelligence (AI) for several years. As such, we have built up solid fundamentals not only in designing and manufacturing POS hardware but also in providing comprehensive intelligent solutions. Berry AI enables QSR, or quick service restaurant, owners to improve their business flow as well as operation efficiency and thus increase the revenues by applying the technologies of image recognition to business data analyses. Observing the global trend of intelligent and automated solutions, Flytech also launched the AI solution for the retail industry, aiming to solve the key issue of self-checkout: the accuracy of check-out and the reduction of its process flaws, including the detection of theft.

Both environmental sustainability and business development are the goals that Flytech Technology pursues in parallel. In addition to our second ISO 14064-1 for 2022 GHG Inventory Report, we also completed out first ISO 14067 Product Carbon Footprint (PCF) for one product in 2023. The Verification Opinion Statements for GHG emissions and PCF were recognized. Also, Flytech advanced in the assessment of Excellence in Corporate Social Responsibility to the 8th place, ranked by CommonWealth Magazine, among medium-sized enterprises in 2023. Moreover, Flytech developed the motherboard of high efficiency that can achieve better energy saving and the design enables our product to monitor the data of carbon emissions through a dashboard so that customers can make their energy-saving scheme.

Flytech Technology is going to the 40th anniversary of company establishment this year. We have evolved from an ODM company to a solution provider that integrates software capabilities with hardware design and manufacture. We continue to make progress and believe that an individual or an enterprise derives the growth not only from examining our own strengths and weaknesses internally but also from observing, listening, and learning externally to bring in new ideas. As such, Flytech also collects diverse elements and business acumen in different fields through assisting some start-ups with the resources, including funds and management advice. We are convinced that turning innovation into our core value will lead to another prosperous four decades as well as a sustainable business.

May you all have a wonderful year of 2024

Flytech Technology Co., Ltd.
Lam, Tai Seng, Chairman
Shyu, Jia Horng, Manager
Wu, Pi Tao, Accountant in charge

Appendix 2

Audit Committee's Review Report

To: The 2023 Annual Meeting of Shareholders of This Company

We reviewed the financial statements (including the consolidated financial statements) of Flytech Technology Co., Ltd. in 2023, which have been audited by Huei-Chen Chang, CPA and Shih-Chun Hsu, CPA, with the issuance of the Auditors' Report. We also reviewed the business report and the proposal for the distribution of earnings, which we found to be conforming to applicable laws and principles. We hereby report on our review pursuant to Article 14-4 of the Securities Exchange Law and Article 219 of the Company Law.

Best regards

Flytech Technology Co., Ltd.

The head of Audit Committee: Hsieh, Han Chang

March 8, 2024

Appendix 3



安侯建業聯合會計師事務所

KPMG

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Independent Auditors' Report

To the Board of Directors
Flytech Technology Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Flytech Technology Co., Ltd. and its subsidiaries, which comprise the consolidated balance sheets as of December 31, 2023 and 2022, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Flytech Technology Co., Ltd. and its subsidiaries as of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of Flytech Technology Co., Ltd. and its subsidiaries in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for Flytech Technology Co., Ltd. and its subsidiaries' consolidated financial statements for the year ended December 31, 2023 are stated as follows:

1. Revenue recognition

Please refer to Note 4(o) for accounting policy on revenue recognition and Note 6(t) for related disclosures of revenue recognition, respectively, to the notes to the consolidated financial statements.

Description of key audit matter:

Revenue is recognized based on the various trade terms agreed with customers. This exposes Flytech Technology Co., Ltd. and its subsidiaries to the risk that the sales transactions made close to the balance sheet date are not recorded in the appropriate period. Consequently, the revenue recognition has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included testing the design and operating effectiveness of Flytech Technology Co., Ltd. and its subsidiaries' internal controls over financial reporting on sales; assessing whether revenue is recognized based on the trade terms with customers through reviewing the related sales contracts or other trade documents; performing a sample test on the sales transactions that took place before and after the balance sheet date, as well as reviewing and understanding the reasonableness for any identified significant sales returns and allowances that took place after the balance sheet date to ensure that revenue was recognized in the appropriate period.

2. Impairment of goodwill

Please refer to Note 4(m) for accounting policy on impairment of non-financial assets, Note 5(b) for uncertainty of accounting estimates and assumptions for goodwill impairment, and Note 6(k) for related disclosures of goodwill impairment test, respectively, to the notes to the consolidated financial statements.

Description of key audit matter:

Goodwill arising from business combinations is annually subject to impairment test or when there are indications that goodwill may have been impaired. The assessment of the recoverable amount of goodwill involves management's judgment and estimation. Accordingly, the assessment of impairment of goodwill has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included obtaining the assessment of goodwill impairment provided by the management; assessing the appropriateness of the valuation model and key assumptions, including the discount rate, expected sales growth rate and future cash flow projections, used by the management in measuring the recoverable amount; performing a sensitivity analysis to assess the impact of variation in key assumptions; and assessing the adequacy of disclosures of related information on evaluation of goodwill impairment.

Other Matter

The Company has additionally prepared its parent-company-only financial statements as of and for the years ended December 31, 2023 and 2022, on which we have issued an unmodified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRIC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing Flytech Technology Co., Ltd. and its subsidiaries' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Flytech Technology Co., Ltd. and its subsidiaries or to cease operations, or has no realistic alternative but to do so.



Those charged with governance (including the Audit Committee) are responsible for overseeing Flytech Technology Co., Ltd. and its subsidiaries' financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Flytech Technology Co., Ltd. and its subsidiaries' internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Flytech Technology Co., Ltd. and its subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Flytech Technology Co., Ltd. and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Flytech Technology Co., Ltd. and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Chang, Huei-Chen and Hsu, Shih-Chun.

KPMG

Taipei, Taiwan (Republic of China)
March 8, 2024

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD. AND SUBSIDIARIES**Consolidated Balance Sheets****December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollars)**

		<u>December 31, 2023</u>		<u>December 31, 2022</u>	
Assets		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Current assets:					
1100	Cash and cash equivalents (note 6(a))	\$ 2,509,200	45	2,814,795	46
1110	Financial assets at fair value through profit or loss – current (note 6(b))	9,683	-	9,521	-
1120	Financial assets at fair value through other comprehensive income – current (note 6(b))	3,000	-	-	-
1136	Financial assets measured at amortized cost – current (notes 6(c), (o) and 8)	274,242	5	156,224	3
1150-1170	Notes and accounts receivable, net (notes 6(d) and (t))	817,540	14	760,115	13
130X	Inventories (note 6(e))	557,101	10	918,989	15
1410-1470	Prepayments and other current assets	<u>29,898</u>	<u>1</u>	<u>17,774</u>	<u>-</u>
	Total current assets	<u>4,200,664</u>	<u>75</u>	<u>4,677,418</u>	<u>77</u>
Non-current assets:					
1535	Financial assets measured at amortized cost – non-current (note 6(c))	101,594	2	96,941	2
1550	Investments accounted for using equity method (note 6(f))	11,782	-	14,748	-
1600	Property, plant and equipment (note 6(i))	1,023,305	18	1,016,813	17
1755	Right-of-use assets (note 6(j))	31,881	-	44,690	1
1780	Intangible assets (note 6(k))	201,478	4	203,103	3
1840	Deferred income tax assets (note 6(p))	54,417	1	41,802	-
1915	Prepayments for equipment	6,070	-	12,853	-
1920	Refundable deposits	<u>1,916</u>	<u>-</u>	<u>1,804</u>	<u>-</u>
	Total non-current assets	<u>1,432,443</u>	<u>25</u>	<u>1,432,754</u>	<u>23</u>
	Total assets	<u>\$ 5,633,107</u>	<u>100</u>	<u>6,110,172</u>	<u>100</u>

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD. AND SUBSIDIARIES**Consolidated Balance Sheets (Continued)****December 31, 2023 and 2022**

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2023		December 31, 2022		
	Amount	%	Amount	%	
Liabilities and Equity					
Current liabilities:					
2130	Contract liabilities – current (note 6(t))	85,137	2	56,723	1
2170	Accounts payable	330,840	6	355,515	6
2200	Other payables (note 6(u))	262,409	5	275,952	4
2230	Current income tax liabilities	169,108	3	272,716	4
2250	Provisions – current (note 6(n))	27,998	-	34,461	1
2280	Lease liabilities – current (note 6(m))	12,998	-	12,580	-
2300	Other current liabilities	17,068	-	45,122	1
	Total current liabilities	905,558	16	1,053,069	17
Non-current liabilities:					
2570	Deferred income tax liabilities (note 6(p))	1,565	-	4,642	-
2640	Net defined benefit liabilities (note 6(o))	-	-	15,317	-
2580	Lease liabilities – non-current (note 6(m))	21,510	-	33,313	1
	Total non-current liabilities	23,075	-	53,272	1
	Total liabilities	928,633	16	1,106,341	18
Equity attributable to shareholders of the Company (notes 6(f), (g) and (q)):					
3110	Common stock	1,430,623	25	1,430,623	24
3200	Capital surplus	538,938	10	536,947	9
Retained earnings:					
3310	Legal reserve	1,300,259	23	1,196,570	20
3320	Special reserve	49,435	1	73,473	1
3350	Unappropriated earnings	1,376,671	25	1,741,308	28
3400	Other equity	(36,669)	(1)	(49,411)	(1)
	Total equity attributable to shareholders of the Company	4,659,257	83	4,929,510	81
36XX	Non-controlling interests (notes 6(g), (h) and (q))	45,217	1	74,321	1
	Total equity	4,704,474	84	5,003,831	82
	Total liabilities and equity	\$ 5,633,107	100	6,110,172	100

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD. AND SUBSIDIARIES**Consolidated Statements of Comprehensive Income****For the years ended December 31, 2023 and 2022**

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
4000 Revenue (notes 6(t), 7 and 14)	\$ 3,488,426	100	5,544,225	100
5000 Cost of revenue (notes 6(e), (i), (j), (k), (m), (n), (o), (u) and 12)	<u>(2,136,863)</u>	<u>(61)</u>	<u>(3,561,484)</u>	<u>(64)</u>
Gross profit	<u>1,351,563</u>	<u>39</u>	<u>1,982,741</u>	<u>36</u>
Operating expenses (notes 6(d), (i), (j), (k), (m), (o), (r), (u), 7 and 12):				
6100 Selling expenses	(354,813)	(10)	(380,066)	(7)
6200 Administrative expenses	(170,474)	(5)	(221,447)	(4)
6300 Research and development expenses	<u>(266,963)</u>	<u>(8)</u>	<u>(274,550)</u>	<u>(5)</u>
Total operating expenses	<u>(792,250)</u>	<u>(23)</u>	<u>(876,063)</u>	<u>(16)</u>
Operating income	<u>559,313</u>	<u>16</u>	<u>1,106,678</u>	<u>20</u>
Non-operating income and loss (notes 6(f), (h), (m) and (v)):				
7100 Interest income	42,060	1	11,358	-
7190 Other income	3,023	-	7,572	-
7020 Other gains and losses	6,300	-	87,487	2
7050 Finance costs	(1,281)	-	(1,115)	-
7370 Share of losses of associates accounted for using equity method	<u>(4,957)</u>	<u>-</u>	<u>(4,365)</u>	<u>-</u>
Total non-operating income and loss	<u>45,145</u>	<u>1</u>	<u>100,937</u>	<u>2</u>
7900 Income before income tax	604,458	17	1,207,615	22
7950 Less: Income tax expenses (note 6(p))	<u>(131,748)</u>	<u>(3)</u>	<u>(187,413)</u>	<u>(4)</u>
Net income	<u>472,710</u>	<u>14</u>	<u>1,020,202</u>	<u>18</u>
Other comprehensive income (notes 6(o), (p) and (q)):				
8310 Items that will not be reclassified subsequently to profit or loss				
8311 Remeasurements of defined benefit plans	480	-	1,448	-
8349 Income tax related to items that will not be reclassified subsequently to profit or loss	<u>(96)</u>	<u>-</u>	<u>(289)</u>	<u>-</u>
	<u>384</u>	<u>-</u>	<u>1,159</u>	<u>-</u>
8360 Items that may be reclassified subsequently to profit or loss				
8361 Exchange differences on translation of foreign operations	12,401	-	23,583	1
8399 Income tax related to items that may be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>12,401</u>	<u>-</u>	<u>23,583</u>	<u>1</u>
Other comprehensive income for the year	<u>12,785</u>	<u>-</u>	<u>24,742</u>	<u>1</u>
Total comprehensive income for the year	<u>\$ 485,495</u>	<u>14</u>	<u>1,044,944</u>	<u>19</u>
Net income attributable to:				
8610 Shareholders of the Company	\$ 501,857	15	1,043,153	18
8620 Non-controlling interests	<u>(29,147)</u>	<u>(1)</u>	<u>(22,951)</u>	<u>-</u>
	<u>\$ 472,710</u>	<u>14</u>	<u>1,020,202</u>	<u>18</u>
Total comprehensive income attributable to:				
8710 Shareholders of the Company	\$ 514,599	15	1,066,698	19
8720 Non-controlling interests	<u>(29,104)</u>	<u>(1)</u>	<u>(21,754)</u>	<u>-</u>
	<u>\$ 485,495</u>	<u>14</u>	<u>1,044,944</u>	<u>19</u>
Earnings per share (in New Taiwan dollars) (note 6(s)):				
9750 Basic earnings per share	\$	<u>3.51</u>		<u>7.29</u>
9850 Diluted earnings per share	\$	<u>3.48</u>		<u>7.20</u>

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to shareholders of the Company											
	Retained earnings					Other equity				Total equity of the Company	Non-controlling interests	Total equity
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Total	Foreign currency translation differences	Remeasurements of defined benefit plans	Total			
Balance at January 1, 2022	\$ 1,430,623	528,355	1,128,264	57,939	1,360,507	2,546,710	(68,916)	(4,557)	(73,473)	4,432,215	308,920	4,741,135
Appropriation of earnings:												
Legal reserve	-	-	68,306	-	(68,306)	-	-	-	-	-	-	-
Special reserve	-	-	-	15,534	(15,534)	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(572,249)	(572,249)	-	-	-	(572,249)	-	(572,249)
Changes in ownership interests in associates accounted for using equity method	-	12,338	-	-	-	-	-	-	-	12,338	-	12,338
Disposal of subsidiaries	-	-	-	-	-	-	517	-	517	517	(285,854)	(285,337)
Changes in ownership interests in subsidiaries	-	(3,746)	-	-	(6,263)	(6,263)	-	-	-	(10,009)	10,009	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	63,000	63,000
Net income (loss) in 2022	-	-	-	-	1,043,153	1,043,153	-	-	-	1,043,153	(22,951)	1,020,202
Other comprehensive income in 2022	-	-	-	-	-	-	22,386	1,159	23,545	23,545	1,197	24,742
Total comprehensive income (loss) in 2022	-	-	-	-	1,043,153	1,043,153	22,386	1,159	23,545	1,066,698	(21,754)	1,044,944
Balance at December 31, 2022	1,430,623	536,947	1,196,570	73,473	1,741,308	3,011,351	(46,013)	(3,398)	(49,411)	4,929,510	74,321	5,003,831
Appropriation of earnings:												
Legal reserve	-	-	103,689	-	(103,689)	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(24,038)	24,038	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(786,843)	(786,843)	-	-	-	(786,843)	-	(786,843)
Changes in ownership interests in associates accounted for using equity method	-	1,991	-	-	-	-	-	-	-	1,991	-	1,991
Net income (loss) in 2023	-	-	-	-	501,857	501,857	-	-	-	501,857	(29,147)	472,710
Other comprehensive income in 2023	-	-	-	-	-	-	12,358	384	12,742	12,742	43	12,785
Total comprehensive income (loss) in 2023	-	-	-	-	501,857	501,857	12,358	384	12,742	514,599	(29,104)	485,495
Balance at December 31, 2023	\$ 1,430,623	538,938	1,300,259	49,435	1,376,671	2,726,365	(33,655)	(3,014)	(36,669)	4,659,257	45,217	4,704,474

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD. AND SUBSIDIARIES**Consolidated Statements of Cash Flows****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollars)**

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Income before income tax	\$ 604,458	1,207,615
Adjustments for:		
Adjustments to reconcile profit or loss:		
Depreciation	79,911	86,691
Amortization	23,291	42,872
Provision (reversal) of expected credit loss	(2,212)	708
Share of loss of associates accounted for using equity method	4,957	4,365
Gain on disposal of property, plant and equipment	(450)	(416)
Property, plant, and equipment reclassified to expenses	-	438
Interest expense	1,281	1,115
Interest income	(42,060)	(11,358)
Loss (gain) on disposal of subsidiaries	1,143	(22,042)
Impairment loss on investments accounted for using equity method	-	10,915
Total non-cash profit and loss	<u>65,861</u>	<u>113,288</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets mandatorily measured at fair value through profit or loss	(162)	2,001
Financial assets measured at amortized cost	(910)	-
Notes and accounts receivable	(55,313)	333,050
Inventories	361,888	162,010
Prepayments and other current assets	(12,252)	(1,893)
Net changes in operating assets	<u>293,251</u>	<u>495,168</u>
Changes in operating liabilities:		
Contract liabilities	28,414	8,644
Notes and accounts payable	(24,675)	(268,337)
Other payables	(13,543)	(9,062)
Provisions	(6,463)	3,268
Other current liabilities	(28,054)	9,679
Net defined benefit liabilities	(14,837)	(1,107)
Net changes in operating liabilities	<u>(59,158)</u>	<u>(256,915)</u>
Total changes in operating assets and liabilities	<u>234,093</u>	<u>238,253</u>
Cash provided by operations	904,412	1,559,156
Income taxes paid	(252,562)	(161,462)
Net cash provided by operating activities	<u>651,850</u>	<u>1,397,694</u>

(Continued)

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD. AND SUBSIDIARIES**Consolidated Statements of Cash Flows (Continued)****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollars)**

	<u>2023</u>	<u>2022</u>
Cash flows from investing activities:		
Purchase of financial assets at fair value through other comprehensive income	(3,000)	-
Increase in financial assets measured at amortized cost	(126,200)	(69,167)
Proceeds from disposal of subsidiaries	-	92,613
Additions to property, plant and equipment (including prepayments for equipment)	(77,634)	(53,242)
Proceeds from disposal of property, plant and equipment	450	615
Additions to intangible assets	(7,623)	(4,417)
Increase in refundable deposits	(112)	(328)
Interest received	<u>46,441</u>	<u>8,136</u>
Net cash flows used in investing activities	<u>(167,678)</u>	<u>(25,790)</u>
Cash flows from financing activities:		
Decrease in short-term borrowings	-	(10,066)
Payment of lease liabilities	(12,885)	(12,214)
Cash dividends distributed to shareholders	(786,843)	(572,249)
Capital injection from non-controlling interests	-	63,000
Interest paid	<u>(1,281)</u>	<u>(1,115)</u>
Net cash flows used in financing activities	<u>(801,009)</u>	<u>(532,644)</u>
Effect of foreign exchange rate changes	<u>11,242</u>	<u>21,245</u>
Net increase (decrease) in cash and cash equivalents	(305,595)	860,505
Cash and cash equivalents at beginning of year	<u>2,814,795</u>	<u>1,954,290</u>
Cash and cash equivalents at end of year	<u>\$ 2,509,200</u>	<u>2,814,795</u>

See accompanying notes to consolidated financial statements.



安侯建業聯合會計師事務所
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Independent Auditors' Report

To the Board of Directors
Flytech Technology Co., Ltd.:

Opinion

We have audited the parent-company-only financial statements of Flytech Technology Co., Ltd., which comprise the parent-company-only balance sheets as of December 31, 2023 and 2022, the parent-company-only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent-company-only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent-company-only financial statements present fairly, in all material respects, the financial position of Flytech Technology Co., Ltd. as of December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent-Company-Only Financial Statements section of our report. We are independent of Flytech Technology Co., Ltd. in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent-company-only financial statements of the current period. These matters were addressed in the context of our audit of parent-company-only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for Flytech Technology Co., Ltd.'s parent-company-only financial statements for the year ended December 31, 2023 are stated as follows:

1. Revenue recognition

Please refer to Note 4(n) for accounting policy on revenue recognition and Note 6(o) for related disclosures of revenue recognition, respectively, to the notes to the parent-company-only financial statements.

Description of key audit matter:

Revenue is recognized based on the various trade terms agreed with customers. This exposes Flytech Technology Co., Ltd. to the risk that the sales transactions made close to the balance sheet date are not recorded in the appropriate period. Consequently, the revenue recognition has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included testing the design and operating effectiveness of Flytech Technology Co., Ltd.'s internal controls over financial reporting on sales; assessing whether revenue is recognized based on the trade terms with customers through reviewing the related sales contracts or other trade documents; performing a sample test on the sales transactions that took place before and after the balance sheet date, as well as reviewing and understanding the reasonableness for any identified significant sales returns and allowances that took place after the balance sheet date to ensure that revenue was recognized in the appropriate period.

2. Impairment of goodwill included in investments in subsidiaries accounted for using equity method

Please refer to Note 4(l) for accounting policy on impairment of non-financial assets, Note 5(b) for uncertainty of accounting estimates and assumptions for goodwill impairment, and Note 6(f) for related disclosures of goodwill impairment test, respectively, to the notes to the parent-company-only financial statements.

Description of key audit matter:

Goodwill arising from business combinations is annually subject to impairment test or when there are indications that goodwill may have been impaired. The assessment of the recoverable amount of goodwill involves management's judgment and estimation. Accordingly, the assessment of impairment of goodwill has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included obtaining the assessment of goodwill impairment provided by the management; assessing the appropriateness of the valuation model and key assumptions, including the discount rate, expected sales growth rate and future cash flow projections, used by the management in measuring the recoverable amount; performing a sensitivity analysis to assess the impact of variation in key assumptions; and assessing the adequacy of disclosures of related information on evaluation of goodwill impairment.

Responsibilities of Management and Those Charged with Governance for the Parent-Company-Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent-company-only financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent-company-only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent-company-only financial statements, management is responsible for assessing Flytech Technology Co., Ltd.'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Flytech Technology Co., Ltd. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing Flytech Technology Co., Ltd.'s financial reporting process.

Auditors' Responsibilities for the Audit of the Parent-Company-Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent-company-only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent-company-only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent-company-only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Flytech Technology Co., Ltd.'s internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Flytech Technology Co., Ltd.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent-company-only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Flytech Technology Co., Ltd. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent-company-only financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the investment in other entities accounted for using equity method to express an opinion on these parent-company-only financial statements. We are responsible for the direction, supervision and performance of the audit. We remained solely responsible for our audit opinion.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determined those matters that were of most significance in the audit of the parent-company-only financial statements of the current period and are therefore the key audit matters. We described these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Chang, Huei-Chen and Hsu, Shih-Chun.

KPMG

Taipei, Taiwan (Republic of China)
March 8, 2024

Notes to Readers

The accompanying parent-company-only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent-company-only financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying parent-company-only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and parent-company-only financial statements, the Chinese version shall prevail.

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD.**Parent-Company-Only Balance Sheets****December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollars)**

	Assets	December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
	Current assets:				
1100	Cash and cash equivalents (note 6(a))	\$ 1,820,262	34	2,154,463	37
1110	Financial assets at fair value through profit or loss – current (note 6(b))	9,683	-	9,521	-
1136	Financial assets measured at amortized cost – current (notes 6(c), (k), 7 and 8)	4,370	-	2,002	-
1150-1170	Notes and accounts receivable, net (notes 6(d) and (o))	644,002	12	644,459	11
1180	Accounts receivable from related parties (notes 6(d), (o) and 7)	44,056	1	82,477	2
130X	Inventories (note 6(e))	474,031	9	773,708	13
1410-1470	Prepayments and other current assets	13,634	-	3,605	-
	Total current assets	3,010,038	56	3,672,189	63
	Non-current assets:				
1550	Investments accounted for using equity method (note 6(f))	1,309,175	24	1,132,353	19
1600	Property, plant and equipment (note 6(g))	985,941	18	974,466	17
1755	Right-of-use assets	1,658	-	2,764	-
1780	Intangible assets (note 6(h))	26,395	1	12,351	-
1840	Deferred income tax assets (note 6(l))	52,587	1	39,971	1
1915	Prepayments for equipment	6,070	-	12,854	-
1920	Refundable deposits	285	-	285	-
	Total non-current assets	2,382,111	44	2,175,044	37
	Total assets	\$ 5,392,149	100	5,847,233	100

See accompanying notes to parent-company-only financial statements.

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD.
Parent-Company-Only Balance Sheets (Continued)
December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
Liabilities and Equity					
Current liabilities:					
2130	Contract liabilities— current (note 6(o))	\$ 58,319	1	53,348	1
2150-2170	Accounts payable	295,894	6	315,314	6
2200	Other payables (note 6(p))	206,748	4	238,537	4
2220	Other payables to related parties	2,007	-	-	-
2230	Current income tax liabilities	158,900	3	261,129	5
2250	Provisions— current (note 6(j))	7,413	-	13,320	-
2280	Lease liabilities— current (note 6(i))	1,113	-	1,095	-
2300	Other current liabilities	<u>1,305</u>	<u>-</u>	<u>16,878</u>	<u>-</u>
	Total current liabilities	<u>731,699</u>	<u>14</u>	<u>900,209</u>	<u>16</u>
Non-current liabilities:					
2570	Deferred income tax liabilities (note 6(l))	629	-	520	-
2640	Net defined benefit liabilities (note 6(k))	-	-	15,317	-
2580	Lease liabilities— non-current (note 6(i))	<u>564</u>	<u>-</u>	<u>1,677</u>	<u>-</u>
	Total non-current liabilities	<u>1,193</u>	<u>-</u>	<u>17,514</u>	<u>-</u>
	Total liabilities	<u>732,892</u>	<u>14</u>	<u>917,723</u>	<u>16</u>
Equity (notes 6(f), (k), (l) and (m)):					
3110	Common stock	1,430,623	27	1,430,623	24
3200	Capital surplus	538,938	10	536,947	9
Retained earnings:					
3310	Legal reserve	1,300,259	24	1,196,570	21
3320	Special reserve	49,435	1	73,473	1
3350	Unappropriated earnings	1,376,671	25	1,741,308	30
3400	Other equity	<u>(36,669)</u>	<u>(1)</u>	<u>(49,411)</u>	<u>(1)</u>
	Total equity	<u>4,659,257</u>	<u>86</u>	<u>4,929,510</u>	<u>84</u>
	Total liabilities and equity	<u>\$ 5,392,149</u>	<u>100</u>	<u>5,847,233</u>	<u>100</u>

See accompanying notes to parent-company-only financial statements.

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD.**Parent-Company-Only Statements of Comprehensive Income****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)**

		2023		2022	
		Amount	%	Amount	%
4000	Revenue (notes 6(o) and 7)	\$ 2,881,973	100	4,827,119	100
5000	Cost of revenue (notes 6(e), (g), (h), (i), (j), (k), (p), 7 and 12)	(1,790,033)	(62)	(3,138,287)	(65)
	Gross profit	1,091,940	38	1,688,832	35
5910	Realized gross profit on sales to subsidiaries and associates	1,022	-	20,814	-
	Realized gross profit	1,092,962	38	1,709,646	35
	Operating expenses (notes 6(g), (h), (i), (k), (p), 7 and 12):				
6100	Selling expenses	(152,963)	(5)	(175,940)	(4)
6200	Administrative expenses	(146,934)	(5)	(173,716)	(3)
6300	Research and development expenses	(155,570)	(6)	(181,473)	(4)
	Total operating expenses	(455,467)	(16)	(531,129)	(11)
	Operating income	637,495	22	1,178,517	24
	Non-operating income and loss (notes 6(i) and (q)):				
7100	Interest income	31,755	1	6,060	-
7010	Other income	5,974	-	6,403	-
7020	Other gains and losses	10,221	1	73,465	2
7050	Finance costs	(39)	-	(23)	-
7375	Share of losses of subsidiaries and associates accounted for using equity method	(62,727)	(2)	(40,443)	(1)
	Total non-operating income and loss	(14,816)	-	45,462	1
	Income before income tax	622,679	22	1,223,979	25
7950	Less: Income tax expenses (note 6(l))	(120,822)	(5)	(180,826)	(3)
	Net income	501,857	17	1,043,153	22
	Other comprehensive income (notes 6(k) and (l)):				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurements of defined benefit plans	480	-	1,448	-
8349	Income tax related to items that will not be reclassified subsequently to profit or loss	(96)	-	(289)	-
		384	-	1,159	-
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign operations	12,358	1	22,386	-
8399	Income tax related to items that may be reclassified subsequently to profit or loss	-	-	-	-
		12,358	1	22,386	-
	Other comprehensive income for the year	12,742	1	23,545	-
	Total comprehensive income for the year	\$ 514,599	18	1,066,698	22
	Earnings per share (in New Taiwan dollars) (note 6(n)) :				
9750	Basic earnings per share	\$ 3.51		7.29	
9850	Diluted earnings per share	\$ 3.48		7.20	

See accompanying notes to parent-company-only financial statements.

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD.

Parent-Company-Only Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings						Other equity			Total equity
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Total	Foreign currency translation differences	Remeasurements of defined benefit plans	Total	
Balance at January 1, 2022	\$ 1,430,623	528,355	1,128,264	57,939	1,360,507	2,546,710	(68,916)	(4,557)	(73,473)	4,432,215
Appropriation of earnings:										
Legal reserve	-	-	68,306	-	(68,306)	-	-	-	-	-
Special reserve	-	-	-	15,534	(15,534)	-	-	-	-	-
Cash dividends	-	-	-	-	(572,249)	(572,249)	-	-	-	(572,249)
Disposal of subsidiaries	-	-	-	-	-	-	517	-	517	517
Changes in ownership interests in subsidiaries	-	(3,746)	-	-	(6,263)	(6,263)	-	-	-	(10,009)
Changes in ownership interests in associates accounted for using equity method	-	12,338	-	-	-	-	-	-	-	12,338
Net income in 2022	-	-	-	-	1,043,153	1,043,153	-	-	-	1,043,153
Other comprehensive income in 2022	-	-	-	-	-	-	22,386	1,159	23,545	23,545
Total comprehensive income in 2022	-	-	-	-	1,043,153	1,043,153	22,386	1,159	23,545	1,066,698
Balance at December 31, 2022	1,430,623	536,947	1,196,570	73,473	1,741,308	3,011,351	(46,013)	(3,398)	(49,411)	4,929,510
Appropriation of earnings:										
Legal reserve	-	-	103,689	-	(103,689)	-	-	-	-	-
Reversal of special reserve	-	-	-	(24,038)	24,038	-	-	-	-	-
Cash dividends	-	-	-	-	(786,843)	(786,843)	-	-	-	(786,843)
Changes in ownership interests in associates accounted for using equity method	-	1,991	-	-	-	-	-	-	-	1,991
Net income in 2023	-	-	-	-	501,857	501,857	-	-	-	501,857
Other comprehensive income in 2023	-	-	-	-	-	-	12,358	384	12,742	12,742
Total comprehensive income in 2023	-	-	-	-	501,857	501,857	12,358	384	12,742	514,599
Balance at December 31, 2023	\$ 1,430,623	538,938	1,300,259	49,435	1,376,671	2,726,365	(33,655)	(3,014)	(36,669)	4,659,257

See accompanying notes to parent-company-only financial statements.

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD.**Parent-Company-Only Statements of Cash Flows****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollars)**

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Income before income tax	\$ <u>622,679</u>	<u>1,223,979</u>
Adjustments for:		
Adjustments to reconcile profit or loss:		
Depreciation	58,151	64,312
Amortization	6,433	3,443
Share of loss of subsidiaries and associates accounted for using equity method	62,727	40,443
Gain on disposal of property, plant and equipment	(448)	(199)
Interest expense	39	23
Interest income	(31,755)	(6,060)
Realized gross profit on sales to subsidiaries and associates	<u>(1,022)</u>	<u>(20,814)</u>
Total non-cash profit and loss	<u>94,125</u>	<u>81,148</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets mandatorily measured at fair value through profit or loss	(162)	2,001
Notes and accounts receivable	457	296,526
Accounts receivable from related parties	38,421	75,670
Financial assets measured at amortized cost	(1,407)	-
Inventories	299,677	152,016
Prepayments and other current assets	<u>(9,380)</u>	<u>17,677</u>
Net changes in operating assets	<u>327,606</u>	<u>543,890</u>
Changes in operating liabilities:		
Accounts payable	(19,420)	(297,644)
Accounts payable to related parties	1,419	(3,610)
Other payables	(31,789)	13,680
Provisions	(5,907)	2,947
Other current liabilities	(10,602)	48,147
Net defined benefit liabilities	<u>(14,837)</u>	<u>(1,131)</u>
Net changes in operating liabilities	<u>(81,136)</u>	<u>(237,611)</u>
Total changes in operating assets and liabilities	<u>246,470</u>	<u>306,279</u>
Cash provided by operations	963,274	1,611,406
Income taxes paid	<u>(236,303)</u>	<u>(151,128)</u>
Net cash provided by operating activities	<u>726,971</u>	<u>1,460,278</u>

(Continued)

See accompanying notes to parent-company-only financial statements.

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

FLYTECH TECHNOLOGY CO., LTD.

Parent-Company-Only Statements of Cash Flows (Continued)

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	<u>2023</u>	<u>2022</u>
Cash flows from investing activities:		
Decrease (increase) in financial assets measured at amortized cost	(7)	8,713
Acquisition of investments accounted for using equity method	(224,178)	(83,634)
Additions to property, plant and equipment (including prepayments for equipment)	(74,590)	(44,133)
Proceeds from disposal of property, plant and equipment	448	272
Additions to intangible assets	(7,623)	(4,024)
Interest received	<u>32,755</u>	<u>6,062</u>
Net cash flows used in investing activities	<u>(273,195)</u>	<u>(116,744)</u>
Cash flows from financing activities:		
Payment of lease liabilities	(1,095)	(1,077)
Cash dividends distributed to shareholders	(786,843)	(572,249)
Interest paid	<u>(39)</u>	<u>(23)</u>
Net cash flows used in financing activities	<u>(787,977)</u>	<u>(573,349)</u>
Net increase (decrease) in cash and cash equivalents	(334,201)	770,185
Cash and cash equivalents at beginning of year	<u>2,154,463</u>	<u>1,384,278</u>
Cash and cash equivalents at end of year	<u><u>\$ 1,820,262</u></u>	<u><u>2,154,463</u></u>

See accompanying notes to parent-company-only financial statements.

Appendix 4

Flytech Technology Co., Ltd.

Statement of earnings distribution in 2022(After Amendment)

Unit: NT\$

Item	Amount	
	Subtotal	Total
Opening undistributed earnings	\$ 704,416,814	
Add: 2022 after-tax net profit	1,043,152,925	
Add: Reversel of sperial reserve	24,037,659	
Less: Adjustment due to change of investee's equity	(6,262,545)	
Less: 10% as legal reserve	<u>(103,689,038)</u>	
Distributable earnings		\$ 1,661,655,815
Distribution		
Cash dividends for shareholders (NT\$ 5.5/share)	<u>786,842,782</u>	
Total of amount paid		<u>786,842,782</u>
Closing undistributed earnings		<u>\$ 874,813,033</u>

Chairman: Lam Tai Seng

Manager: Shyu Jia-Horng

Accountant in charge: Wu Pi Tao

Appendix 5

Flytech Technology Co., Ltd.

Statement of earnings distribution in 2022(Before Amendment)

Unit: NT\$

Item	Amount	
	Subtotal	Total
Opening undistributed earnings	\$ 704,416,814	
Add: 2022 after-tax net profit	1,043,152,925	
Add: Reversel of sperial reserve	24,037,659	
Less: Adjustment due to change of investee's equity	(6,262,545)	
Less: 10% as legal reserve	<u>(104,315,293)</u>	
Distributable earnings		\$ 1,661,029,560
Distribution		
Cash dividends for shareholders (NT\$ 5.5/share)	<u>786,842,782</u>	
Total of amount paid		<u>786,842,782</u>
Closing undistributed earnings		<u>\$ 874,186,778</u>

Chairman: Lam Tai Seng

Manager: Shyu Jia-Horng

Accountant in charge: Wu Pi Tao

Appendix 6

Flytech Technology Co., Ltd.

Statement of earnings distribution in 2023

Unit: NT\$

Item	Amount	
	Subtotal	Total
Opening undistributed earnings	\$ 874,813,033	
Add: 2023 after-tax net profit	501,856,897	
Add: Reversel of sperial reserve	12,766,823	
Less: 10% as legal reserve	<u>(50,185,690)</u>	
Distributable earnings		\$ 1,339,251,063
Distribution		
Cash dividends for shareholders (NT\$ 3.5/share)	<u>500,718,134</u>	
Total of amount paid		<u>500,718,134</u>
Closing undistributed earnings		<u>\$ 838,532,929</u>

Chairman: Lam Tai Seng

Manager: Shyu Jia-Horng

Accountant in charge: Wu Pi Tao

Flytech Technology Co., Ltd.

Company Corporate Charter

Chapter 1 General Principles

- Article 1: The Company is duly incorporated in accordance with the Company Act bearing the title of Flytech Technology Company Limited.
(The name in Chinese is 飛捷科技股份有限公司)
- Article 2: The Company's business operation is as follows:
- (1) CC01110 Computers and Computing Peripheral Equipment Manufacturing
 - (2) CC01060 Wired Communication Equipment and Apparatus Manufacturing
 - (3) CC01070 Telecommunication Equipment and Apparatus Manufacturing
 - (4) CC01080 Electronic Parts and Components Manufacturing
 - (5) CC01030 Electric Appliance and Audiovisual Electric Products Manufacturing
 - (6) CC01120 Data Storage Media Manufacturing and Duplicating
 - (7) CC01101 Restrained Telecom Radio Frequency Equipment and Materials Manufacturing
 - (8) CE01030 Photographic and Optical Equipment Manufacturing
 - (9) F113050 Wholesale of Computing and Business Machinery Equipment
 - (10) F116010 Wholesale of Photographic Equipment
 - (11) F118010 Wholesale of Computer Software
 - (12) F119010 Wholesale of Electronic Materials
 - (13) F213030 Retail sale of Computing and Business Machinery Equipment
 - (14) F218010 Retail Sale of Computer Software
 - (15) F216010 Retail Sale of Photographic Equipment
 - (16) I301010 Software Design Services
 - (17) I301020 Data Processing Services
 - (18) I301030 Digital Information Supply Services
 - (19) I501010 Product Designing
 - (20) E605010 Computing Equipment Installation Construction
 - (21) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3: The Company is headquartered in Taipei City and may establish branches at home and abroad at the resolution of the Board and the approval of the competent authority where necessary.
- Article 4: The Company may act as a guarantor in favor of a third party as dictated by business operation.

Article 5: The total investment of the Company is not governed by the limit of total investment under the Company Act.

Article 6: Public announcements of the Company shall be duly made in accordance with Article 28 of The Company Act.

Chapter 2 Share capital

Article 7: The Company has stated capital of NT\$2.2 billion evenly split up into 220,000,000 shares (including 5,000,000 shares reserved for ESO, which may be issued in tranches) at NT\$10/share. These shares will be offered by the Board in tranches under authorization.

Article 8: The Company's shares are ordered with the signature or seal of company's director affixed for lawful issuance.
The Company is not required to prepare a hard copy of share certificates but shall register with the central depository of securities.

Article 9: No share transfer is allowed in the period of 60 days prior to a regular session of the Shareholders' Meeting and 30 days prior to a special session of the Shareholders' Meeting, or, 5 days prior to the dividend day or day for the payment of other benefits.

Article 10: Unless the law provides otherwise, the Company shall duly observe the "Regulations Governing the Administration of Shareholder Services of Public Companies" in the administration of shareholders' affairs.

Chapter 3 Shareholders Meetings

Article 11: The Shareholders' Meeting convenes in regular sessions and special sessions. Regular sessions will be held within 6 months after the end of the fiscal year. Special sessions will be called for under law where necessary.

The Company's shareholders' meetings can be held by means of visual communication network or other methods promulgated by the central competent authority. When the shareholders meeting is held, if the meeting is held by video conference, the shareholders who participate in the meeting through video conference are deemed to be present in person.

The regulations in the preceding two paragraphs, the conditions, operating procedures, and other matters to be complied with by companies that issue shares to the public, if otherwise stipulated by the competent securities authority, shall prevail.

Article 12: If a particular shareholder cannot attend a session of the Shareholders' Meeting, such shareholder may appoint a proxy to attend the session by using the power of attorney prepared by the Company specifying the scope of authorization, and affix the authorized signature/seal to the power of attorney. Unless the Company Act provides otherwise, the appointment of a proxy to attend the session of the Shareholders Assembly shall be governed by the "Regulations Governing the Use of Proxies for

Attendance at Shareholder Meetings of Public Companies”.

- Article 13: Unless the law provides otherwise, shareholders are entitled to 1 vote per holding of each share.
- Article 14: Except otherwise regulated by The Company Act, a shareholders meeting resolution is passed when more than half of all outstanding shares are represented in the meeting, and is approved by more than half of all voting rights represented during the meeting.
- Article 14-1: The resolutions reached in the shareholders’ meeting must be documented in the minutes of meeting for the signature or seal of the Chairman. The minutes of meeting must be distributed to the shareholders in 20 days. The distribution can be made by way of public announcement.

Chapter 4 Directors and Audit Committee

- Article 15: The Company established 7 seats of Directors who will be elected by the Shareholders Assembly under the nomination system. Each Director has a tenure of 3 years in office and may assume a second term of office if reelected. The Company shall take professional liability insurance for the protection of the Directors within their term of office for the protection of Directors in performing their professed duties. Of the aforementioned seats of Directors, at least 3 shall be reserved for Independent Directors. The seats for Independent Directors shall not fall below 1/5 of all the seats of Directors. Independent Directors shall be elected under a nomination system. The qualification, nomination and other regulations related to Independent Directors shall be governed by applicable legal rules of the competent authority of securities.
- Article 15-1: The Company established the Audit Committee in accordance with the Securities and Exchange Act. All members of the committee are Independent Directors. The function of the Audit Committee and its members and related matters shall be governed by applicable legal rules of the competent authority of securities.
- Article 16: The Directors shall be organized into the Board of Directors. A Chairman shall be elected among the Directors in a session attended by at least 2/3 of the Directors and a simple majority of the Directors in session and may elect one Vice Chairman in the same manner. The Chairman is the deputy agent of the Company.
- Article 17: The proposal resolutions reached in the board meeting, unless otherwise provided in the Company Act, should be with the attendance of a majority of the directors and the consent of a majority of the directors presented.
- Article 18: In the absence of the Chairman, the use of a proxy shall be governed by Article 208 or Article 205 of the Company Act. If the Board of Directors meeting proceeds by way of video conferencing, those who participate in the meeting using video conferencing are considered to have attended the meeting in person.

Article 18-1: The convention of a Board of Directors meeting must be advised to all Directors with detailed agenda at least 7 days in advance. However, meetings can be held in shorter notices in case of emergency. The notice of meeting of the Board may be served via E-mail or fax in lieu of writing.

Article 19: Directors shall attend the session of the Board in person. If a particular Director cannot attend a session in person, such Director may appoint a proxy in writing to attend the session with full power of attorney. Each Director may act as the proxy of only one other Director.

Article 20: Remuneration to the Directors shall be unaffected by the profit position of the Company. The Board is authorized to grant remuneration to the Directors in commensuration with their participation in the operation of the Company and the contribution value to the Company with reference to industry level. Remuneration shall be effected pursuant to Article 23 if there is a profit.

Chapter 5 Manager

Article 21: The Company employs Manager; the appointment, dismissal, and remuneration of whom shall comply with Article 29 of The Company Act.

Chapter 6 Accounting

Article 22: At the end of each fiscal year, the Board shall prepare the following statements and reports and present them to the Shareholders' Meeting for ratification.

- (1) Business Report
- (2) Financial Statements
- (3) Earnings distribution or loss reimbursement proposal.

Article 23: The Company shall appropriate 3%~15% as remuneration to employees and no more than 3% as remuneration to Directors from its earnings of the year, if applicable, subject to the special procedure of the Board in resolution, and report to the Shareholders' Meeting for ratification.

Remuneration to employees may be paid in cash or stock. The recipients include the employees of subsidiaries meeting specific conditions. However, when the company still has accumulated losses, an amount equivalent to the loss should be reserved for making up the loss.

Article 23-1: The Company shall appropriate its earnings, if applicable, for payment of income tax, followed by the write-off of loss carried forward, and 10% as legal reserve. Where necessary and as required by law, the Company shall also appropriate a special reserve. If there is still a balance, pool up with the undistributed income accumulated in previous years for distribution at the proposal of the Board subject to the resolution of the Shareholders' Meeting. The amount of distribution shall not fall below 60% of write-off of loss carried forward, appropriation of legal reserve, and special reserve from the earnings.

The Company takes into account equilibrium and stability in making its dividend policy, and in conjunction with the specific nature of the overall environment and the development of the industry with consideration of long-term financial planning and satisfaction of cash flow needs of the shareholders. Likewise, cash dividend shall not fall below 10% of the total cash dividend and stock dividend resolved to distribute in the year.

Chapter 7 Appendix

Article 24: Any matters that are not addressed in the Company Corporate Charter (Articles of Incorporation) shall be governed by The Company Act.

Article 25: The Company Corporate Charter (Articles of Incorporation) was established on July 6, 1984.

The 1st amendment was implemented on July 25, 1984.

The 2nd amendment was implemented on April 16, 1985.

The 3rd amendment was implemented on December 4, 1985.

The 4th amendment was implemented on July 30, 1987.

The 5th amendment was implemented on April 11, 1988.

The 6th amendment was implemented on December 24, 1990.

The 7th amendment was implemented on December 31, 1999.

The 8th amendment was implemented on May 4, 2000.

The 9th amendment was implemented on August 31, 2000.

The 10th amendment was implemented on April 10, 2001.

The 11th amendment was implemented on May 18, 2002.

The 12th amendment was implemented on May 18, 2004.

The 13th amendment was implemented on May 18, 2004.

The 14th amendment was implemented on June 14, 2006.

The 15th amendment was implemented on June 15, 2007.

The 16th amendment was implemented on June 16, 2009.

The 17th amendment was implemented on June 15, 2010.

The 18th amendment was implemented on June 9, 2011.

The 19th amendment was implemented on June 15, 2012.

The 20th amendment was implemented on June 11, 2014.

The 21st amendment was implemented on June 8, 2016.

The 22th amendment was implemented on June 8, 2017.

The 23th amendment was implemented on June 8, 2018.

The 24th amendment was implemented on June 10, 2020.

The 25th amendment was implemented on July 7, 2021.

The 26th amendment was implemented on June 9, 2023.

Appendix 8

Flytech Technology Co., Ltd. **Rules of Procedure for Shareholder Meetings**

Article 1: This Procedure is instituted in accordance with the Corporate Governance Best Practice Principles for TWSE/GTSM-listed Companies for the establishment of a viable corporate governance system under the Shareholders' Meeting, vitalization of the monitoring function and strengthening the function of management.

Article 2: Unless otherwise specified by other applicable laws or the Articles of Incorporation of the Company, the parliamentary procedure of the Shareholders' Meeting of the Company shall be governed by This Procedure.

Article 3: Calling for the session of the Shareholders' Meeting and notice of session

1. The Board shall call for the session unless otherwise specified in other applicable laws.

Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

The company shall hold a videoconference of the shareholders meeting, unless otherwise stipulated in the stock affairs handling guidelines of public offering companies, it shall be specified in the articles of association, and shall be resolved by the board of directors. The resolution of the board of directors shall be passed, and the video conference shareholders meeting shall be implemented by the resolution of the board of directors with the attendance of more than two-thirds of the directors and the consent of more than half of the directors.

2. The Company shall have the Annual Meeting of Shareholders notice, proxy and the proposal and information on admission, discussions and directors election and dismissal compiled into electronic files and uploaded to the MOPS 30 days prior to the annual meeting of shareholders or 15 days prior to the extraordinary meeting of shareholders. If, however, this Corporation has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated

thereby.

This Corporate shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

- (1) For physical shareholders meetings, to be distributed on-site at the meeting.
 - (2) For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
 - (3) For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.
3. The notice and announcement shall include information on the reason for the session, and may be delivered via electronic means at the consent of the addressees.
 4. The election or dismissal of directors, amendments to the Company Corporate Charter (Articles of Incorporation), capital reduction, application for delisting, permission of competition by directors, converting earnings to capital gains, converting reserve to capital gains, dissolution, merger, division or the Company Act, and the Stock Exchange Act shall be stated in the reasons and the material information for convening the meeting not in the motion.
 5. Shareholders holding more than 1% of the outstanding shares issued by the Company may propose motions with the Company in the regular session. However, it is limited to one proposal and the more than one proposals presented will not be discussed in the meeting. However, the Board of Directors may include any shareholder's motion suggesting the promotion of public welfare or performance of social responsibility by the company.
 6. If any of the motions presented by shareholders are required for exclusion as motions in the agenda pursuant to Article 172-1 of the Company Act, the Board may exclude the motions from the agenda.
 7. The Company shall allow at least 10 days for announcement of acceptance of motions presented by shareholders, submission in writing or by electronic means, the status of the motions and the processing period prior to the period during which transaction of shares is prohibited before session of the Shareholders' Meeting.
 8. Each motion shall be limited to 300 words, or it will not be considered for listing as a motion in the agenda. Shareholders who present motions shall attend the session in person or appoint a proxy to attend the session and engage in the discussion on the motions.
 9. The result of handling the motions shall be made known to the shareholders who presented the motions prior to the notification day of the session of Shareholders' Meeting, and list the motions conforming to the requirements of this article on the notice of session. The board of directors is to give the reason why the shareholder's proposal is not included for discussion in shareholders' meeting.

Article 4: Shareholders may use the power of attorney prepared by the Company to appoint a proxy to attend each session of the Shareholders Assembly by specifying the scope of authorization.

1. Each shareholder may issue one power of attorney to appoint only 1 proxy. The power of attorney shall be delivered to the Company 5 days prior to the session of the Shareholders' Meeting. In case of repeated authorization, the authorization which comes first shall be served. However, exception is granted if the shareholder issues a proper declaration to withdraw the previous proxy arrangement.
2. If a power of attorney was delivered to the Company and the shareholder concerned desires to attend the session, such shareholder shall notify the Company in writing to revoke the power of attorney previously undertaken no later than 2 days before the session of the Shareholders' Meeting, or it shall be deemed the presence and the vote of the shareholder in the session is represented by proxy.
3. If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5: The principle of choosing the place and time for the sessions of the Shareholders' Meeting.

1. The shareholders meeting must be held at a location that is suitable and convenient for shareholders to attend. The meeting must not commence anytime earlier than 9AM or later than 3PM. Independent Directors' opinions must be fully taken into consideration when deciding the time and venue of the meeting.
2. The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting.

Article 6: Preparation of sign-in registry and related documents

1. The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.
2. The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

3. Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.
4. This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.
5. This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.
6. When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.
7. In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation two days before the meeting date.
8. In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1: Convening virtual shareholders meetings and particulars to be included in shareholders meeting notice

To convene a virtual shareholders meeting, this Corporation shall include the following particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
 - (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The

shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

(4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

Article 7: The chairman and observers of the Shareholders' Meeting

1. If the convention of the Shareholders' Meeting is called by the Board, the Chairman of the Board shall preside over the session. In the absence of the Chairman, or the Chairman cannot perform its professed duties, the Vice Chairman shall act on behalf of and in the name of the Chairman. If there is no Vice Chairman, or in the absence of the Vice Chairman, or the Vice Chairman cannot perform the professed duties, the Chairman shall appoint one Executive Director to act as the proxy for the Chairman to preside over the session. If there is no Executive Director, the Chairman shall appoint a particular Director to act on behalf of and in the name of the Chairman. If not, the Executive Directors or Directors shall nominate one among themselves to preside over the session.
2. At least half of the Directors shall be present in a session of the Shareholders' Meeting called by the Board.
3. Where the session of the Shareholders' Meeting may be called by a third party other than the Board, the person who called for the session shall act as the chairman. If there are 2 persons or more called for the session, they should nominate one among themselves to preside over the session.
4. The Company may appoint the lawyers, certified public accountants being retained or related persons to attend the session of the Shareholders' Meeting as observers.

Article 8: The session shall be tracked by voice recording or videotaping.

1. This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.
2. The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
3. Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video

record, without interruption, the proceedings of the virtual meeting from beginning to end.

4. The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.
5. In case of a virtual shareholders meeting, this Corporation is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 9: Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

1. The Chairman shall announce the commencement of the session when the time has come, at the same time, relevant information such as the number of non-voting rights and the number of shares present will be announced. If the shareholders present in the meeting represent less than half of the outstanding shares, the Chairman shall announce the postponement of the meeting, but the time for postponement shall not be longer than one hour, and only two instances for 4 post-ponement are allowed. The Chairman may announce the meeting is adjourned if there remain insufficient shareholders who represent 1/3 of shareholding to attend the meeting after two meetings postponed. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.
2. If the number of shareholders who are present after two instances of postponement represent more than 1/3 of the outstanding shares, the Company may make provisional division pursuant to Paragraph 1, Article 175 of the Company Act and notify the shareholders with the provisional decision for another round of the session to be held within 1 month thereafter. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6.
3. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 10: Discussion of the motions

1. If the Board calls for the session of the Shareholders' Meeting, it shall prepare the agenda. Voting on each motion (including extempore motion and amendment to original motions) is required. The meeting shall unfold in accordance with the agenda. The agenda cannot be changed unless the Shareholders Meeting resolved otherwise.
2. Where the session of the Shareholders' Meeting may be called by third parties

other than the Board, the aforementioned rules shall stand.

3. Before the end of the discussion of motions on the agenda as stated in previous 2 paragraphs (including extemporary motions), the Chairman shall not announce for the adjournment of the session unless the Shareholders' Meeting resolved otherwise. If the Chairman acts in defiance of the parliamentary rules and thereby announces the adjournment of the session, other members of the Board shall take immediate action to assist the shareholders in session to keep the session in order. Accordingly, the shareholders in session shall nominate another person to act as the chairman to continue the session by a simple majority.
4. The Chairman shall provide the opportunity for the description and discussions of the motions and the amendment or extemporary motions proposed by the shareholders and conclude the discussion and proceed to balloting at a point where discussion is deemed sufficient and arrange adequate voting time.

Article 11: Expression of opinions by shareholders

1. Shareholders shall put down the summary of the speech on the slip provided, the account number (or attendance pass number), and account title. The Chairman shall arrange the priority for the forum.
2. Shareholders in session who just submitted the message slip but did not deliver the speech shall be deemed to have no opinion expressed. If the shareholder's actual comments differ from those stated in the Speak Request Form, the actual comments shall prevail.
3. Each shareholder may have the floor for delivery of the speech on the same motion once only, and may take the floor twice only at the approval of the Chairman. Only 5 minutes is allowed for each speech. If the content of the speech defies the parliamentary rules or deviates from the motion, the Chairman shall interrupt the speech.
4. If a particular shareholder is presenting a speech, other shareholders shall not interfere unless under the consent of the Chairman or the shareholder who is presenting the speech, or the Chairman shall stop any interference or interruption.
5. If a particular institutional shareholder appointed more than 2 representatives to the session, only 1 person may take the floor for delivery of speech on the same motion.
6. After a particular shareholder has delivered a speech, the Chairman shall respond to any query or appoint designated persons to respond to the queries.
7. Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.
8. As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is

advisable the questions be disclosed to the public at the virtual meeting platform.

- Article 12: The calculation of shares for voting and the system of recusal
1. The votes to be cast by shareholders shall be taken on the basis of the number of shares represented.
 2. In balloting, shareholders holding the shares without voting rights are excluded for the total outstanding shares bearing voting rights.
 3. For motions that may involve the interest of particular shareholders or affect the interest of the Company, the shareholders concerned shall recuse from the balloting on these motions. Likewise, these shareholders shall not appoint proxies to participate in balloting.
 4. The aforementioned quantity of shares not permitted for voting are excluded from the total number of voting shares of the shareholders.
 5. If a particular party who has been appointed by 2 or more shareholders as proxy at the same time, the votes so cast under authorization shall not exceed 3% of the total voting shares, and the number of votes in excess of this limit will not be counted unless such party is a trust firm or a share registration agent approved by the competent authority of securities.

- Article 13:
1. A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.
 2. Shareholders to exercise their voting rights in writing or by electronic means in the Shareholders' Meeting, and the methods of which shall be inscribed in the notice of Shareholders' Meeting. Shareholders who have voted in writing or using the electronic method are considered to have attended the shareholders meeting in person. However, they waive their rights to participate in any questions and motions or revisions to the original agendas that may arise during the shareholders meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.
 3. The expression of votes by correspondence or electronic means as mentioned in the previous paragraph shall be delivered to the office of the Company 2 days prior to the scheduled date of the session. If there are repetitions in the expression of intent, the initial expression shall stand. However, exception is granted if the shareholder issues a proper declaration to withdraw the previous vote.
 4. If a particular shareholder desires to attend the session of the Shareholders' Meeting or Online after casting the vote by correspondence or electronic means, it shall revoke the previous expression of intent in voting in the same means as casting the votes no later than 2 days prior to the scheduled date of the session, or the votes cast by correspondence or electronic means shall be valid. If the shareholder has exercised written or electronic votes, and at the same time delegated a proxy to attend the shareholders meeting, then the voting decision

exercised by the proxy shall prevail.

5. The Shareholders Assembly shall make decisions in a session with the presence of shareholders representing more than half of the outstanding shares and the consent by a simple majority of the shareholders in the session unless the Company Act or other applicable laws specify otherwise. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.
6. If there is an amendment to or a substitute of a particular motion, the Chairman sets the priority for decision as the original motion. If any of the amendment/substitute or original motion has been passed, it shall be deemed the resolution of the motion and no further polling is required.
7. The Chairman shall appoint scrutineers and polling clerks in witnessing and monitoring the balloting on the motions. Scrutineers must also be shareholders.
8. Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.
9. When this Corporation convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.
10. In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.
11. When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.
12. When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14: Points of election

1. An election of Directors and Supervisors may be held in a session of the Shareholders' Meeting, shall proceed in accordance the rules and regulations of the Company, and the election result shall be announced on the scene, including the elected directors and the weighted votes casted, and the unelected directors and the weighted votes casted
2. The ballots cast in the aforementioned election shall be sealed and signed by the scrutineers with the affixing of their signatures for keeping at least 1 year. However, if a shareholder makes a litigious claim against The Company according to Article 189 of The Company Act, the above mentioned documents must be retained until the end of the litigation.

Article 15:

1. The resolutions of the Shareholders' Meeting shall be kept as minutes of the meeting on record, affixed with the authorized signature/seal of the Chairman, and released to the shareholders within 20 days after the session. The preparation and distribution of the minutes of shareholders' meeting can be processed electronically.
2. The aforementioned minutes of the meeting on record may be circulated by announcement.
3. The minutes of the meeting on record shall contain details of the year, month, day of the session, the name of the chairman, the means of resolution, the summary of parliamentary process and voting results (including the weighted votes), of the meeting. If any election of directors is carried out, the minutes should specify the votes cast by each candidate. It shall be kept perpetually within the perpetuity of the Company.
4. Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.
5. When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online

Article 16: Public disclosure

1. This Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. The Company shall keep track on and compile the statistical data on the

quantity of shares represented through assignment or represented by proxies in the required format on the day of the session, and disclose them explicitly on the scene of the meeting. In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

2. During this Corporation's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.
3. Where some of the motions for resolutions may contain significant information under law or the requirements of the competent authority, the Company shall transmit such information to MOPS by designated deadline.

Article 17: The order of the meeting venue

1. The administrative staff of the Shareholders' Meeting shall wear arm badges or ID badges.
2. The Chairman shall command the prefect team or security guards to keep the order of the meeting venue. While maintaining order in the meeting, all picketers or security staffs must wear arm badges which identify their roles as "Staff".
3. The venue may be equipped with loud speaker systems for the shareholders. The Chairman shall stop any shareholder using other forms of loud speakers in the expression of opinion at the meeting venue.
4. Shareholders who defy the parliamentary procedure and interrupt the procedure of the session, and insubordinate to the instruction of the Chairman, the Chairman shall command the prefect team or the security guards to escort the shareholders concerned to vacate from the venue.

Article 18: Recess, resumption of the session

1. The Chairman may announce for recess in the course of the session. In the event of force majeure, the Chairman may announce for a suspension of the session and announce the time for resuming the session.
2. If the meeting venue is no longer available before the conclusion of the agenda (including the extemporary motions), the Shareholders' Meeting shall resolve to seek another place as the venue to continue the session.
3. The Shareholders' Meeting may resolve to postpone or continue the session within 5 days pursuant to Article 182 of the Company Act.

Article 19: Disclosure of information at virtual meetings

In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session

on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

- Article 20: Location of the chair and secretary of virtual-only shareholders meeting
When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.
- Article 21: Handling of disconnection
1. In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.
 2. In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.
 3. For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.
 4. For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.
 5. During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.
 6. When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

7. Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.
8. When postponing or resuming a meeting according to the second paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.
9. For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22: Handling of digital divide

When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 23: This Procedure shall be subject to the approval of the Shareholders' Meeting before coming into force. The same procedure is applicable to any amendment thereto.

Appendix 9

Flytech Technology Co., Ltd. **Procedures for Election of Directors**

Article 1: To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2: Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.

Article 3: The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

1. Basic requirements and values: Gender, age, nationality, and culture.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

The board of directors of this Corporation shall consider adjusting its composition based on the results of performance evaluation.

Article 4: The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent

Directors and Compliance Matters for Public Companies.

The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 5: Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

When the number of directors falls below five due to the dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 6: The cumulative voting method shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 7: The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 8: The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 9: Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

- Article 10: A ballot is invalid under any of the following circumstances:
1. The ballot was not prepared by a person with the right to convene.
 2. A blank ballot is placed in the ballot box.
 3. The writing is unclear and indecipherable or has been altered.
 4. The candidate whose name is entered in the ballot does not conform to the director candidate list.
 5. Other words or marks are entered in addition to the number of voting rights allotted.
- Article 11: The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.
- The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.
- Article 12: The board of directors of this Corporation shall issue notifications to the persons elected as directors.
- Article 13: These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

Appendix 10

Schedule of Director Shareholding

1. Directors minimum shareholding and the shareholdings listed in the registry of shareholders:

Title	Shareholdings	Shareholdings registered in the registry of shareholders
Director	8,583,740	28,741,728

2. Directors shareholding list:

Title	Name	Shareholdings registered in the registry of shareholders	Note
Chairman	Lam, Tai Seng	16,423,263	
Director	Wang, Wei Wei	11,040,443	
Director	Yi Hua Investment Limited Representative : Liu, Tian Lai	78,022	
Director	Flytech foundation Representative : Shyu, Jia-Horng	1,200,000	
Independent director	Hsieh, Han Chang	0	
Independent director	Liang, Wei Ming	0	
Independent director	Chiu, Yi-Chia	0	

Book closure day: April 14, 2024