



FLYTECH

2025 Annual Meeting of Shareholders

Agenda



Meeting type:
physical shareholders meeting
June 4, 2025

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2025 Agenda of Annual Meeting of Shareholders of Flytech Technology Co., Ltd.

Time: 9:00 a.m. on (Wednesday), June 4, 2025

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 2024 Business Report.
2. Audit committee's Review Report.
3. The 2024 distribution of remuneration to employees and directors.

IV. Proposals for Ratification

- 1 Adoption of 2024 Financial Statements.
- 3 Adoption of the Proposal for Distribution of 2024 Profits.

V. Discussions

Amendment to the "Company Corporate Charter"..

VI. Other Motions

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

VII. Extemporaneous Motions

VIII. Adjournment

Management Presentation (Company Reports)

Proposal 1:

Proposal: The 2024 Business Report.

Explanation: 1. The 2024 Business Report is attached as page 6~7.
2. The Chairman reports on business operation in 2024.

Proposal 2:

Proposal: Audit committee's Review Report

Explanation: 1. The financial statements of Flytech covering FY2024 was audited and reviewed by the audit committee. The "Audit committee's Review Report", "Auditors' Report" and related statements were exhibited in page 8~27 in the manual.
2. The head of Audit committee to report Audit committee's Review Report.

Proposal 3:

Proposal: The 2024 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 7, 2025 to appropriate NT\$81,800,000 as remunerations to employees and NT\$5,600,000 as remunerations to Directors.

Proposals for Ratification

Proposal 1: (Proposed by the Board)

Proposal: Adoption of the 2024 Financial Statements.

- Explanation:
1. The business report and financial statements (including the consolidated financial statements) of 2024 have been passed by the Board in a session held on March 7, 2025 where the financial statements (including the consolidated financial statements) have been audited by Shih-Chun Hsu, CPA and Huei-Chen Chang, CPA, of KPMG Taiwan with certification, and have been referred to the audit committee for review on March 7, 2025
 2. Please refer to page 8~27 for details.

Resolution:

Proposal 2: (Proposed by the Board)

Proposal: Adoption of the Proposal for Distribution of 2024 Profits

- Explanation:
1. To maintain a stable dividend policy and vitalize the financial structure, the Company appropriated 10% of its earnings in 2024 as legal reserve amounting to NT\$98,314,603.
 2. The Board proposed to payout cash dividend to shareholders amounting to NT\$858,373,944 at NT\$6/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 28 for details.

Resolution:

Discussions

Proposal: (Proposed by the Board)

Proposal: Amendment to the "Company Corporate Charter"

Explanation: The Company desires to amend the "Company Corporate Charter" in accordance with Taiwan government updated regulations.. The "Company Corporate Charter" before and after amendment. Please refer to page 29~30 for details.

Resolution:

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 new positions held by the directors:

Title	Name	Current other positions
Director	Shyu, Jia Horng	1. Director of Angible Holding Co., Ltd. (corporate representative) 2. Director of Angible Incorporation (corporate representative)
Director	Lam, I Chong	1. Director of Ji Te Investment Development Co., Ltd. 2. Chairman of Bi Da Investment Development Co., Ltd. 3. Chairman of Zhong Chuan Investment Development Co., Ltd. 4. Director of Box Technologies Limited 5. Director of Berry AI Inc. (corporate representative) 6. Director of Inefi Incorporation (corporate representative) 7. Director of inefi Holding Co., Ltd. (corporate representative) 8. Director of Berry AI International Co., Ltd. (corporate representative) 9. Director of Berry AI USA INC. (corporate representative) 10. Chairman of Angible Incorporation (corporate representative)
Independent Director	Liang, Wei Ming	Director of Kwan-Ze Corporation Ltd.
Independent Director	Huang, Tzu Ting	Independent Director of AUO corporation.

Resolution:

Extemporary Motions

Adjournment

Appendix 1

Business Report

Dear shareholders,

Financial Performance

2024 was the 40th year that Flytech Technology has operated since its establishment. It can also be regarded as the inception of the transformation of Flytech. At Computex 2024, Flytech showed a different style of exhibition booth from the past. Instead of displaying all the hardware devices, we demonstrated our latest AI technologies for the intelligent life to the visitors from the globe. We have devoted decades to the catering and retail industries. “Bringing AI Innovation to Convenience” is not only our slogan of the exhibition but the goal of the company as well. In 2024, Flytech’s consolidated revenues reached NT\$ 4.6 billion while the net income attributed to the owner of parent company was nearly NT\$ 1 billion, which is equivalent to EPS \$6.93. What made us proud was the gross profit hit the record high last year - once again after 2022 - by achieving NT\$ 2 billion. Although it is a great milestone, what we’ve accomplished in 2024 will continue to act as a springboard for the long-term success.

Business Outlook

Flytech Technology is known for the hardware design and manufacture in the industry. With the build-up of software subsidiaries, Flytech has been moving toward a solution provider for the commercial application. For the catering sector, Berry AI developed the vision AI technology to help fast-food restaurants improve their flow of services and thus increase the revenue. For the retail sector, we set up Angible last year to solve the pain point in retailers’ self-checkout flow. Angible’s AI technology enables self-checkout devices to detect abnormal behaviors or gestures when consumers scan the shopping items on their own. With Angible, retailers can reduce the losses caused by scan-failed items. For hardware business, every step in the production of Flytech - design, manufacture, and assemble - is completed in Taiwan, which has earned credits from the customers around the world. In recent years, we have adjusted our structure of product design and manufacture by conducting decent standardization under the circumstance of customization. This allows us to attain the scale of economy to some degree and raise the production capacity as well, which in turn reduces the manufacture overheads per unit and raises the margin.

Sustainability & Regulations

The Dow Jones Sustainability Index, or DJSI, uses the Corporate Sustainability Assessment, or CSA, every year to assess the sustainable development capabilities of companies based on three dimensions: economy, society, and environment, or ESG. In 2024, Flytech technology took the initiative to proactively participate in CSA so that we could better understand and improve the integrity of sustainability management. In the first attempt of CSA assessment, Flytech surpassed the average of industry, which proves our efforts on ESG. Meanwhile, we also took part in the reputational Carbon Disclosure Project, or CDP, and we were recognized as Management Level for Climate Change in the small and medium enterprises category. In addition, Flytech has met the requirements of ISO 14064, which specifies the standards of greenhouse gas emission and reduction, for three consecutive years. Also, we already completed ISO 14067 Product Carbon Footprint for three products. The Verification Opinion Statements for all these ISO were issued.

Competitiveness & Microeconomics

With the development of AI, such as the pioneer ChatGPT, the rising star DeepSeek, and so on, AI technologies amaze the world and make people look forward to their impact on the future. Although tons of opportunities can be created or leveraged by AI, when it comes to get real business ideas off the ground, some issues need to be resolved, such as reducing the lag of AI processing for real-time reactions, lowering the usage of network bandwidth as well as the cost of clouds, etc. The demand of edge computing emerges accordingly. The AI history of Flytech dates back to 2019 when Berry AI was established. Last year the brand-new company Angible was founded. Both companies target at providing customers with AI solutions for their business applications. Many AI companies, including Berry AI and Angible, lay their AI models on site, or on the edge, rather than on the cloud. In order to fulfill such arrangement, they need box PCs or servers on the edge to perform AI models and run applications. Flytech has built up strong fundamentals in hardware for long and now develops the capabilities in software for the commercial applications. We secure the resources on both ends, which perfectly makes us an intelligent solution provider.

Looking To The Future

The “unmanned” operation is a global trend, and AI plays an integral part of this trend. Flytech Technology has devoted itself to the industry for decades - particularly in catering and retail. Through 40-year efforts, we have accumulated solid skill sets of hardware design and manufacture. With the clear vision of “Build Smart Solutions For Tomorrow,” we proceed to hone our software capabilities by deploying Flytech troops: Berry AI focuses on quick service restaurants to improve their efficiency in business operation and thus drive revenue growth. Angible targets at retailers to minimize their losses resulting from customers’ self-checkout behaviors. We believe that offering an intelligent solution to our customers is the door to the future of Flytech. The key of the door is to explore new opportunities and implement software applications by leveraging our strength in hardware.

May you all have a wonderful year of 2025

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 2025 Annual Meeting of Shareholders of This Company

We reviewed the financial statements (including the consolidated financial statements) of Flytech Technology Co., Ltd. in 2024, which have been audited by Shih-Chun Hsu, CPA and Huei-Chen Chang, 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: Chen, Kuo Hung

March 7, 2025

Appendix 3



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Independent Auditors' Report

To the Board of Directors of 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, 2024 and 2023, 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, 2024 and 2023, 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, 2024 are stated as follows:

1. Revenue recognition

Please refer to Note 4(o) for accounting policy on revenue recognition and Note 6(s) 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 understanding the types of revenue, contract provisions and trade terms to assess the accuracy of the timing of revenue recognition; assessing whether revenue is recognized based on the trade terms with customers through testing the design and operating effectiveness of Flytech Technology Co., Ltd. and its subsidiaries' internal controls over financial reporting on sales and collection cycle and reviewing the related trade documents; and performing a sample test on the sales transactions that took place before and after the balance sheet date to determine when the performance obligation has been satisfied by transferring control over the goods to a customer to assess the accuracy of the timing of revenue recognition.

Other Matter

Flytech Technology Co., Ltd. has additionally prepared its parent-company-only financial statements as of and for the years ended December 31, 2024 and 2023, 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 Hsu, Shih-Chun and Chang, Huei-Chen.

KPMG

Taipei, Taiwan (Republic of China)
March 7, 2025

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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
Assets		Amount	%	Amount	%
Current assets:					
1100	Cash and cash equivalents (note 6(a))	\$ 2,568,825	42	2,509,200	45
1110	Financial assets at fair value through profit or loss — current (note 6(b))	-	-	9,683	-
1120	Financial assets at fair value through other comprehensive income — current (note 6(b))	3,591	-	3,000	-
1136	Financial assets measured at amortized cost — current (notes 6(c) and 8)	352,159	6	274,242	5
1150-1170	Notes and accounts receivable, net (notes 6(d) and (s))	1,152,481	19	817,540	14
130X	Inventories (note 6(e))	560,176	9	557,101	10
1410-1470	Prepayments and other current assets	<u>66,264</u>	<u>1</u>	<u>29,898</u>	<u>1</u>
	Total current assets	<u>4,703,496</u>	<u>77</u>	<u>4,200,664</u>	<u>75</u>
Non-current assets:					
1535	Financial assets measured at amortized cost — non-current (note 6(c))	118,572	2	101,594	2
1550	Investments accounted for using equity method (note 6(f))	2,490	-	11,782	-
1600	Property, plant and equipment (note 6(h))	1,018,795	17	1,023,305	18
1755	Right-of-use assets (note 6(i))	26,353	-	31,881	-
1780	Intangible assets (note 6(j))	200,313	3	201,478	4
1840	Deferred income tax assets (note 6(o))	38,718	1	54,417	1
1915	Prepayments for equipment	3,540	-	6,070	-
1920	Refundable deposits	<u>2,326</u>	<u>-</u>	<u>1,916</u>	<u>-</u>
	Total non-current assets	<u>1,411,107</u>	<u>23</u>	<u>1,432,443</u>	<u>25</u>
	Total assets	<u>\$ 6,114,603</u>	<u>100</u>	<u>5,633,107</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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
Liabilities and Equity					
Current liabilities:					
2130	Contract liabilities — current (note 6(s))	\$ 68,845	1	85,137	2
2170	Accounts payable	345,454	6	330,840	6
2200	Other payables (note 6(t))	280,136	4	262,409	5
2230	Current income tax liabilities	168,632	3	169,108	3
2250	Provisions — current (note 6(m))	31,747	-	27,998	-
2280	Lease liabilities — current (note 6(l))	14,128	-	12,998	-
2300	Other current liabilities	<u>33,441</u>	<u>1</u>	<u>17,068</u>	<u>-</u>
	Total current liabilities	<u>942,383</u>	<u>15</u>	<u>905,558</u>	<u>16</u>
Non-current liabilities:					
2570	Deferred income tax liabilities (note 6(o))	1,633	-	1,565	-
2640	Net defined benefit liabilities (note 6(n))	16	-	-	-
2580	Lease liabilities — non-current (note 6(l))	16,058	-	21,510	-
2600	Other non-current liabilities (note 6(q))	<u>19,517</u>	<u>1</u>	<u>-</u>	<u>-</u>
	Total non-current liabilities	<u>37,224</u>	<u>1</u>	<u>23,075</u>	<u>-</u>
	Total liabilities	<u>979,607</u>	<u>16</u>	<u>928,633</u>	<u>16</u>
Equity attributable to shareholders of the Parent					
(notes 6(f), (g) and (p)):					
3110	Common stock	1,430,623	23	1,430,623	25
3200	Capital surplus	476,806	8	538,938	10
Retained earnings:					
3310	Legal reserve	1,350,445	22	1,300,259	23
3320	Special reserve	36,669	1	49,435	1
3350	Unappropriated earnings	1,821,680	30	1,376,671	25
3400	Other equity	<u>3,798</u>	<u>-</u>	<u>(36,669)</u>	<u>(1)</u>
	Total equity attributable to shareholders of the Parent	<u>5,120,021</u>	<u>84</u>	<u>4,659,257</u>	<u>83</u>
36XX	Non-controlling interests (notes 6(g) and (p))	<u>14,975</u>	<u>-</u>	<u>45,217</u>	<u>1</u>
	Total equity	<u>5,134,996</u>	<u>84</u>	<u>4,704,474</u>	<u>84</u>
	Total liabilities and equity	<u>\$ 6,114,603</u>	<u>100</u>	<u>\$ 5,633,107</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 Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

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

		2024		2023	
		Amount	%	Amount	%
4000	Revenue (notes 6(s), 7 and 14)	\$ 4,606,032	100	3,488,426	100
5000	Cost of revenue (notes 6(e), (h), (i), (j), (l), (m), (n), (t) and 12)	(2,597,374)	(56)	(2,136,863)	(61)
	Gross profit	2,008,658	44	1,351,563	39
	Operating expenses (notes 6(d), (h), (i), (j), (l), (n), (q), (t) and 12):				
6100	Selling expenses	(409,416)	(9)	(354,813)	(10)
6200	Administrative expenses	(194,850)	(5)	(170,474)	(5)
6300	Research and development expenses	(332,807)	(7)	(266,963)	(8)
	Total operating expenses	(937,073)	(21)	(792,250)	(23)
	Operating income	1,071,585	23	559,313	16
	Non-operating income and loss (notes 6(f), (l) and (u)):				
7100	Interest income	40,015	1	42,060	1
7190	Other income	5,162	-	3,023	-
7020	Other gains and losses	93,777	2	6,300	-
7050	Finance costs	(870)	-	(1,281)	-
7370	Share of losses of associate accounted for using equity method	(9,292)	-	(4,957)	-
	Total non-operating income and loss	128,792	3	45,145	1
7900	Income before income tax	1,200,377	26	604,458	17
7950	Income tax expenses (note 6(o))	(241,617)	(5)	(131,748)	(3)
	Net income	958,760	21	472,710	14
	Other comprehensive income (notes 6(n), (o) and (p)):				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurements of defined benefit plans	(697)	-	480	-
8316	Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	(2,649)	-	-	-
8349	Income tax related to items that will not be reclassified subsequently to profit or loss	139	-	(96)	-
		(3,207)	-	384	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation of foreign operations	44,717	1	12,401	-
8399	Income tax related to items that may be reclassified subsequently to profit or loss	-	-	-	-
	Other comprehensive income for the year	41,510	1	12,785	-
	Total comprehensive income for the year	\$ 1,000,270	22	485,495	14
	Net income attributable to:				
8610	Shareholders of the Parent	\$ 991,837	22	501,857	15
8620	Non-controlling interests	(33,077)	(1)	(29,147)	(1)
		\$ 958,760	21	472,710	14
	Total comprehensive income attributable to:				
8710	Shareholders of the Parent	\$ 1,032,304	23	514,599	15
8720	Non-controlling interests	(32,034)	(1)	(29,104)	(1)
		\$ 1,000,270	22	485,495	14
	Earnings per share (in New Taiwan Dollars) (note 6(r)):				
9750	Basic earnings per share	\$ 6.93		3.51	
9850	Diluted earnings per share	\$ 6.88		3.48	

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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to shareholders of the Parent												Non-controlling interests	Total equity
	Retained earnings						Other equity							
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Subtotal	Foreign currency translation differences	Unrealized losses from financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Subtotal	Equity attributable to shareholders of the Parent			
Balance at January 1, 2023	\$ 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	
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	
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 associate accounted for using equity method	-	1,991	-	-	-	-	-	-	-	-	1,991	-	1,991	
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	
Net income (loss) in 2024	-	-	-	-	991,837	991,837	-	-	-	-	991,837	(33,077)	958,760	
Other comprehensive income (loss) in 2024	-	-	-	-	-	-	43,674	(2,649)	(558)	40,467	40,467	1,043	41,510	
Total comprehensive income (loss) in 2024	-	-	-	-	991,837	991,837	43,674	(2,649)	(558)	40,467	1,032,304	(32,034)	1,000,270	
Appropriation of earnings:														
Legal reserve	-	-	50,186	-	(50,186)	-	-	-	-	-	-	-	-	
Reversal of special reserve	-	-	-	(12,766)	12,766	-	-	-	-	-	-	-	-	
Cash dividends	-	-	-	-	(500,718)	(500,718)	-	-	-	-	(500,718)	-	(500,718)	
Cash dividends distributed from capital surplus	-	(71,531)	-	-	-	-	-	-	-	-	(71,531)	-	(71,531)	
Difference between consideration and carrying amount arising from acquisition of shares of subsidiaries	-	-	-	-	(8,690)	(8,690)	-	-	-	-	(8,690)	8,690	-	
Changes in ownership interests in subsidiaries	-	9,399	-	-	-	-	-	-	-	-	9,399	(9,399)	-	
Increase in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	2,501	2,501	
Balance at December 31, 2024	\$ 1,430,623	476,806	1,350,445	36,669	1,821,680	3,208,794	10,019	(2,649)	(3,572)	3,798	5,120,021	14,975	5,134,996	

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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Income before income tax	\$ 1,200,377	604,458
Adjustments for:		
Adjustments to reconcile profit or loss:		
Depreciation	79,380	79,911
Amortization	9,106	23,291
Provision (reversal) of expected credit loss	428	(2,212)
Net gain on financial assets and liabilities measured at fair value through profit or loss	(23,619)	-
Share-based compensation cost	6,500	13,017
Share of loss of associate accounted for using equity method	9,292	4,957
Loss (gain) on disposal of property, plant and equipment	16	(450)
Interest expense	870	1,281
Interest income	(40,015)	(42,060)
Loss on disposal of subsidiaries	-	1,143
Total non-cash profit and loss	<u>41,958</u>	<u>78,878</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets mandatorily measured at fair value through profit or loss	-	(162)
Financial assets measured at amortized cost	(113)	(910)
Notes and accounts receivable	(335,375)	(55,313)
Inventories	(3,075)	361,888
Prepayments and other current assets	<u>(36,868)</u>	<u>(12,252)</u>
Net changes in operating assets	<u>(375,431)</u>	<u>293,251</u>
Changes in operating liabilities:		
Contract liabilities	(16,292)	28,414
Notes and accounts payable	14,614	(24,675)
Other payables	30,744	(26,560)
Provisions	3,749	(6,463)
Other current liabilities	16,373	(28,054)
Net defined benefit liabilities	<u>(8)</u>	<u>(14,837)</u>
Net changes in operating liabilities	<u>49,180</u>	<u>(72,175)</u>
Total changes in operating assets and liabilities	<u>(326,251)</u>	<u>221,076</u>
Cash provided by operations	916,084	904,412
Income taxes paid	<u>(226,119)</u>	<u>(252,562)</u>
Net cash provided by operating activities	<u>689,965</u>	<u>651,850</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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from investing activities:		
Purchase of financial assets at fair value through other comprehensive income	(3,240)	(3,000)
Increase in financial assets measured at amortized cost	(91,752)	(126,200)
Proceeds from disposal of financial assets at fair value through profit or loss	33,302	-
Additions to property, plant and equipment (including prepayments for equipment)	(56,296)	(77,634)
Proceeds from disposal of property, plant and equipment	-	450
Additions to intangible assets	(6,540)	(7,623)
Increase in refundable deposits	(410)	(112)
Interest received	<u>36,489</u>	<u>46,441</u>
Net cash flows used in investing activities	<u>(88,447)</u>	<u>(167,678)</u>
Cash flows from financing activities:		
Payment of lease liabilities	(14,240)	(12,885)
Cash dividends distributed to shareholders	(572,249)	(786,843)
Capital injection from non-controlling interests	32,201	-
Decrease in non-controlling interests	(29,700)	-
Interest paid	<u>(870)</u>	<u>(1,281)</u>
Net cash flows used in financing activities	<u>(584,858)</u>	<u>(801,009)</u>
Effect of foreign exchange rate changes	<u>42,965</u>	<u>11,242</u>
Net increase (decrease) in cash and cash equivalents	59,625	(305,595)
Cash and cash equivalents at beginning of year	<u>2,509,200</u>	<u>2,814,795</u>
Cash and cash equivalents at end of year	<u><u>\$ 2,568,825</u></u>	<u><u>2,509,200</u></u>

See accompanying notes to consolidated financial statements.



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Independent Auditors' Report

To the Board of Directors of 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, 2024 and 2023, 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, 2024 and 2023, 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, 2024 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 understanding the types of revenue, contract provisions and trade terms to assess the accuracy of the timing of revenue recognition; assessing whether revenue is recognized based on the trade terms with customers through testing the design and operating effectiveness of Flytech Technology Co., Ltd.'s internal controls over financial reporting on sales and collection cycle and reviewing the related trade documents; and performing a sample test on the sales transactions that took place before and after the balance sheet date to determine when the performance obligation has been satisfied by transferring control over the goods to a customer to assess the accuracy of the timing of revenue recognition.

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 Hsu, Shih-Chun and Chang, Huei-Chen.

KPMG

Taipei, Taiwan (Republic of China)
March 7, 2025

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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
Assets		Amount	%	Amount	%
Current assets:					
1100	Cash and cash equivalents (note 6(a))	\$ 1,694,675	29	1,820,262	34
1110	Financial assets at fair value through profit or loss—current (note 6(b))	-	-	9,683	-
1136	Financial assets measured at amortized cost—current (notes 6(c), 7 and 8)	202,632	3	4,370	-
1150-1170	Notes and accounts receivable, net (notes 6(d) and (o))	910,823	16	644,002	12
1180	Accounts receivable from related parties (notes 6(d), (o) and 7)	23,349	-	44,056	1
130X	Inventories (note 6(e))	508,285	9	474,031	9
1410-1470	Prepayments and other current assets (note 7)	47,574	1	13,634	-
	Total current assets	3,387,338	58	3,010,038	56
Non-current assets:					
1550	Investments accounted for using equity method (note 6(f))	1,434,205	24	1,309,175	24
1600	Property, plant and equipment (note 6(g))	977,258	17	985,941	18
1755	Right-of-use assets	552	-	1,658	-
1780	Intangible assets (note 6(h))	23,741	-	26,395	1
1840	Deferred income tax assets (note 6(l))	36,764	1	52,587	1
1915	Prepayments for equipment	3,540	-	6,070	-
1920	Refundable deposits	285	-	285	-
	Total non-current assets	2,476,345	42	2,382,111	44
	Total assets	\$ 5,863,683	100	5,392,149	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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
Liabilities and Equity					
Current liabilities:					
2130	Contract liabilities — current (note 6(o))	\$ 32,174	1	58,319	1
2150-2170	Accounts payable	298,417	5	295,894	6
2200	Other payables (note 6(p))	232,144	4	206,748	4
2220	Other payables to related parties (note 7)	3,230	-	2,007	-
2230	Current income tax liabilities	163,912	3	158,900	3
2250	Provisions — current (note 6(j))	10,975	-	7,413	-
2280	Lease liabilities — current (note 6(i))	564	-	1,113	-
2300	Other current liabilities	<u>1,461</u>	-	<u>1,305</u>	-
	Total current liabilities	<u>742,877</u>	<u>13</u>	<u>731,699</u>	<u>14</u>
Non-current liabilities:					
2570	Deferred income tax liabilities (note 6(l))	769	-	629	-
2640	Net defined benefit liabilities (note 6(k))	16	-	-	-
2580	Lease liabilities — non-current (note 6(i))	<u>-</u>	-	<u>564</u>	-
	Total non-current liabilities	<u>785</u>	-	<u>1,193</u>	-
	Total liabilities	<u>743,662</u>	<u>13</u>	<u>732,892</u>	<u>14</u>
Equity (notes 6(f), (k) and (m)):					
3110	Common stock	1,430,623	24	1,430,623	27
3200	Capital surplus	476,806	8	538,938	10
Retained earnings:					
3310	Legal reserve	1,350,445	23	1,300,259	24
3320	Special reserve	36,669	1	49,435	1
3350	Unappropriated earnings	1,821,680	31	1,376,671	25
3400	Other equity	<u>3,798</u>	-	<u>(36,669)</u>	<u>(1)</u>
	Total equity	<u>5,120,021</u>	<u>87</u>	<u>4,659,257</u>	<u>86</u>
	Total liabilities and equity	<u>\$ 5,863,683</u>	<u>100</u>	<u>5,392,149</u>	<u>100</u>

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

FLYTECH TECHNOLOGY CO., LTD.

Parent-Company-Only Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

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

		2024		2023	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Revenue (notes 6(o) and 7)	\$ 4,028,793	100	2,881,973	100
5000	Cost of revenue (notes 6(e), (g), (h), (i), (j), (k), (p), 7 and 12)	<u>(2,298,865)</u>	<u>(57)</u>	<u>(1,790,033)</u>	<u>(62)</u>
	Gross profit	1,729,928	43	1,091,940	38
5910	Realized gross profit on sales to subsidiaries	<u>16,806</u>	<u>-</u>	<u>1,022</u>	<u>-</u>
	Realized gross profit	<u>1,746,734</u>	<u>43</u>	<u>1,092,962</u>	<u>38</u>
	Operating expenses (notes 6(g), (h), (i), (k), (p), 7 and 12):				
6100	Selling expenses	(178,157)	(4)	(152,963)	(5)
6200	Administrative expenses	(185,866)	(5)	(146,934)	(5)
6300	Research and development expenses	<u>(208,428)</u>	<u>(5)</u>	<u>(155,570)</u>	<u>(6)</u>
	Total operating expenses	<u>(572,451)</u>	<u>(14)</u>	<u>(455,467)</u>	<u>(16)</u>
	Operating income	<u>1,174,283</u>	<u>29</u>	<u>637,495</u>	<u>22</u>
	Non-operating income and loss (notes 6(i) and (q)):				
7100	Interest income	25,370	1	31,755	1
7010	Other income	2,969	-	5,974	-
7020	Other gains and losses	94,723	2	10,221	1
7050	Finance costs	(20)	-	(39)	-
7375	Share of losses of subsidiaries accounted for using equity method	<u>(72,881)</u>	<u>(2)</u>	<u>(62,727)</u>	<u>(2)</u>
	Total non-operating income and loss	<u>50,161</u>	<u>1</u>	<u>(14,816)</u>	<u>-</u>
	Income before income tax	1,224,444	30	622,679	22
7950	Income tax expenses (note 6(l))	<u>(232,607)</u>	<u>(5)</u>	<u>(120,822)</u>	<u>(5)</u>
	Net income	<u>991,837</u>	<u>25</u>	<u>501,857</u>	<u>17</u>
	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	(697)	-	480	-
8330	Share of other comprehensive loss of subsidiaries accounted for using equity method	<u>(2,649)</u>	<u>-</u>	<u>-</u>	<u>-</u>
8349	Income tax related to items that will not be reclassified subsequently to profit or loss	139	-	(96)	-
		<u>(3,207)</u>	<u>-</u>	<u>384</u>	<u>-</u>
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation of foreign operations	43,674	1	12,358	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>43,674</u>	<u>1</u>	<u>12,358</u>	<u>1</u>
	Other comprehensive income for the year	<u>40,467</u>	<u>1</u>	<u>12,742</u>	<u>1</u>
	Total comprehensive income for the year	\$ <u>1,032,304</u>	<u>26</u>	<u>514,599</u>	<u>18</u>
	Earnings per share (in New Taiwan Dollars) (note 6(n)) :				
9750	Basic earnings per share	\$ <u>6.93</u>		<u>3.51</u>	
9850	Diluted earnings per share	\$ <u>6.88</u>		<u>3.48</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 Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings						Other equity				
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Subtotal	Foreign currency translation differences	Unrealized losses from financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Subtotal	Total equity
Balance at January 1, 2023	\$ 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
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
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
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
Net income in 2024	-	-	-	-	991,837	991,837	-	-	-	-	991,837
Other comprehensive income (loss) in 2024	-	-	-	-	-	-	43,674	(2,649)	(558)	40,467	40,467
Total comprehensive income (loss) in 2024	-	-	-	-	991,837	991,837	43,674	(2,649)	(558)	40,467	1,032,304
Appropriation of earnings:											
Legal reserve	-	-	50,186	-	(50,186)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(12,766)	12,766	-	-	-	-	-	-
Cash dividends	-	-	-	-	(500,718)	(500,718)	-	-	-	-	(500,718)
Cash dividends distributed from capital surplus	-	(71,531)	-	-	-	-	-	-	-	-	(71,531)
Difference between consideration and carrying amount arising from acquisition of shares of subsidiaries	-	-	-	-	(8,690)	(8,690)	-	-	-	-	(8,690)
Increase in ownership interest in subsidiaries	-	9,399	-	-	-	-	-	-	-	-	9,399
Balance at December 31, 2024	\$ 1,430,623	476,806	1,350,445	36,669	1,821,680	3,208,794	10,019	(2,649)	(3,572)	3,798	5,120,021

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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Income before income tax	\$ 1,224,444	622,679
Adjustments for:		
Adjustments to reconcile profit or loss:		
Depreciation	56,986	58,151
Amortization	8,623	6,433
Net gain on financial assets and liabilities measured at fair value through profit or loss	(23,619)	-
Share of loss of subsidiaries accounted for using equity method	72,881	62,727
Gain on disposal of property, plant and equipment	-	(448)
Interest expense	20	39
Interest income	(25,370)	(31,755)
Realized gross profit on sales to subsidiaries	(16,806)	(1,022)
Total non-cash profit and loss	<u>72,715</u>	<u>94,125</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Financial assets mandatorily measured at fair value through profit or loss	-	(162)
Notes and accounts receivable	(266,821)	457
Accounts receivable from related parties	20,707	38,421
Financial assets measured at amortized cost	1,102	(1,407)
Inventories	(34,254)	299,677
Prepayments and other current assets	(33,940)	(9,380)
Net changes in operating assets	<u>(313,206)</u>	<u>327,606</u>
Changes in operating liabilities:		
Contract liabilities	(26,145)	-
Accounts payable	2,523	(19,420)
Accounts payable to related parties	1,223	1,419
Other payables	25,396	(31,789)
Provisions	3,562	(5,907)
Other current liabilities	156	(10,602)
Net defined benefit liabilities	(8)	(14,837)
Net changes in operating liabilities	<u>6,707</u>	<u>(81,136)</u>
Total changes in operating assets and liabilities	<u>(306,499)</u>	<u>246,470</u>
Cash provided by operations	990,660	963,274
Income taxes paid	(211,493)	(236,303)
Net cash provided by operating activities	<u>779,167</u>	<u>726,971</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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows from investing activities:		
Increase in financial assets measured at amortized cost	(200,011)	(7)
Proceeds from disposal of financial assets at fair value through profit or loss	33,302	-
Acquisition of investments accounted for using equity method	(139,371)	(224,178)
Additions to property, plant and equipment (including prepayments for equipment)	(45,850)	(74,590)
Proceeds from disposal of property, plant and equipment	-	448
Additions to intangible assets	(4,786)	(7,623)
Interest received	<u>25,344</u>	<u>32,755</u>
Net cash flows used in investing activities	<u>(331,372)</u>	<u>(273,195)</u>
Cash flows from financing activities:		
Payment of lease liabilities	(1,113)	(1,095)
Cash dividends distributed to shareholders	(572,249)	(786,843)
Interest paid	<u>(20)</u>	<u>(39)</u>
Net cash flows used in financing activities	<u>(573,382)</u>	<u>(787,977)</u>
Net decrease in cash and cash equivalents	(125,587)	(334,201)
Cash and cash equivalents at beginning of year	<u>1,820,262</u>	<u>2,154,463</u>
Cash and cash equivalents at end of year	<u><u>\$ 1,694,675</u></u>	<u><u>1,820,262</u></u>

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

Appendix 4

Flytech Technology Co., Ltd.

Statement of earnings distribution in 2024

Unit: NT\$

Item	Amount	
	Subtotal	Total
Opening undistributed earnings	\$ 838,532,929	
Add: 2024 after-tax net profit	991,836,699	
Add: Reversel of sperial reserve	36,668,648	
Less: Adjustment of long-term equity investment interests	(8,690,671)	
Less: 10% as legal reserve	<u>(98,314,603)</u>	
Distributable earnings		\$ 1,760,033,002
Distribution		
Cash dividends for shareholders (NT\$ 6/share)	<u>858,373,944</u>	
Total of amount paid		<u>858,373,944</u>
Closing undistributed earnings		<u>\$ 901,659,058</u>

Chairman: Lam Tai Seng

Manager: Shyu Jia-Horng

Accountant in charge: Wu Pi Tao

Appendix 5

Flytech Technology Co., Ltd.

Mapping of the “Company Corporate Charter” before and after amendment

Clause	Original clause	Clauses after amendment	Reason for amendment
Article 2	<p>(1) CC01110 Computers and Computing Peripheral Equipment Manufacturing</p> <p>(2) CC01060 Wired Communication Equipment and Apparatus Manufacturing</p> <p>(3) CC01070 Telecommunication Equipment and Apparatus Manufacturing</p> <p>(4) CC01080 Electronic Parts and Components Manufacturing</p> <p>(5) CC01030 Electric Appliance and Audiovisual Electric Products Manufacturing</p> <p>(6) CC01120 Data Storage Media Manufacturing and Duplicating</p> <p>(7) CC01101 Restrained Telecom Radio Frequency Equipment and Materials Manufacturing</p> <p>(Omitted)</p>	<p>(1) CC01110 Computers and Computing Peripheral Equipment Manufacturing</p> <p>(2) CC01060 Wired Communication Equipment and Apparatus Manufacturing</p> <p>(3) CC01070 Telecommunication Equipment and Apparatus Manufacturing</p> <p>(4) CC01080 Electronic Parts and Components Manufacturing</p> <p>(5) CC01030 Electric Appliance and Audiovisual Electric Products Manufacturing</p> <p>(6) CC01120 Data Storage Media Manufacturing and Duplicating</p> <p>(7) CC01100 Restrained Telecom Radio Frequency Equipment and Materials Manufacturing</p> <p>(Omitted)</p>	<p>The business activity codes for businesses and limited partnerships have been revised in accordance with Ministry of Economic Affairs Announcement No. 10902419890</p>
Article 23	<p>Chapter 6 Accounting</p> <p>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.</p> <p>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.</p>	<p>Chapter 6 Accounting</p> <p>The Company shall appropriate 3%~15% as remuneration to employees <u>(A minimum of 10% of total employee remuneration shall be allocated to grassroots-level employees.)</u> 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.</p> <p>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.</p>	<p>Amended in accordance with FSC Announcement No. 11300069631 and Article 14, Paragraph 6 of the Securities and Exchange Act.</p>

Appendix 5 (Continued)

Flytech Technology Co., Ltd.

Mapping of the “Company Corporate Charter” before and after amendment

Clause	Original clause	Clauses after amendment	Reason for amendment
Article 25	(Omitted) 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.	(Omitted) 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. <u>The 27th amendment was implemented on June 4, 2025.</u>	Date of amendment

Flytech Technology Co., Ltd.
Company Corporate Charter (Before Amendment)

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 21th 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.

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 extemporaneous 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 Corporation shall 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 8

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	28,761,728

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 : Lam, I Chong	78,022	
Director	Flytech foundation Representative : Shyu, Jia-Horng	1,200,000	
Independent director	Chen, Kuo Hung	0	
Independent director	Liang, Wei Ming	0	
Independent director	Huang, Tzu Ting	20,000	

Book closure day: April 6, 2025