



永冠能源科技集團有限公司

Yeong Guan Energy Technology Group Company Limited
Meeting Minutes of the 2024 Annual General Meeting of Shareholders

Meeting Time: 9:00 a.m. on Friday, May 31, 2024

Meeting Venue: Place: No.185, Xinhu 1st Rd., Neihu District, Taipei City, Taiwan
(7th floor of Taiwan Design Materials Center)

In attendance: Total issued and outstanding shares of the Company: 118,135,941 shares
Total shares represented by shareholders present in person or by proxy:
70,950,139 shares (including 20,587,042 votes casted electronically)
Percentage of shares held by shareholders present in person or by
proxy: 60.05%

Directors Present: Chang, Hsien-Ming, Tsai, Shu-Ken, Tsai, Chang-Hung, Lee,
Yi-Tsang, Sun, Jui-Chien, Chang, Te-Wen (Independent Director).

Chairman: Chang, Hsien-Ming



Recorder: Chang, Chia-Tung



1. Chairman's Remarks: (Omitted)

2. Report Matters

Report No. 1: (Acknowledged)

Business Report for Fiscal Year 2023

Explanation:

The Business Report for Fiscal Year 2023 is attached hereto as Exhibit 1. Please refer to pages 6~9.

Report No. 2: (Acknowledged)

Audit Committee's Review Report for Fiscal Year 2023

Explanation:

1. The Audit Committee has examined and approved the 2023 financial statements.

2. The Audit Committee's Review Report for Fiscal Year 2023 is attached hereto as Exhibit 2. Please refer to page 10.

Report No. 3: (Acknowledged)

Report on Distribution Plan of Employees' Compensation and Directors' Remuneration for Fiscal Year 2023

Explanation:

1. According to the Articles of Association of the Company, if there is "surplus profit" (as defined below), the Company shall set aside between two per cent (2%) and fifteen per cent (15%) as compensation to employees (including the employees of the Company's subsidiaries, who meet certain qualifications) and shall set aside no more than three per cent (3%) of the surplus profit as remuneration for the directors. The employees' compensation and directors' remuneration shall be approved by a majority of the directors at a meeting attended by two-thirds or more of the total number of the directors and submitted to the shareholders' meeting for report. However, if the Company has accumulated losses, the Company shall reserve an amount thereof for making up the losses before proceeding with the abovementioned distributions and allocation. The term "surplus profit" referred to above means the net profit before tax of the Company and for the avoidance of doubt, such amount is before any payment of compensation to employees and remuneration for the directors.
2. Since the Company suffers losses in Fiscal Year 2023, the Company will not distribute any employee's compensation.
3. The Company will not distribute any director's remuneration.

Report No. 4: (Acknowledged)

Status of the Company's Issuance of Domestic Unsecured Convertible Bonds for Fiscal Year 2023

Explanation:

1. For the need of future business development, construction of the factory, purchase of machines and equipment and increase in the working capital, the Company issued the Second Domestic Unsecured Convertible Bonds in Taiwan on August 18, 2015 and Third Domestic Unsecured Convertible Bonds in Taiwan on September 3, 2021. The plans have been completed in the second quarter of 2023.
2. In order to repay bank loans and save interest expenses, the Company issued the Fourth Domestic Unsecured Convertible Bonds in Taiwan on February 20, 2023. The plan has been completed in the first quarter of 2023.

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3. The abovementioned 2nd Issue of Domestic Unsecured Convertible Bonds has been due and fully repaid on August 18, 2020. The Status of the Company's 3rd and 4th Issue of Domestic Unsecured Convertible Bonds for Fiscal Year 2023 is attached hereto as Exhibit 3. Please refer to page 11.

3. Recognition Matters

Proposal No. 1: Proposed by the Board of Directors
Ratification of the Business Report and Consolidated Financial Statements for Fiscal Year 2023

Explanation:

1. The Company's Consolidated Financial Statements for Fiscal Year 2023 have been certified and audited by certified public accountants (CPAs), Chih-Yuan, Chen and Yao Ling, Huang of Deloitte & Touche, approved by the Board of Directors on March 12, 2024, and examined and approved by the Audit Committee. The Audit Committee has issued its Audit's Review Report.
2. The Business Report for Fiscal Year 2023, CPAs' Audit Report, and Consolidated Financial Statements are attached hereto as Exhibit 1 and Exhibit 4. Please refer to pages 6~9 (Exhibit 1) and pages 12~20 (Exhibit 4).

Voting Results:

Shares present at the time of voting: 70,950,139 votes (including 20,587,042 votes casted electronically)

Voting Results*		% of the total represented shares present
Votes in favor	67,521,442 votes (19,877,345 votes)	95.16%
Votes against	101,963 votes (101,963 votes)	0.14%
Votes invalid	0 votes (0 votes)	0.00%
Votes abstained / No votes	3,326,734 votes (607,734 votes)	4.68%

Proposal No. 2: Proposed by the Board of Directors
Ratification of the Proposal for Loss Appropriation for Fiscal Year 2023

Explanation:

1. The Company's net loss after tax for Fiscal Year 2023 is NTD269,740,073 which will be covered by undistributed retained earnings of

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NTD701,491,323 at the beginning of Fiscal Year 2023. In addition, after setting aside special reserve of NTD190,528,308 and the amount of NTD71,250,000 for the adjustment related to the investment used the equity method, the total distributable earnings at the end of Fiscal Year 2023 is NTD312,472,942.

2. Considering the Company's operation, it is proposed not to distribute any profits in Fiscal Year 2023.
3. Deficit compensation table for Fiscal Year 2023 is attached hereto as Exhibit 5. Please refer to page 21.

Voting Results:

Shares present at the time of voting: 70,950,139 votes (including 20,587,042 votes casted electronically)

Voting Results*		% of the total represented shares present
Votes in favor	67,577,622 votes (19,933,525 votes)	95.24%
Votes against	128,370 votes (128,370 votes)	0.18%
Votes invalid	0 votes (0 votes)	0.00%
Votes abstained / No votes	3,244,147 votes (525,147 votes)	4.57%

4. Matters for Discussion

Proposal No. 1:

Proposed by the Board of Directors

Proposal to amend the Rules of Procedure for Shareholders Meetings of the Company.

Explanation:

1. It is proposed to amend the Rules of Procedure for Shareholders Meetings of the Company pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022, and Tai-Zheng-Zhi-Li-Zi No. 11200041671 issued by the Taiwan Stock Exchange Corporation on March 17, 2023 and considering the Company's actual operation need.
2. The comparison table for the amendments is attached hereto as Exhibit 6. Please refer to pages 22~44.

Voting Results:

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Shares present at the time of voting: 70,950,139 votes (including 20,587,042 votes casted electronically)

Voting Results*		% of the total represented shares present
Votes in favor	67,570,543 votes (19,926,446 votes)	95.23%
Votes against	102,524 votes (102,524 votes)	0.14%
Votes invalid	0 votes (0 votes)	0.00%
Votes abstained / No votes	3,277,072 votes (558,072 votes)	4.61%

5. Ad Hoc Motions: none.

6. Adjournment

Adjournment of this Meeting was at 9:21 a.m. May 31, 2024.

Note: The Shareholder's meeting minutes record only the abstract of the meeting and the results of the proposals. With regard to the detailed contents and procedures of the meeting and the statements of shareholders, the audio and video recordings of the meeting shall prevail.

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7. Exhibits

Exhibit 1: 2023 Business Report

Business Report

2023 was a year of mounting challenges and difficulties for most enterprises as a consequence of dramatic changes in the macro environment and frequent incidents. The three key industries of vital importance for the operating performance of Yeong Guan Group (wind power industry, injection molding machinery industry, and industrial machinery industry) faced a situation of market demand falling short of forecasts at the beginning of the year. The unprecedented simultaneous slowing down of our three growth engines has resulted in a significant discrepancy between actual and projected performance. The injection molding and industrial machinery industries which are directly linked to people's livelihood and consumption and market outlook were originally expected to shine brightly after the global market shook off the impact of the pandemic. Unfortunately, the European and North American markets are shrouded in the clouds of high interest rates, persistent inflation pressure, and lingering war. The global recovery lacks momentum and demand remains sluggish. As for the Chinese market, the optimism about market recovery in the wake of lifting of COVID lockdowns and turbocharged consumption was only present in the first quarter. In the second quarter, the economic outlook plummeted as the demand market was mired in a situation of quasi-deflation. The combined impact of structural problems such as the burst housing bubble, population aging and decline, and excessive debt leverage triggered a confidence crisis in the market without any signs of a breakthrough or turning point. On top of that, the wind power industry, which tended to offset business cycle risks in the past, also exhibited sluggish performance against the backdrop of the downgraded economic outlook. The aforementioned macro environment which is characterized by mounting inflation pressures and high interest rates in the European and North American markets has resulted in setbacks in the development of numerous wind farms in this area and progress falling short of expectations. Wind turbine manufacturers in these regions are therefore facing the conundrum of poor revenue performance and huge deficits. In addition, the order volume of the supply chain has fallen short of projected targets. The slow progress in wind power installations in China has hindered the release of production capacities, resulting in cutthroat price competition. Internal bidding has turned into an overriding theme of the industry, which has caused intense survival pressure for the supply chain.

Despite this harsh macro environment, Yeong Guan embraces the philosophy of viewing crisis as opportunity. Looking ahead to 2024, Yeong Guan's efforts will focus on the following three major goals: 1. Pursuit of constructive change and productivity and quality enhancements to boost profitability; 2. Adjustment of sales ratios (increased ratios of injection molding and industrial machinery and maintenance of the wind power order volume at around 50%) paired with accelerated order development in the European, North American, Indian, and Japanese markets; and 3. Reinforced team-building, enhanced professionalism of mid-level and top management, increased short-, medium-, and long-term benefits, and ongoing, steady progress on the path toward becoming a world-leading manufacturer and realizing the vision of industrial sustainability.

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1. State of operations in 2023

- (A) Business plan implementation results: The consolidated revenue of Yeong Guan Group amounted to NT\$ 8.671 billion in 2023, which represents a decrease by 7.6% YoY. The shipping volume totaled 175,045 metric tons, which marks a decrease by 8.9% YoY. Gross and net profit margins reached 14.0% and -2.0% and 14.3% and 1% in 2023 and 2022, respectively. In 2023, consolidated net loss and EPS equaled NT\$ -276,341,000 and NT\$ -2.35, which constitutes an increase by NT\$ 168,034,000 and NT\$ 1.61 over the previous year.
- (B) Budget execution: Not applicable since the Company did not make its financial forecasts for 2023 public.
- (C) Analysis of financial revenues and expenditures and profitability: Please refer to the consolidated statement of comprehensive income.
- (D) State of R&D: In 2023, the R&D budget accounted for 3.7% of the net operating revenue. The Group will persist in its efforts to research new manufacturing technologies and ameliorating existing ones with the ultimate goal of shortening R&D cycles for new products, lowering defect rates in the field of product development, and enhancing product development capabilities and technologies.

2. Business plan summary

Yeong Guan is a leading supplier of castings for wind turbine, injection molding machinery, and industrial machinery manufacturers all over the world. Its highly advanced process technologies, quality control procedures, and metallurgical engineering technologies with high technology content ensure superior product quality and stable supply, earning the Group the trust and respect of its customers. The Group's main competitive advantage lies in its production capacities characterized by economies of scale, its castings manufacturing technologies which are constantly refined, and its ability to integrate its production processes vertically and horizontally. These factors have solidified the leadership position of Yeong Guan in its industry.

Group development strategy

(1) Short-term goals (1~2 years)

In 2024, a target of a shipping volume of 190,000 tons or more was set after comprehensive assessments and analysis based on key considerations such as global economic outlook, changes in the business environment, supply and demand conditions, industry competition, progress in business development through acquisition of new and retention of existing customers, and autonomous production capacities. Against the backdrop of an increase in demand caused by the wind power localization policy adopted by the Taiwanese government, the new Taichung plant of Yeong Guan KY started to supply large castings for domestically produced offshore wind turbines in 2023. Yeong Guan is currently the only company in Taiwan that is capable of manufacturing such castings. This new demand is expected to act as a driving force for enhanced productivity and revenue performance of Yeong Guan-KY. In addition, construction of the new manufacturing base in Thailand was initiated according to plan in August 2022 to facilitate the expansion into new markets and gain a firm grasp of the investment promotion policy recently rolled out by the Thai government. This project is

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scheduled to be completed by the end of 2024.

(2) Medium-term goals (3~5 years)

With a view to maintaining effective and efficient operations of all manufacturing bases, the Group's strategies will place higher emphasis on the development of the Taichung Harbor Plant and the new manufacturing base in Thailand. The Group will enhance the production capacities and efficiency of its Taichung Plant and lower its production costs in sync with the gradually rising global demand for wind power with the ultimate goal of seizing opportunities generated by market demand to the maximum extent possible. Furthermore, the production capacity of the manufacturing base in Thailand will be expanded in line with market and customer demands. Due to the competitive advantages of emerging Southeast Asian countries including size of working-age populations, low wage levels, and superior geographic location, the strategic value of the manufacturing base in Thailand for the Group cannot be overstated. Moreover, a large number of customers attach increasing importance to supply chain risk management after experiencing first-hand the severe impacts of the Sino-US trade friction, the COVID-19 pandemic, and the Russia-Ukraine War. These customers intend to expand their supply chain layout to achieve the goals of short-chain supply and risk diversification. This represents an ideal opportunity for the Group to realize the goal of sustained, stable growth through the creation of distinct service zones all over the world.

(3) Long-term goals (5~10 years)

With a view to sharpening the Group's competitive edge, fulfilling its corporate social responsibility, and realizing corporate sustainability, the following priorities have been identified:

(A) ESG (Environmental, Social, and Governance)

The issue of socially responsible investments has garnered increasing attention in investment circles and has seen vigorous growth in recent years. Nowadays, investors base their investment decisions not solely on the financial status of companies (e.g., growth potential) but also extend their feelers into the ESG dimensions. In line with the Corporate Governance 3.0 – Sustainable Development Blueprint developed by the R.O.C. Financial Supervisory Commission, the Group actively promotes board diversity, strengthens the functions of the Board of Directors, and steps up risk management in the governance dimension. As for environmental issues, top emphasis is placed on the impact of GHG and carbon emissions on the environment. In addition to the disclosure of quantitative information in the fields of carbon emissions, water consumption, and waste generation, the Group is firmly committed to enhancing its resource usage efficiency. In the social dimension, the Group strives to reinforce disclosure of ESG-related information and aims to put corporate sustainability into practice through release of occupational safety and accident statistics, implementation of workplace diversity and gender equality, quantification of social issue contents, and proactive engagement in the protection of human rights and employee care.

(B) Promotion of green production modes and innovation

The Group will maintain its unwavering commitment to installation of noise, dust, atmosphere, and water treatment systems, adoption of digitized management for lighting, waste heat recovery, and electric furnaces, replacement and upgrades of green energy facilities, and ongoing implementation of green factory concepts to make

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strides towards the goal of energy conservation and carbon reduction and eco-friendly transformation.

(C) Promotion of lean manufacturing management

Lean manufacturing is founded on key considerations such as utilization of system and personnel structure, operation modes, and market supply and demand. It is a business philosophy that aims to eliminate unnecessary waste and enable manufacturing systems to rapidly adapt to ever-changing user demands and with the ultimate goal of optimizing the Group's production management modes.

(D) Implementation of talent cultivation and succession programs

The Group has made a long-term commitment to organizing professional talent cultivation programs with a view to ensuring effective development of executives at all levels by equipping trainees with the ability to solve problems in a proactive manner. Training course and performance appraisal contents are designed in line with personal characteristics and work attributes to facilitate the building of a management and technical talent reservoir. The goal is to lay a more solid foundation for sustainable development of the Group.

Looking ahead, the Group will spare no effort to optimize its business model in close coordination with policy planning. The Group is steadfastly committed to gaining a clear understanding of customer demands and requirements, placing top emphasis on customer values, upgrading the management and production capabilities of organizational teams, and implementing ESG and corporate governance principles. Yeong Guan has adopted sustainability as its ultimate objective and is firmly devoted to fulfilling its CSR and creating maximum value for all stakeholders.

We'd like to conclude by expressing my sincere gratitude to all of you present for your valuable feedback and suggestions and look forward to your continued support and encouragement.

We wish you good health and success in all your endeavors!

Chairman:

President:

Chief accountant:

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Exhibit 2: 2023 Audit Committee's Review Report

Yeong Guan Energy Technology Group Company Limited

永冠能源科技集團有限公司

Audit Report of the Audit Committee

To: Annual General Meeting for Year 2024

The Board of Directors has prepared the 2023 Business Report, Consolidated Financial Statements and Loss Appropriation proposal of the Company. The above Business Report, Consolidated Financial Statements and Loss Appropriation proposal have been examined and determined to be correct and accurate. This Report is duly submitted in accordance with applicable laws.

Yeong Guan Energy Technology Group Company Limited

(永冠能源科技集團有限公司)

The Convener of the Audit Committee:

March 12, 2024

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Exhibit 3: The Status of the Company's 3rd and 4th Issue of Domestic Unsecured Convertible Bonds in Taiwan for Fiscal Year 2023

Current Status of Company Bonds

Type of Corporate Bond	3 rd Issue of Domestic Unsecured Convertible Bonds	4 th Issue of Domestic Unsecured Convertible Bonds
Issue (offer) Date	September 3, 2020	February 20, 2023
Denomination	NTD100,000 each	NTD100,000 each
Issuing and Traction Place	Taipei Exchange	Taipei Exchange
Issuing Price	fully issued at 103.56% of par price	fully issued at 104.23% of par price
Total Amount	Denomination: NTD 500,000,000; Total Offering Amount: NTD 1,553,389,000	Denomination: NTD 500,000,000; Total Offering Amount: NTD 1,563,501,000
Interest Rate	0%	0%
Deadline	5-year period; Due Date: September 3, 2025	5-year period; Due Date: February 20, 2028
Guarantee Agency	None	None
Trustee	Trusts Department of Land Bank of Taiwan	Trusts Department of Land Bank of Taiwan
Underwriter	CTBC Securities Co., Ltd	SinoPac Securities Corporation
Certified Lawyer	Attorney Ya-Hsien Wang from Lee an Li Attorneys-At-Law	Attorney Abe Sung from Lee an Li Attorneys-At-Law
Certified Accountant	Deloitte & Touche Accountants Chih-Yuan, Chen and Ching-Jen, Chang	Deloitte & Touche Accountants Chih-Yuan, Chen and Yao Ling, Huang
Payback method	The Company will payback the sum of the bonds at maturity on a one time basis in cash.	The Company will payback the sum of the bonds at maturity on a one time basis in cash.
Outstanding Principles	NTD98,800,000	NTD1,031,600,000
Provisions of redemption and prepayment	Please refer to the issuance and conversion plan.	Please refer to the issuance and conversion plan.
Restrictions	None	None
Credit rating agency, credit rating date, and corporate bond rating results	None	None
Other rights	Converted (exchanged or subscribed) common shares, global depository receipts, or amount of other securities	No conversion has occurred as of April 2, 2024.
	Issuance and conversion (exchange or subscription) procedures	As of April 2, 2024, a total of NT\$468,400,000 have been converted into 7,518,422 common shares with a par value of NTD10 per share.
Issuance and conversion, exchange and subscription, possible dilution on stock equity and impact on shareholder's equity from issuance conditions	Please refer to the market observation post system for bond issuance information	Please refer to the market observation post system for bond issuance information
Commissioned agency for exchanged object	According to the current conversion price of NTD96.4, if all bonds are converted to common shares, 1,024,896 shares need to be issued. The impact on shareholders' equity is limited so far.	According to the current conversion price of NTD62.3, if all bonds are converted to common shares, 16,558,587 shares need to be issued. The impact on shareholders' equity is limited so far.
	Not applicable	Not applicable

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Exhibit 4: Independent Auditors' Report and Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders

YEONG GUAN ENERGY TECHNOLOGY GROUP CO., LTD.

Opinion

We have audited the accompanying financial report of YEONG GUAN ENERGY TECHNOLOGY GROUP CO., LTD. and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and 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 significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (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 Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in 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 the Group 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 for 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 for the year ended December 31, 2023. These matters were addressed in the context of our audit of the 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 the Group's consolidated financial statements for the year ended December 31, 2023 are stated as follows:

The Occurrence of Operating Revenue

With respect to the Group's consolidated operating revenue for 2023, revenue from renewable energy products accounted for 54.18% of annual operating revenue. The revenue from major client products of renewable energy accounted for 90.91% of the annual revenue from renewable energy.

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Given the fact that operating revenue amount from such clients was material, recognition of operating revenue from major clients of renewable energy category was therefore listed as a key audit matter.

With respect to this key audit matter, we hereto took the Group's occurrence of operating revenue recognition into consideration in evaluating design and execution of operating revenue related to internal control. Samples were selected from renewable energy major clients to conduct verification test on detail items for the purpose of checking transaction vouchers as well as audit process for subsequent payment collection. Meanwhile, letters were sent to such clients to verify period-end account receivable balance for the purpose of verifying that operating revenue actually occur and amount was accurate.

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 International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (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 the Group'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 the Group 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 the Group's 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 auditing standards generally accepted in 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 auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain 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,

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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 the Group'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 the Group'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 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 the Group 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 and appropriate audit evidence regarding the financial information of entities or business activities within the Group 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 identify 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 for the year ended December 31, 2023, 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.

Deloitte and Touche

CPA Chen, Chih-Yuan

CPA Huang, Yao-Ling

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Financial Supervisory Commission
Executive Yuan
Approval Document No.
Gin-Guan-Zheng-Shen-Tze
No. 1060023872

Financial Supervisory Commission
Executive Yuan
Approval Document No.
Gin-Guan-Zheng-Shen-Tze
No. 106004806

March 12, 2024

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Yeong Guan Energy Technology Group Company Limited and Subsidiaries
Consolidated Balance Sheets
December 31, 2023 and 2022

Unit: in thousands of NTD

Code	Asset	December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
CURRENT ASSETS					
1100	Cash and cash equivalent(Notes 4 and 6)	\$ 2,196,543	9	\$ 2,114,380	10
1110	Financial assets at fair value through profit or loss – current(Notes 4 and 7)	50,134	-	21,512	-
1136	Financial assets measured based on amortized cost – current(Note 4 and 9)	364,745	2	189,132	1
1150	Notes receivable(Notes 4 and 22)	609,795	2	302,372	1
1170	Account receivables, net(Notes 4, 10 and 22)	2,754,519	11	3,440,286	16
130X	Inventories, net(Notes 4 and 11)	2,325,047	9	1,858,470	8
1476	Other financial assets-current(Notes 16 and 29)	1,206,385	5	1,226,043	6
1479	Other current assets(Notes 4 and 24)	572,533	2	514,377	2
11XX	Total Current Assets	<u>10,079,701</u>	<u>40</u>	<u>9,666,572</u>	<u>44</u>
NON-CURRENT ASSETS					
1517	Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	136,581	1	58,357	-
1600	Property, plant and equipment(Notes 4, 13, 28 and 29)	11,751,198	47	9,650,666	44
1755	Right of Use Assets(Notes 4, 14 and 29)	553,987	2	540,974	3
1760	Investment property, net(Notes 4)	719	-	725	-
1805	Goodwill(Notes 15)	137,888	1	138,841	1
1840	Deferred income tax assets(Notes 4 and 24)	133,879	-	88,258	-
1915	Equipment prepayments	2,183,512	9	1,660,088	8
1980	Other financial assets-non-current(Notes 16 and 29)	31,953	-	40,266	-
1990	Other non-current assets	67,088	-	46,172	-
15XX	Total Non-Current Assets	<u>14,996,805</u>	<u>60</u>	<u>12,224,347</u>	<u>56</u>
1XXX	TOTAL ASSETS	<u>\$ 25,076,506</u>	<u>100</u>	<u>\$ 21,890,919</u>	<u>100</u>
LIABILITIES and SHAREHOLDER'S EQUITY					
CURRENT LIABILITIES					
2100	Short-term loans (Notes 17 and 29)	\$ 4,455,552	18	\$ 3,382,088	16
2120	Financial liabilities at fair value through profit or loss - current (Notes 4, 7 and 18)	-	-	38,384	-
2150	Notes payable	1,414,054	6	1,349,764	6
2170	Account payables	635,560	2	945,936	4
2219	Other accounts payable (Notes 19)	793,967	3	850,442	4
2230	Current income tax liabilities (Notes 4 and 24)	27,130	-	38,298	-
2280	Lease liabilities - current (Notes 4 and 14)	18,467	-	15,583	-
2321	Current portion of long-term bonds payable (Notes 4 and 18)	-	-	1,480,456	7
2399	Other current liabilities (Notes 28)	16,278	-	17,159	-
21XX	Total Current Liabilities	<u>7,361,008</u>	<u>29</u>	<u>8,118,110</u>	<u>37</u>
NON-CURRENT LIABILITIES					
2500	Financial liabilities at fair value through profit or loss - non-current (Notes 4, 7 and 18)	12,173	-	-	-
2530	Bonds payable (Notes 4 and 18)	1,076,786	4	-	-
2540	Long-term borrowings (Notes 17 and 29)	7,693,912	31	5,099,971	23
2570	Deferred income tax liabilities (Notes 4 and 24)	5,648	-	9,391	-
2580	Lease liabilities - non-current (Notes 4 and 14)	199,611	1	171,435	1
25XX	Total Non-Current Liabilities	<u>8,988,130</u>	<u>36</u>	<u>5,280,797</u>	<u>24</u>
2XXX	TOTAL LIABILITIES	<u>16,349,138</u>	<u>65</u>	<u>13,398,907</u>	<u>61</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY					
3110	Common stock capital	1,181,359	5	1,106,175	5
3200	Additional paid-in capital	6,490,466	26	5,980,154	27
Retained earnings					
3310	Legal reserve	576,294	2	576,294	3
3320	Special reserve	1,192,621	5	1,349,197	6
3350	Unappropriated retained earnings	503,002	2	544,916	2
3300	Total Retained Earnings	<u>2,271,917</u>	<u>9</u>	<u>2,470,407</u>	<u>11</u>
Other components of Equity					
3410	Exchange difference on translation of foreign financial statements	(1,340,964)	(6)	(1,179,659)	(5)
3420	Unrealized evaluation gains and losses of the equity instrument investment benefit measured at fair value through other comprehensive gains and losses	(42,727)	-	(13,126)	-
3400	Total Other Components of Equity	<u>(1,383,691)</u>	<u>(6)</u>	<u>(1,192,785)</u>	<u>(5)</u>
31XX	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>8,560,051</u>	<u>34</u>	<u>8,363,951</u>	<u>38</u>
36XX	Non-controlling interests	167,317	1	128,061	1
3XXX	TOTAL EQUITY	<u>8,727,368</u>	<u>35</u>	<u>8,492,012</u>	<u>39</u>
TOTAL LIABILITIS and EQUITY		<u>\$ 25,076,506</u>	<u>100</u>	<u>\$ 21,890,919</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming

General Manager: Hsu, Ching-Hsiung

Chief Accountant: Tsai, Ching-Wu

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Yeong Guan Energy Technology Group Company Limited and Subsidiaries

Consolidated Income Statement

For periods from January 1 to December 31 of 2023 and 2022

Unit: in thousands of NTD,
Except Loss Per Share

Code		2023		2022	
		Amount	%	Amount	%
4000	OPERATING REVENUE (Notes 4 and 22)	\$ 8,671,009	100	\$ 9,383,925	100
5000	OPERATING COSTS (Notes 4, 11 and 23)	<u>7,473,371</u>	<u>86</u>	<u>8,040,146</u>	<u>86</u>
5900	GROSS PROFIT	<u>1,197,638</u>	<u>14</u>	<u>1,343,779</u>	<u>14</u>
	OPERATING EXPENSES (Notes 10 and 23)				
6100	Marketing expenses	370,460	4	376,114	4
6200	General and administrative expenses	622,168	7	551,571	6
6300	Research and development expenses	313,236	4	319,550	3
6450	Expected credit loss (gain)	<u>64,428</u>	<u>1</u>	<u>(985)</u>	<u>-</u>
6000	Total operating expenses	<u>1,370,292</u>	<u>16</u>	<u>1,246,250</u>	<u>13</u>
6900	PROFIT (LOSS) FROM OPERATIONS	<u>(172,654)</u>	<u>(2)</u>	<u>97,529</u>	<u>1</u>
	NON-OPERATING INCOME AND EXPENSES				
7100	Interest income (Notes 23)	33,692	-	33,909	-
7190	Other income and loss (Notes 18, 23 and 28)	56,042	1	(155,856)	(2)
7235	Financial product net (loss) profit at fair value through profit and loss (Notes 7 and 18)	1,143	-	4,290	-
7630	Foreign currency exchange net (loss) profit (Notes 31)	62,240	1	(145,399)	(1)
7510	Finance costs (Notes 18 and 23)	<u>(243,667)</u>	<u>(3)</u>	<u>(148,654)</u>	<u>(1)</u>
7000	Total non-operating income and expenses	<u>(90,550)</u>	<u>(1)</u>	<u>(411,710)</u>	<u>(4)</u>
7900	LOSS BEFORE INCOME TAX	<u>(263,204)</u>	<u>(3)</u>	<u>(314,181)</u>	<u>(3)</u>
7950	INCOME TAX EXPENSE (Notes 4 and 24)	<u>13,137</u>	<u>-</u>	<u>130,194</u>	<u>2</u>
8200	NET LOSS FOR THE YEAR	<u>(276,341)</u>	<u>(3)</u>	<u>(444,375)</u>	<u>(5)</u>
	OTHER COMPREHENSIVE INCOME(LOSS)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8316	Unrealized gain and loss on financial assets at fair value through other comprehensive income	41,649	-	(14,791)	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences arising on translation of foreign operations	<u>(160,083)</u>	<u>(2)</u>	<u>182,934</u>	<u>2</u>
8300	Total other comprehensive income (net of income tax)	<u>(118,434)</u>	<u>(2)</u>	<u>168,143</u>	<u>2</u>
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(\$ 394,775)</u>	<u>(5)</u>	<u>(\$ 276,232)</u>	<u>(3)</u>
	NET LOSS ATTRIBUTABLE TO:				
8610	Shareholders of the parent	<u>(\$ 269,740)</u>	<u>(3)</u>	<u>(\$ 438,462)</u>	<u>(5)</u>
8620	Non-controlling interests	<u>(6,601)</u>	<u>-</u>	<u>(5,913)</u>	<u>-</u>
8600		<u>(\$ 276,341)</u>	<u>(3)</u>	<u>(\$ 444,375)</u>	<u>(5)</u>
	TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
8710	Shareholders of the parent	<u>(\$ 389,396)</u>	<u>(5)</u>	<u>(\$ 278,948)</u>	<u>(3)</u>
8720	Non-controlling interests	<u>(5,379)</u>	<u>-</u>	<u>2,716</u>	<u>-</u>
8700		<u>(\$ 394,775)</u>	<u>(5)</u>	<u>(\$ 276,232)</u>	<u>(3)</u>
	LOSS PER SHARE (Note 25)				
9750	Basic	<u>(\$ 2.35)</u>		<u>(\$ 3.96)</u>	
9850	Diluted	<u>(\$ 2.35)</u>		<u>(\$ 3.96)</u>	

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming

General Manager: Hsu, Ching-Hsiung

Chief Accountant: Tsai, Ching-Wu

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Yeong Guan Energy Technology Group Company Limited and Subsidiaries
Consolidated Statement of Changes in Equity
For periods from January 1 to December 31 of 2023 and 2022

Unit: in thousands of NTD

		EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 18 and 21)											Other Equity					
		Capital Surplus					Retained Earnings						Unrealized Valuation Gain and Loss on Financial Assets at Fair Value Through Other Comprehensive Income		Non-Controlling Interests	Total Equity		
Code		Common Stock	Additional Paid-In Capital	Stock Option	Invalid Stock Option	Treasury Stock Transaction	Other	Total	Legal Reserve	Special Reserve	Retained Earnings	Total	Exchange Differences on Translation of Foreign Operations	Unrealized Valuation Gain and Loss on Financial Assets at Fair Value Through Other Comprehensive Income	Total	Total	(Notes 21 and 26)	Total Equity
A1	BALANCE AT JANUARY 1, 2022	\$ 1,106,175	\$ 5,722,508	\$ 80,098	\$ 148,871	\$ 28,673	\$ -	\$ 5,980,154	\$ 554,684	\$ 1,394,590	\$ 1,023,039	\$ 2,972,313	(\$ 1,353,964)	\$ 4,592	(\$ 1,349,372)	\$ 8,709,270	\$ 125,345	\$ 8,834,615
	Appropriation and distribution of 2021 earnings:																	
B1	Legal reserve	-	-	-	-	-	-	-	21,610	-	(21,610)	-	-	-	-	-	-	-
B3	Special reserve	-	-	-	-	-	-	-	(45,393)	45,393	-	-	-	-	-	-	-	-
B5	Cash dividends	-	-	-	-	-	-	-	-	(66,371)	(66,371)	(66,371)	-	-	(66,371)	(66,371)	-	(66,371)
	Subtotal	-	-	-	-	-	-	-	21,610	(45,393)	(42,588)	(66,371)	-	-	(66,371)	(66,371)	-	(66,371)
D1	Net loss in 2022	-	-	-	-	-	-	-	-	(438,462)	(438,462)	(438,462)	-	-	(438,462)	(438,462)	(5,913)	(444,375)
D3	2022 Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	174,305	(14,791)	159,514	159,514	8,629	168,143
D5	2022 Total comprehensive income	-	-	-	-	-	-	-	-	(438,462)	(438,462)	(438,462)	174,305	(14,791)	159,514	(278,948)	2,716	(276,232)
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	-	-	2,927	2,927	2,927	-	(2,927)	(2,927)	-	-	-
Z1	BALANCE AT DECEMBER 31, 2022	1,106,175	5,722,508	80,098	148,871	28,673	-	5,980,154	576,294	1,349,197	544,916	2,470,407	(1,179,659)	(13,126)	(1,192,785)	8,363,951	128,061	8,492,012
	Appropriation and distribution of 2022 earnings:																	
B3	Special reserve	-	-	-	-	-	-	-	(156,576)	156,576	-	-	-	-	-	-	-	-
C5	Capital Reserve From Stock Warrants	-	-	141,750	-	-	-	141,750	-	-	-	-	-	-	-	14,750	-	14,750
C17	Other changes in capital surplus	-	-	-	-	-	-	5	-	-	-	-	-	-	-	5	-	5
D1	Net loss in 2023	-	-	-	-	-	-	-	-	(269,740)	(269,740)	(269,740)	-	-	(269,740)	(269,740)	(6,601)	(276,341)
D3	2023 Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	(161,305)	41,649	(119,656)	(119,656)	1,222	(118,434)
D5	2023 Total comprehensive income	-	-	-	-	-	-	-	-	(269,740)	(269,740)	(269,740)	(161,305)	41,649	(119,656)	(389,396)	(5,379)	(394,775)
T1	Expired stock options	-	-	(74,822)	74,822	-	-	-	-	-	-	-	-	-	-	-	-	-
I1	Convertible bonds converted to ordinary shares	75,184	412,821	(44,264)	-	-	-	368,557	-	-	-	-	-	-	-	443,741	-	443,741
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	-	-	71,250	71,250	71,250	-	(71,250)	(71,250)	-	-	-
O1	Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,365	44,365
Z1	BALANCE AT DECEMBER 31, 2023	1,181,359	6,135,329	102,762	223,691	28,673	-	6,490,466	576,294	1,192,621	503,002	2,271,917	(1,340,964)	(42,727)	(1,383,691)	8,560,051	167,317	8,727,368

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming

General Manager: Hsu, Ching-Hsiung

Chief Accountant: Tsai, Ching-Wu

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Yeong Guan Energy Technology Group Company Limited and Subsidiaries

Consolidated Statement of Cash Flows

For periods from January 1 to December 31 of 2023 and 2022

Unit: in thousands of NTD

Code		2023	2022
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Loss before income tax	(\$ 263,204)	(\$ 314,181)
A20010	Adjustments for:		
A20100	Depreciation expense	497,714	521,434
A20200	Amortization expense	7,413	8,927
A20300	Expected credit loss (gain) recognized	64,428	(985)
A20400	Net (gain) loss on fair value changes of financial assets and liabilities at fair value through profit or loss	(1,143)	2,599
A20900	Finance costs	243,667	148,654
A21200	Interest income	(33,692)	(33,909)
A22500	Loss on disposal of property, plant and equipment	9,784	89,266
A23700	Loss on impairment of non financial assets	-	89,339
A23800	Recognition (reversal) of write-down of inventories	134,707	18,518
A24100	Net gain (loss) on foreign currency exchange	(35,333)	271,165
A24200	Gain on repayment of bonds payable	(4,942)	-
A29900	Amortization of prepaid lease payment	-	(6)
A30000	Net change on operating assets and liabilities		
A31130	Notes receivable	(318,644)	138,087
A31150	Account receivables	562,782	(583,597)
A31200	Inventories	(643,950)	(189,994)
A31990	Other non-current assets	(19,128)	-
A31240	Other current assets	(70,352)	(89,792)
A32110	Financial instrument at fair value through profit and loss	19,548	6,991
A32130	Notes payable	89,339	(313,569)
A32150	Account payables	(299,578)	146,912
A32180	Other payables	(31,945)	86,629
A32230	Other current liabilities	(595)	4,773
A32990	Other financial assets	<u>6,162</u>	<u>31,450</u>
A33000	Operating net cash inflows	(86,962)	38,711
A33300	Interest paid	(333,248)	(158,706)
A33500	Income tax paid	(<u>75,544</u>)	(<u>179,513</u>)
AAAA	Net cash used from operating activities	(<u>495,754</u>)	(<u>299,508</u>)

(to be continued)

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(brought forward)

Code		2023	2022
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00010	Purchase of financial assets at fair value through other comprehensive income	(\$ 137,560)	(\$ 29,280)
B00020	Proceeds from sale of financial assets at fair value through other comprehensive income	99,750	32,927
B00040	Purchase of financial assets at amortized cost	(364,745)	(30,362)
B00050	Proceeds from disposal of financial assets at amortized cost	182,433	148,891
B00100	Purchase of financial asset at fair value through profit or loss	(178,838)	-
B00200	Proceeds from disposal of financial asset at fair value through profit or loss	127,357	569,154
B02700	Purchase of property, plant and equipment	(2,084,938)	(2,687,971)
B02800	Disposal of property, plant and equipment	17,207	5,063
B04500	Payment for intangible assets	(1,149)	(7,662)
B06700	Increase in other non-current assets	(8,950)	(3,340)
B07100	Increase in equipment prepayments	(998,068)	(996,852)
B07500	Interests collected	<u>33,014</u>	<u>34,536</u>
BBBB	Net cash generated used in investing activities	<u>(3,314,487)</u>	<u>(2,964,896)</u>
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	Proceeds from short term loan	1,160,973	1,466,140
C01200	Issuance of bonds	1,557,690	-
C01300	Repayment of bonds payable	(1,422,358)	-
C01600	Proceeds from long term loan	2,631,964	1,982,034
C04020	Payments of lease liabilities	(27,984)	(32,384)
C05800	Changes in non-controlling interests	44,635	-
C09900	Return of unclaimed dividends	5	-
C04500	Dividends paid to owners of the Company	<u>-</u>	<u>(66,371)</u>
CCCC	Net cash generated from financing activities	<u>3,944,930</u>	<u>3,349,419</u>
DDDD	EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(52,526)</u>	<u>35,592</u>
EEEE	NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	82,163	120,607
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>2,114,380</u>	<u>1,993,773</u>
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 2,196,543</u>	<u>\$ 2,114,380</u>

The accompanying notes are an integral part of the consolidated financial statement.

Chairman: Chang, Hsien-Ming

General Manager: Hsu, Ching-Hsiung

Chief Accountant: Tsai, Ching-Wu

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Exhibit 5: Deficit Compensation Table for Year 2023

DEFICIT COMPENSATION TABLE Year 2023

Yeong Guan Energy Technology Group Company Limited

Unit: NTD

Items	Amount
Beginning retained earnings	701,491,323
Plus: Disposal of equity instruments measured at fair value through other comprehensive income	71250,000
Adjusted retained earnings	772,741,323
Plus: Net Loss after tax	(269,740,073)
Revolving Special Reserve (Note)	<u>(190,528,308)</u>
Distributable profit for the period	312,472,942
Distributable items:	
Cash dividend – NT\$ 0 per share	—
End-of-year Undistributed Earnings	<u>312,472,942</u>
<p>Note: Details for Special Reserve: Exchange Differences Calculated from Financial Statements for Offshore Operation Institute</p>	

Chairman:

General Manager:

Chief Accountant:

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Exhibit 6: Comparison Table of Modified Articles on Rules of Procedure for Shareholders Meetings

Amended Articles	Current Articles	Explanation
<p>Article 1</p> <p>To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings, and to strengthen management capabilities, the Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.</p>	<p>Article 1</p> <p>To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings, and to strengthen management capabilities, the Rules are adopted pursuant to the competent authorities.</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>
<p>Article 3</p> <p>Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors.</p> <p><u>Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company may convene a virtual shareholders meeting only when the Company's Article of Incorporation allows to coven a virtual shareholder meeting, and when the Board of Directors has approved by a majority vote and with the attendance of at least two-thirds of the directors of the board resolution.</u></p> <p><u>Changes in the manner in which the Company's shareholders meeting is to be held shall be resolved by the Board of Directors, and shall be made no later than mailing of the shareholders meeting notice.</u></p> <p><u>The Company shall prepare electronic files of the shareholders meeting notice, the proxy forms, and</u></p>	<p>Article 3</p> <p>Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors.</p> <p>The Company shall prepare electronic files of the shareholders meeting notice, the proxy forms, and the</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p> <p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11200041671 issued by the Taiwan Stock Exchange Corporation on March 17, 2023</p>

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Amended Articles	Current Articles	Explanation
<p><u>the proposals and explanatory materials relating to proposals for ratification, matters for discussion, election or dismissal of directors or supervisors, and etc., and upload them to the Market Observation Post System (MOPS) 30 days prior to the date of a regular shareholders meeting or 15 days prior to the date of a special shareholders meeting. The Company shall also prepare electronic files of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS no later than 21 days prior to the date of the regular shareholders meeting or 15 days prior to the date of the special shareholders meeting. If, however, the Company's paid-in capital reaches NT\$10 billion or more as of the last day of the most recent Fiscal Year, or if the aggregate shareholding percentage of foreign shareholders and PRC shareholders reaches 30% or more as of the most recent fiscal year in which the Company holds its regular shareholders meeting, transmission of these electronic files shall be made 30 days prior to the regular shareholders meeting. In addition, 15 days prior to the date of the shareholders meeting, the shareholders meeting agenda and supplemental meeting materials shall be prepared and made available for shareholders' reference at any time, and shall also be displayed at the Company and at the professional shareholder services agent designated by the Company. The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to the shareholders for their reference in the following manner on the date of the shareholders meeting:</u></p>	<p>proposals and explanatory materials relating to proposals for ratification, matters for discussion, election or dismissal of directors or supervisors, and etc., and upload them to the Market Observation Post System (MOPS) 30 days prior to the date of a regular shareholders meeting or 15 days prior to the date of a special shareholders meeting. The Company shall also prepare electronic files of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS no later than 21 days prior to the date of the regular shareholders meeting or 15 days prior to the date of the special shareholders meeting. In addition, 15 days prior to the date of the shareholders meeting, the shareholders meeting agenda and supplemental meeting materials shall be prepared and made available for shareholders' reference at any time, be displayed at the Company and at the professional shareholder services agent designated by the Company, and shall also be distributed at the shareholders meeting.</p>	

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Amended Articles	Current Articles	Explanation
<p>1. <u>For physical shareholders meetings, the meeting agenda and supplemental meeting materials shall be distributed on-site at the meeting.</u></p> <p>2. <u>For hybrid shareholders meetings, the meeting agenda and supplemental meeting materials shall be distributed on-site at the meeting and transmitted to the virtual meeting platform.</u></p> <p>3. <u>For virtual shareholders meetings, electronic files shall be transmitted to the virtual meeting platform.</u></p> <p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be made by electronic forms.</p> <p>Election or dismissal of directors, amendments to the Company's Article of Association, reduction of capital, application for cessation of public offering, approval of competing with the Company by directors, surplus profit transferred to capital in the form of new shares, capital surplus transferred to capital in the form of new shares, the dissolution, merger, or spin-off of the Company, or any matters under Paragraph 1, Article 185 of the Company Act, <u>Articles 26-1 and 43-6 of the Securities and Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers</u> shall be set out and the essential contents shall be explained in the notice of the reasons for convening the shareholders meeting. The above matters shall not be raised as an ad hoc motion.</p>	<p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be made by electronic forms.</p> <p>Election or dismissal of directors, amendments to the Company's Article of Association, reduction of capital, application for cessation of public offering, approval of competing with the Company by directors, surplus profit transferred to capital in the form of new shares, capital surplus transferred to capital in the form of new shares, the dissolution, merger, or spin-off of the Company, or any matters under Paragraph 1, Article 185 of the Company Act shall be set out and the essential contents shall be explained in the notice of the reasons for convening the shareholders meeting. The above matters shall not be raised as an ad hoc motion. The essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the above notice.</p>	

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Amended Articles	Current Articles	Explanation
<p>Where a re-election of all directors, <u>including independent directors</u>, as well as the date for installation are stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting, such date for installation may not be altered by an ad hoc motion or otherwise in the same meeting.</p> <p>Shareholders holding one percent or more of the total number of issued shares may submit to the Company a proposal at a regular shareholders meeting, subject to a limit of one item, and proposal containing more than one item shall not be included in the meeting agenda. <u>When a proposal submitted by a shareholder falls under any of the circumstances set forth in Paragraph 4, Article 172-1 of the Company Act, the Board of Directors may exclude it from the agenda.</u> Shareholders <u>may</u> submit proposals of <u>recommendation</u> for urging the Company to promote public interests or fulfill its social responsibilities, <u>subject to a limit of one item in accordance with Article 172-1 of the Company Act, and proposal containing more than one item shall not be included in the meeting agenda.</u></p> <p>Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce the acceptance of shareholders' proposals, the means of acceptance is whether in writing or electronically, and the location and period for the acceptance. The period for acceptance shall not be less than 10 days.</p> <p>Proposals submitted by shareholders are limited to 300 words, and no proposal containing more than 300 words shall be included in the meeting</p>	<p>Where a re-election of all directors and supervisors as well as the date for installation are stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting, such date for installation may not be altered by an ad hoc motion or otherwise in the same meeting.</p> <p>Shareholders holding one percent or more of the total number of issued shares may submit to the Company a proposal at a regular shareholders meeting, subject to a limit of one item, and proposal containing more than one item shall not be included in the meeting agenda. However, provided a shareholder proposal is to urge the Company to promote public interests or fulfill its social responsibilities, the Board of Directors may still include the proposal in the agenda. In addition, When a proposal submitted by a shareholder falls under any of the circumstances set forth in Paragraph 4, Article 172-1 of the Company Act, the Board of Directors may exclude it from the agenda.</p> <p>Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce the acceptance of shareholders' proposals, the means of acceptance is whether in writing or electronically, and the location and period for the acceptance. The period for acceptance shall not be less than 10 days.</p> <p>Proposals submitted by shareholders are limited to 300 words, and no proposal containing more than 300 words shall be included in the meeting</p>	

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Amended Articles	Current Articles	Explanation
<p>agenda. The shareholder submitting the proposal shall attend the regular shareholders meeting in person or by proxy and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that comply with the provisions of this Article. At the shareholders meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</p>	<p>agenda. The shareholder submitting the proposal shall attend the regular shareholders meeting in person or by proxy and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that comply with the provisions of this Article. At the shareholders meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</p>	
<p>Article 4</p> <p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by presenting the proxy form issued by the Company and stating the scope of the proxy's authorization.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company five days prior to the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.</p> <p>After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or by electronically, a written notice of proxy cancellation shall be submitted to the Company two days prior to the</p>	<p>Article 4</p> <p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by presenting the proxy form issued by the Company and stating the scope of the proxy's authorization.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company five days prior to the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.</p> <p>After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or by electronically, a written notice of proxy cancellation shall be submitted to the Company at least two days prior</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p>meeting date. In the event of a late cancellation notice, the votes cast at the meeting by the proxy shall prevail.</p> <p><u>If, after a proxy form is delivered to the Company, a shareholder intends to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the Company two days prior to the meeting date. In the event of a late cancellation notice, votes cast at the meeting by the proxy shall prevail.</u></p>	<p>to the meeting date. In the event of a late cancellation notice, the votes cast at the meeting by the proxy shall prevail.</p>	
<p>Article 5</p> <p>Shareholders meeting shall be held at the location of the Company, or a place that is convenient for shareholders to attend and suitable for a shareholders meeting. However, when the Company's shares are traded on the Taiwan Stock Exchange, the shareholders meetings shall be held in Taiwan. If the Board of Directors resolves to hold a shareholders meeting outside of Taiwan, the Company shall apply to the Taiwan Stock Exchange for approval within two days after the Board of Directors has made such a resolution. The meeting shall begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.</p> <p><u>The restrictions on the place of the meeting shall not apply when the Company convenes a virtual shareholders meeting.</u></p>	<p>Article 5</p> <p>Shareholders meeting shall be held at the location of the Company, or a place that is convenient for shareholders to attend and suitable for a shareholders meeting. However, when the Company's shares are traded on the Taiwan Stock Exchange, the shareholders meetings shall be held in Taiwan. If the Board of Directors resolves to hold a shareholders meeting outside Taiwan, the Company shall apply to the Taiwan Stock Exchange for approval within two days after the Board of Directors has made such a resolution. The meeting shall begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>
<p>Article 6</p> <p>The Company shall specify in the shareholders meeting notices the time of acceptance for shareholders, <u>solicitors and proxies (collectively "shareholders")</u> to report to the</p>	<p>Article 6</p> <p>The Company shall specify in the shareholders meeting notices the time of acceptance for shareholders to report to the meeting, the location for report, and other matters needing</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan</p>

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Amended Articles	Current Articles	Explanation
<p>meeting, the location for report, and other matters needing attention.</p> <p>The time of acceptance for shareholders to report to the meeting, as stated in the preceding paragraph, shall be at least 30 minutes prior to the commencement of the meeting, and the location for report shall be clearly marked and staffed by a sufficient number of appropriate personnel. <u>For virtual shareholders meetings, shareholders shall report on the virtual meeting platform 30 minutes prior to the commencement of the meeting. Shareholders completing the report will be deemed to attend the shareholders meeting in person.</u></p> <p>Shareholders shall attend shareholders meetings by presenting the attendance cards, sign-in cards, or other certificates of attendance. The Company shall not arbitrarily require additional documents to be provided for attendance by shareholders. Solicitors of proxy solicitation forms shall also bring the identity documents for verification.</p> <p>The Company shall maintain an attendance book for shareholders attending the meeting to sign in, or attending shareholders may hand in a sign-in card in lieu of signing in.</p> <p>The Company shall deliver the meeting agenda, annual report, attendance card, speaker's slips, voting slips, and other meeting materials to the attending shareholders. Where there is an election of directors, the election ballots shall also be delivered.</p> <p>When the government or a legal person is a shareholder, it may be represented by more than one</p>	<p>attention.</p> <p>The time of acceptance for shareholders to report to the meeting, as stated in the preceding paragraph, shall be at least 30 minutes prior to the commencement of the meeting, and the location for report shall be clearly marked and staffed by a sufficient number of appropriate personnel.</p> <p>Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings by presenting the attendance cards, sign-in sheets, or other certificates of attendance. The Company shall not arbitrarily require additional documents to be provided for attendance by shareholders. Solicitors of proxy solicitation forms shall also bring the identity documents for verification.</p> <p>The Company shall maintain an attendance book for shareholders attending the meeting to sign in, or attending shareholders may hand in a sign-in card in lieu of signing in.</p> <p>The Company shall deliver the meeting agenda, annual report, attendance card, speaker's slips, voting slips, and other meeting materials to the attending shareholders. Where there is an election of directors, the election ballots shall also be delivered.</p> <p>When the government or a legal person is a shareholder, it may be represented by more than one</p>	<p>Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p>representative at a shareholders meeting. When a legal person is appointed to attend as a proxy, it may designate only one person to attend and represent it in the meeting.</p> <p><u>In the event of a virtual shareholders meeting, shareholders intend to attend the meeting online shall register with the Company two days prior to the meeting date.</u></p> <p><u>In the event of a virtual shareholders meeting, the Company shall upload the meeting agenda, annual report and other meeting materials to the virtual meeting platform at least 30 minutes prior to the commencement of the meeting, and continue to disclose the same until the end of the meeting.</u></p>	<p>representative at a shareholders meeting. When a legal person is appointed to attend as a proxy, it may designate only one person to attend and represent it in the meeting.</p>	
<p><u>Article 6-1</u> <u>To convene a virtual shareholders meeting, the Company shall include the following matters in the shareholders meeting notice:</u></p> <ol style="list-style-type: none"> 1. <u>How shareholders participate the virtual meeting and exercise their rights.</u> 2. <u>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 matters:</u> <ol style="list-style-type: none"> A. <u>The time when the meeting is postponed or re-convened due to the persistent failure to remove the above obstruction, and the date when the meeting is postponed or re-convened.</u> B. <u>Shareholders who have not registered to attend</u> 		<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p> <p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11200041671 issued by the Taiwan Stock Exchange Corporation on March 17, 2023</p>

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Amended Articles	Current Articles	Explanation
<p><u>the affected virtual shareholders meeting shall not attend the postponed _____ or re-convened session.</u></p> <p>C. <u>In the event of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares presented at the meeting, after deducting the number of those presented by virtual shareholders meeting online, reaches the minimum legal requirement for a shareholders meeting, then the shareholders meeting shall continue. The shares of shareholders attending the virtual meeting online shall be counted towards the total number of shares presented at shareholders 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.</u></p> <p>D. <u>Actions to be taken if the outcome of all proposals have been announced and the ad hoc motions have not been carried out.</u></p> <p>3. <u>Appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.</u></p>		

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Amended Articles	Current Articles	Explanation
<p><u>Except for the situations specified in paragraph 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company should provide at least shareholder communication equipment and necessary assistance, and specify the period during which shareholders may apply to the Company and other relevant matters to be noted.</u></p>		
<p>Article 8 The Company shall, from the time of acceptance for shareholders to report to the meeting, continuously and uninterruptedly record and videotape the report procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.</p> <p>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.</p> <p><u>Where a shareholders meeting is held online, the Company shall keep records of shareholders' registration, sign-in, report, questions, votes cast and results of votes counted by the Company, and continuously and uninterruptedly record and videotape the proceedings of the virtual meeting from beginning to end.</u></p> <p><u>The information and audio and video recording in the preceding paragraph shall be properly kept by the Company 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.</u></p>	<p>Article 8 The Company shall, from the time of acceptance for shareholders to report to the meeting, continuously and uninterruptedly record and videotape the report procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.</p> <p>The recorded materials of the preceding paragraph shall be retained for at least 1 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.</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p><u>In case of a virtual shareholders meeting, the Company is advised to record and videotape the back-end operation interface of the virtual meeting platform.</u></p>		
<p>Article 9 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated by adding the number of shares reported in the attendance cards and sign-in cards handed in, <u>on the virtual meeting platform</u> and the number of shares whose voting rights are exercised by written or electronically.</p> <p>The chairman shall call the meeting to order at the appointed meeting time <u>and disclose information concerning the number of nonvoting shares and number of shares present.</u></p> <p>However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairman may announce a postponement, provided that such postponement shall not exceed two times, and the total duration of the postponement shall not exceed one hour. If the attending shareholders still represent less than one third of the total number of issued shares after two postponements, the chairman shall declare the meeting is adjourned. <u>In the event of a virtual shareholders meeting, the Company shall also declare the meeting is adjourned at the virtual meeting platform.</u></p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1,</p>	<p>Article 9 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated by adding the number of shares reported in the attendance cards and sign-in cards handed in and the number of shares whose voting rights are exercised by written or electronically.</p> <p>The chairman shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairman may announce a postponement, provided that such postponement shall not exceed two times, and the total duration of the postponement shall not exceed one hour. If the attending shareholders still represent less than one third of the total number of issued shares after two postponements, the chairman shall declare the meeting is adjourned.</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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<p>Article 175 of the Company Act. The Company shall notify all the shareholders of the tentative resolution and another shareholders meeting shall be convened within one month. <u>In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with the Article 6 of the Rules.</u></p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairman may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	<p>adopted pursuant to Paragraph 1, Article 175 of the Company Act. The Company shall notify all the shareholders of the tentative resolution and another shareholders meeting shall be convened within one month.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairman may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	
<p>Article 11</p> <p>Before speaking, an attending shareholder shall fill in a speaker's slip of the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chairman.</p> <p>An attending shareholder who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the contents of the speech do not correspond to those recorded in the speaker's slip, the spoken contents shall prevail.</p> <p>Except with the consent of the chairman, a shareholder shall not speak more than twice on the same proposal, and a single speech shall not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairman may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not</p>	<p>Article 11</p> <p>Before speaking, an attending shareholder shall fill in a speaker's slip of the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chairman.</p> <p>An attending shareholder who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the contents of the speech do not correspond to those recorded in the speaker's slip, the spoken contents shall prevail.</p> <p>Except with the consent of the chairman, a shareholder shall not speak more than twice on the same proposal, and a single speech shall not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairman may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p>Speak or interrupt unless except with the consent of the chairman and the shareholder that has the floor. The chairman shall stop any violation.</p> <p>When a legal person shareholder designates two or more representatives to attend a shareholders meeting, only one of the representatives may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chairman may respond in person or by designating relevant personnel to respond.</p> <p><u>Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing on the virtual meeting platform from the time the chairman calls the meeting to order until the chairman declaring the adjournment. No more than two questions for the same proposal shall be raised, and each question shall be limited to 200 words. The provisions of Paragraphs 1 to 5 of this Article shall not apply.</u></p> <p><u>As long as questions raised in accordance with the preceding paragraph do not violate the Rules or exceed the scope of the proposal, it is advisable to disclose the questions to the public on the virtual meeting platform.</u></p>	<p>Speak or interrupt unless except with the consent of the chairman and the shareholder that has the floor. The chairman shall stop any violation.</p> <p>When a legal person shareholder designates two or more representatives to attend a shareholders meeting, only one of the representatives may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chairman may respond in person or by designating relevant personnel to respond.</p>	
<p>Article 13 A shareholder shall be entitled to one vote per share, except when the shares are restricted or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.</p> <p>When the Company holds a shareholders meeting, it shall adopt exercise of voting rights by electronic means and in writing. When voting</p>	<p>Article 13 A shareholder shall be entitled to one vote per share, except when the shares are restricted or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.</p> <p>When the Company holds a shareholders meeting, it shall adopt exercise of voting rights by electronic means and in writing. When voting</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p>rights are exercised in writing or by electronic means, the method of exercising the rights shall be specified in the shareholders meeting notice. A shareholder exercising voting rights in writing or by electronic means shall be deemed to have attended the meeting in person, but shall be deemed to have abstained from voting on the ad hoc motions and amendments to original proposals of that meeting. It is therefore advisable for the Company to avoid the submission of ad hoc motions and amendments to original proposals.</p> <p>A shareholder intending to exercise voting rights in writing or by electronic means under the preceding paragraph shall deliver his/her intention to the Company two days prior to the date of the shareholders meeting. In the event of duplicate intentions, the one received earliest shall prevail, except when a declaration is made to cancel the earlier intention.</p> <p>After a shareholder has exercised voting rights in writing or by electronic means, in the event the shareholder intends to attend the shareholders meeting in person <u>or online</u>, the shareholder shall revoke his/her intention to exercise the voting rights under the preceding paragraph by the same means as the voting rights were exercised two days prior to the date of the shareholders meeting. In the event of a late revocation, the voting rights exercised in writing or by electronic means shall prevail. When a shareholder has exercised voting rights both in writing or by electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p>	<p>rights are exercised in writing or by electronic means, the method of exercising the rights shall be specified in the shareholders meeting notice. A shareholder exercising voting rights in writing or by electronic means shall be deemed to have attended the meeting in person, but shall be deemed to have abstained from voting on the ad hoc motions and amendments to original proposals of that meeting. It is therefore advisable for the Company to avoid the submission of ad hoc motions and amendments to original proposals.</p> <p>A shareholder intending to exercise voting rights in writing or by electronic means under the preceding paragraph shall deliver his/her intention to the Company two days prior to the date of the shareholders meeting. In the event of duplicate intentions, the one received earliest shall prevail, except when a declaration is made to cancel the earlier intention.</p> <p>After a shareholder has exercised voting rights in writing or by electronic means, in the event the shareholder intends to attend the shareholders meeting in person, the shareholder shall revoke his/her intention to exercise the voting rights under the preceding paragraph by the same means as the voting rights were exercised at least two days prior to the date of the shareholders meeting. In the event of a late revocation, the voting rights exercised in writing or by electronic means shall prevail. When a shareholder has exercised voting rights both in writing or by electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p>	

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Amended Articles	Current Articles	Explanation
<p>Except as otherwise provided in the Company Act and in the Company's Articles of Association, the proposal shall be approved by a majority of the voting rights represented by the attending shareholders. In the event of a vote, for each proposal, the chairman or a person designated by the chairman shall first announce the total number of voting rights represented by the attending shareholders, and then the shareholders shall cast their votes. 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 approval, disapproval and abstention, shall be entered into the MOPS.</p> <p>When there is an amendment or an alternative to a proposal, the chairman shall decide the order of voting on the amended or alternative proposal together with the original proposal. When one of the proposal is passed, the other proposals will then be deemed rejected, and no further voting shall be required.</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be designated by the chairman, provided that the monitoring personnel shall be shareholders of the Company.</p> <p>Vote counting for shareholders meeting proposals or elections shall be conducted in public at the venue of the shareholders meeting. After the 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 of the vote shall be made.</p> <p><u>When the Company convenes a virtual shareholders meeting, after the chairman calls the meeting to</u></p>	<p>Except as otherwise provided in the Company Act and in the Company's Articles of Association, the proposal shall be approved by a majority of the voting rights represented by the attending shareholders. In the event of a vote, for each proposal, the chairman or a person designated by the chairman shall first announce the total number of voting rights represented by the attending shareholders, and then the shareholders shall cast their votes. 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 approval, disapproval and abstention, shall be entered into the MOPS.</p> <p>When there is an amendment or an alternative to a proposal, the chairman shall decide the order of voting on the amended or alternative proposal together with the original proposal. When one of the proposal is passed, the other proposals will then be deemed rejected, and no further voting shall be required.</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be designated by the chairman, provided that the monitoring personnel shall be shareholders of the Company.</p> <p>Vote counting for shareholders meeting proposals or elections shall be conducted in public at the venue of the shareholders meeting. After the 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 of the vote shall be made.</p>	

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Amended Articles	Current Articles	Explanation
<p><u>order, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chairman declares the voting session ends or will be deemed abstained from voting.</u></p> <p><u>In the event of a virtual shareholders meeting, votes shall be counted at once after the chairman declares the voting session ends, and the results of votes and elections shall be announced immediately.</u></p> <p><u>When the Company convenes a hybrid shareholders meeting, if a shareholder who has registered to attend the meeting online in accordance with the Article 6 of the Rules decides to attend the physical shareholders meeting in person, the shareholder shall revoke his/her registration two days prior to the shareholders meeting in the same manner as he/she registered. In the event of a late revocation, the shareholder may only attend the shareholders meeting online.</u></p> <p><u>Shareholders who exercise their voting rights in writing or by electronic means without revoking their intention and attended the shareholders meeting online, except for ad hoc motions, the shareholder shall not exercise their voting rights on the original proposals or propose any amendments to the original proposals or exercise voting rights on amendments to the original proposal.</u></p>		
<p>Article 14 The election of directors, including independent directors, at a shareholders meeting shall be held in accordance with the [Procedures for the Election of Directors] of the Company, and the voting results shall</p>	<p>Article 14 The election of directors, including independent directors, at a shareholders meeting shall be held in accordance with the [Procedures for the Election of Directors] of the Company, and the voting results shall</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange</p>

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Amended Articles	Current Articles	Explanation
<p>be announced on-site immediately, including the names of the elected directors, including independent directors, and the numbers of votes with which they were elected, <u>and the names of those who have not been elected as directors, including independent directors, and the numbers of votes they received.</u></p> <p>The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.</p>	<p>be announced on-site immediately, including the names of the elected directors, including independent directors, and the numbers of votes with which they were elected.</p> <p>The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.</p>	<p>Corporation on March 8, 2022</p> <p>°</p>
<p>Article 15 Resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairman of the meeting and the copies of meeting minutes shall be distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed electronically.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.</p> <p>The meeting minutes shall accurately be recorded in accordance with the year, month, day, and place of the meeting, the chairman's full name, the methods of the resolutions, and a summary of the proceedings and the voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of there is an election of directors, <u>including independent</u></p>	<p>Article 15 Resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairman of the meeting and the copies of meeting minutes shall be distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed electronically.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.</p> <p>The meeting minutes shall accurately be recorded in accordance with the year, month, day, and place of the meeting, the chairman's full name, the methods of the resolutions, and a summary of the proceedings and the voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of there is an election of directors and supervisor. The meeting</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p><u>directors.</u> The minutes shall be retained for the duration of the existence of the Company.</p> <p><u>Where a virtual shareholders meeting is convened, the meeting minutes shall, in addition to the items shall be included in accordance with the preceding paragraph, record the starting time and ending time of the shareholders meeting, how the meeting is convened, the chairman's and minute-taker 's name, and actions taken in and circumstances under 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.</u></p> <p><u>When convening a virtual shareholders meeting, in addition to the preceding paragraph, the Company shall include the alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online in the meeting minutes.</u></p>	<p>minutes shall be retained for the duration of the existence of the Company.</p>	
<p>Article 16 On the day of a shareholders meeting, the Company shall prepare a statistical table in the prescribed format of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies <u>and the number of shares represented by shareholders attending the meeting in writing or by electronic means</u> for clear disclosure at the shareholders meeting. <u>In the event of a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes prior to the commencement of the meeting and continue to disclose the same</u></p>	<p>Article 16 On the day of a shareholders meeting, the Company shall prepare a statistical table in the prescribed format of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies for clear disclosure at the shareholders meeting.</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p><u>until the end of the meeting.</u></p> <p><u>During the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares presented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply to the total number of shares and a new tally of votes of the attending shareholders whenever counted during the meeting.</u></p> <p>If any matters resolved at a shareholders meeting constitute material information under applicable laws or regulations or as defined by Taiwan Stock Exchange Corporation, the Company shall upload the contents of such resolution to the MOPS within the prescribed period.</p>	<p>If any matters resolved at a shareholders meeting constitute material information under applicable laws or regulations or as defined by Taiwan Stock Exchange Corporation, the Company shall upload the contents of such resolution to the MOPS within the prescribed period.</p>	
<p><u>Article 19</u> <u>In the event of a virtual shareholders meeting, the Company shall disclose real-time results of voting and election immediately after the end of the voting session on the virtual meeting platform according to the applicable regulations, and this disclosure shall continue at least 15 minutes after the chairman has declared the adjournment of meeting.</u></p>	<p>(New)</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>
<p><u>Article 20</u> <u>When the Company convenes a virtual shareholders meeting, the chairman and minute-taker shall be in the same location, and the chairman shall declare the address of such location when the meeting is called to order.</u></p>	<p>(New)</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>
<p><u>Article 21</u> <u>In the event of a virtual shareholders meeting, the Company may offer a simple connection test to shareholders prior to the meeting,</u></p>	<p>(New)</p>	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250</p>

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Amended Articles	Current Articles	Explanation
<p><u>and provide relevant real-time services before and during the meeting to help resolve communication technical problems.</u></p> <p><u>In the event of a virtual shareholders meeting, when calling the meeting to order, the chairman shall also declare, unless under a circumstance where a meeting is not required to be postponed or re-convened under paragraph 4 of Article 44-20 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 that lasts for more than 30 minutes before the chairman has declared the adjournment of meeting, the date for adjourning or continuing the meeting (which shall be a date within five days after the affected shareholder meeting), and the provisions of Article 182 of the Company Act shall not apply.</u></p> <p><u>For a meeting to be postponed or re-convened 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 re-convened session.</u></p> <p><u>For a meeting to be postponed or re-convened under the second paragraph of this Article, 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</u></p>		<p>issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p>

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Amended Articles	Current Articles	Explanation
<p><u>postpone or re-convened 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 re-convened session.</u></p> <p><u>During a postponed or re-convened session of a shareholders meeting held under the second paragraph of this Article, no further discussion or resolution is required on proposals for which votes have been cast and counted and results or list of elected directors and supervisors have been announced.</u></p> <p><u>When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in the second paragraph of this Article, if the total number of shares presented at the meeting, after deducting the number of those presented by the virtual shareholders meeting online, still reaches the minimum legal requirement for a shareholders meeting, then the shareholders meeting shall continue, and not be postponement or re-convened in accordance with the second paragraph of this article.</u></p> <p><u>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 presented at the meeting, but these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.</u></p> <p><u>When postponing or re-convening a</u></p>		

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<p><u>meeting according to the second paragraph of this Article, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under paragraph 7 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</u></p> <p><u>For period set forth in the latter part of Article 12 and paragraph 3 of Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and paragraph 2 of Article 44-5, Article 44-15, and paragraph 1 of Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or re-convened under the second paragraph of this Article.</u></p>		
<p><u>Article 22</u> <u>When convening a virtual shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.</u></p> <p><u>Except for the circumstances stipulated in paragraph 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connecting facilities and necessary assistance, as well as specify the period during which shareholders may apply for such facilities from the Company and other relevant matters needing attention.</u></p>	(New)	<p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 1110004250 issued by the Taiwan Stock Exchange Corporation on March 8, 2022</p> <p>This Article is amended pursuant to Ordinance Tai-Zheng-Zhi-Li-Zi No. 11200041671 issued by the Taiwan Stock Exchange Corporation on March 17, 2023</p>

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Amended Articles	Current Articles	Explanation
<p>Article 23 In the event of any conflict between the provisions of the Rules and the provisions of the Company's Articles of Association, the provisions of the Company's Articles of Association shall prevail.</p> <p>In the event of any conflict between the Rules and the relevant applicable laws and regulations (the laws and regulations of the Cayman Islands and the relevant applicable regulations of the Taiwan Stock Exchange), only the part of the Rules that is conflict with the laws and regulations shall be ineffective and matters governed by these provisions shall be handled pursuant to relevant applicable.</p>	<p>Article 19 In the event of any conflict between the provisions of the Rules and the provisions of the Company's Articles of Association, the provisions of the Company's Articles of Association shall prevail.</p> <p>In the event of any conflict between the Rules and the relevant applicable laws and regulations (the laws and regulations of the Cayman Islands and the relevant applicable regulations of the Taiwan Stock Exchange), only the part of the Rules that is conflict with the laws and regulations shall be ineffective and such part shall be handled in accordance with the relevant applicable laws and regulations.</p>	<p>The article number of this Article is changed.</p>
<p>Article 24 The Rules and all amendments hereof shall come into effect on the date of listing of the stocks of the Company on the Taiwan Stock Exchange after being approved by the shareholders meeting. The Rules were formulated on May 5, 2010 The Rules were amended for the first time on June 17, 2013. The Rules were amended for the second time on June 6, 2014. The Rules were amended for the third time on June 13, 2017. The Rules were amended for the fourth time on June 19, 2020. The Rules were amended for the fifth time on July 30, 2021. <u>The Rules were amended for the Sixth time on XX XX, 2024.</u></p>	<p>Article 20 The Rules and all amendments hereof shall come into effect on the date of listing of the stocks of the Company on the Taiwan Stock Exchange after being approved by the shareholders meeting. The Rules were formulated on May 5, 2010 The Rules were amended for the first time on June 17, 2013. The Rules were amended for the second time on June 6, 2014. The Rules were amended for the third time on June 13, 2017. The Rules were amended for the fourth time on June 19, 2020. The Rules were amended for the fifth time on July 30, 2021.</p>	<p>The article number of this Article is changed and additional amendment history is added</p>