



# **ThinTech Materials Technology Co., Ltd.**

## **Handbook for the 2025 Annual Meeting of Shareholders**

Time and Date: 9:00 a.m., June 19, 2025(Thursdays)

Location: No.1, Luke 8th Rd., Lujhu District, Kaohsiung  
City, Taiwan

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# **ThinTech Materials Technology Co., Ltd.**

## **Procedure for the 2025 Annual Meeting of Shareholders**

I. Call the meeting to order

II. Chairperson's opening remarks

III. Reports

IV. Proposals

V. Discussions

VI. Questions and Motions

VII. Adjournment

### **Important Disclaimer**

To ensure investors can realize the company's financial and business situation easily, all appendices to the English version of the handbook for the 2025 Annual Meeting of Shareholders are easy to read and understand, without use of terminology. Therefore, the company doesn't guarantee the accuracy and completeness of the information. Investors shall be aware of these risks and shall not base on this English version of the handbook for any future investment decision, otherwise the company will not be liable for any loss or damage arising from that. In the event of any conflict or inconsistency between the English and Chinese versions of the handbook, the Chinese version shall prevail.

# **ThinTech Materials Technology Co., Ltd.**

## **Year 2025**

### **Agenda of Annual Meeting of Shareholders**

I. Time and Date: 9:00 a.m., June 19, 2025(Thursdays)

II. Form of Shareholders' Meeting: Physical

Location: Conference room, No.1, Luke 8th Rd., Lujhu District, Kaohsiung City, Taiwan

III. Chairperson's opening remarks

IV. Reports

- (I) Report on The Company's 2024 Business Report and Financial Statements.
- (II) Report on Audit Committee's Review Report of 2024.
- (III) Report on the Company's loans and endorsements/guarantees to external entities as of December 31, 2024.
- (IV) Report on the Company to acquire 70% of the equity of Changzhou China Steel Precision Material Co., Ltd.

V. Proposals

- (I) The Company's 2024 Business Report and Financial Statements.
- (II) The Company's 2024 Profit and Loss Set-Aside.

VI. Discussions

- (I) Payment of cash dividends from capital surplus.
- (II) The amendments to Article 8, 9, and 21 of the Company's "Rules of the Procedure for Board of Directors Meetings"
- (III) The amendments to certain provisions of the Company's "Rules of Election of Directors"
- (IV) The amendments to Article 8-1, 10, and 18 of the Company's "Procedures for Acquisition or Disposal of Assets".
- (V) The amendments to Article 27 and 32 of the Company's "Articles of Incorporation".
- (VI) The lifting of the restriction on non-competition for the ninth term of the Board of Directors.

VII. Questions and Motions

VIII. Meeting adjourned

# **Reports**

- I. Report on The Company's 2024 Business Report and Financial Statements.**  
**(Please refer to pages 8-34 of this handbook.)**
  
- II. Report on Audit Committee's Review Report of 2024.**  
**(Please refer to page 4 of this handbook.)**

## **Attachment**

### **ThinTech Materials Technology Co., Ltd. Audit Committee's Review Report**

The Board of Directors prepared the parent company only and consolidated financial statements, a statement of earnings distribution, and a business report for 2024, among which the parent company only and consolidated financial statements have been audited by Lee-Yuan Kuo and Chao-Chun Wang, CPAs at Deloitte & Touche, by whom an audit report with an unqualified enhanced mediation paragraph has been issued. We have reviewed said documents and did not find any misstatement and hereby issued a review report as presented above in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

**To:  
2025 Annual General Shareholders' Meeting**

ThinTech Materials Technology Co., Ltd.

Convener of the Audit Committee:

Liang, Su-Mei

February 26, 2025

### III. Report on The Company's loans and endorsements/guarantees to external entities as of December 31, 2024.

#### Proposed by the Board of Directors

#### Description:

#### (I) Loaning funds to others

Unit: NT\$/RMB thousand

Lender	Investee	Limit on loan to each borrower	Ending balance	Amount drawn	Total limit on loans to others	Whether it exceeds limit
TTMC	Changzhou China Steel Precision Material Co., Ltd. (CSPM)	551,157 (30% of net worth)	26,868 (RMB6,000)	0 (RMB0)	734,876 (40% of net worth)	None

Note: Amounts in RMB were converted at the average exchange rate of 1 RMB to 4.478 NTD prevailing on December 31, 2024 at the Bank of Taiwan.

#### (II) Endorsements/guarantees provided to others

Unit: NT\$/RMB thousand

Endorser/guarantor	Party endorsed/guaranteed	Limit of endorsement/guarantee for each party	Highest balance of endorsement/guarantee of this year	Ending balance of endorsements/guarantees	Amount of endorsements/guarantees provided	Whether it exceeds limit
TTMC	CSPM	734,876 (40% of net worth)	59,085 (RMB13,000)	58,214 (RMB13,000)	0 (RMB0)	None

Note: Except for the highest balance of endorsement/guarantee of this year, which was converted at the historical exchange rate, the endorsements/guarantees provided in RMB were converted at the average exchange rate of 1 RMB to 4.478 NTD prevailing on December 31, 2024 at the Bank of Taiwan.

(III) The Company provided loans or endorsements/guarantees to others within the limit set and did not exceed the limit. In addition, Hsin Chong Optoelectronics completed the disposal of 100% of its equity interest in November 2024 and is no longer a subsidiary of the Company, and its credit facilities and endorsements were canceled at the same time.

**IV. Report on The Company to acquire 70% of the equity of Changzhou China Steel Precision Material Co., Ltd (CSPM).**

**Proposed by the Board of Directors**

**Description:**

- (I) On June 16, 2023, the shareholders' meeting approved the acquisition of 70% of the shares of Changzhou China Steel Precision Material Co., Ltd. for cash and new common shares, and applied for approval from the Ministry of Economic Affairs (MOEA) and the Over-the-Counter (OTC) Securities Trading Center of the Republic of China (ROC), and the merger and acquisition was completed in May 2024.
- (II) In addition, the Company submitted documents related to the M&A in accordance with the requirements of the letter from the Ministry of Economic Affairs, and on August 13, 2024, the Company was authorized to submit letter No. 11320155740 to certify the completion of the Equity Interests Case.



# Proposals

## Proposal 1 (Proposed by the board of directors)

**Brief: The Company's 2024 Business Report and Financial Statements are submitted for proposal.**

- Notes: I. The Company's 2024 parent company only and consolidated financial statements have been audited by Lee-Yuan Kuo and Chao-Chun Wang, CPAs at Deloitte & Touche, by whom an audit report with an unqualified enhanced mediation paragraph has been issued.
- II. The business report and the above financial statements have been reviewed by the Audit Committee with a written report has been issued, in which the committee has confirmed that there is no misstatement discovered. The report is submitted to this annual general meeting for ratification.
- III. Please refer to pages 8-34 of this handbook for the Company's 2024 business report and financial statements.

**Resolution:**

# ThinTech Materials Technology Co., Ltd.

## Business Report 2024

- I. Business strategy
  - Digital manufacturing transformation to enhance competitive advantage
  - Expand the OEM business and promote strategic alliances.
  - Promote specialty alloys to maximize group synergies
  - Advanced technology research and development to enhance growth potentials
  - Innovative recycled materials for net zero carbon emission
- II. Overview of implementation
  - (I) Digital transformation of manufacturing to enhance competitive advantage:

We have introduced a manufacturing execution system to enhance the degree of digitalization of manufacturing processes, and through the analysis of production data, the Group can optimize production efficiency, reduce production losses, and minimize the rate of rework, thereby improving operational efficiency and enhancing market competitiveness.
  - (II) Expand the OEM business and promote strategic alliances:

Optimize equipment and foundry technology, utilize our local advantages to strengthen integration with the semiconductor, panel, and metal industry chains, and cooperate with key component suppliers to enhance supply chain control and reduce production costs.
  - (III) Promote specialty alloys to maximize group synergies:

Integrate the Group's technological resources to extend the construction of related process technologies, focusing on the development of nickel-based carrier boards and special alloy products with specific application requirements, and increase the added value of products through small-scale technological innovations.
  - (IV) Advanced technology research and development to enhance growth potentials:

Through strengthening investment in R&D and promoting industrial cooperation, we develop new products with high gross margins and high value-added, innovate to enhance product competitiveness, and cultivate long-term growth potential to ensure future development momentum.
  - (V) Innovate recycled materials for net zero carbon emission:

Grasp the new business opportunities of the global green economy and assist semiconductor companies with components cleaning, increasing material recycling rates, and innovating recycled materials, so as to align with international trends, move toward sustainable development, and achieve the goal of carbon neutrality.
- III. Implementation results of the business operation plan
  - (I) Sales of precious metals

The sales volume of precious metal products in FY2024 was 68 metric tons, an increase of 4 metric tons or 6% over FY2023, mainly due to the boom in the semiconductor industry. The price of precious metals continued to rise in FY2024, mainly due to the impact of the U.S. banking crisis, monetary policies of various countries, and the geopolitical situation in the Middle East, which resulted in significant price fluctuations due to the high level of risk aversion.
  - (II) Sales of sputtering targets

The sales volume of sputtering targets and other products in FY2024 was 483 metric tons, representing an increase of approximately 13% over the sales volume of 426 metric tons in FY2023, mainly due to the fact that the demand for the panel industry in Taiwan is gradually picking up as a result of the end of the inventory adjustments, but the growth is still limited due to the impact of the global economy and changes in supply and demand, etc. In addition, due to the merger of China Steel Precision Materials, the sales volume of titanium and nickel alloys in the Taiwan region also recorded a significant

- growth compared to the same period of time.
- IV. Analysis of operating revenue and expenditure and profitability
- (I) Operating revenue
- Consolidated revenue of NT\$5,266 million in FY2024 decreased by NT\$618 million, or approximately 10.5%, compared to FY2023 after retrospective restatement. This was mainly due to the imbalance between supply and demand of titanium and nickel products in China and the continued low demand in the downstream market, which brought pressure on the industry's operation, as well as the increase in competition from the same industry and facing increasingly fierce competition within the industry. Therefore, CSPM is actively promoting the sales of other sizes of tubes and high-grade products in order to expand its business volume in the future.
- In FY2024, individual revenue was NT\$2,701 million, an increase of NT\$480 million or 21.62% over FY2023, mainly due to the increase in international prices of precious metals and the active promotion of the semiconductor product, and the development of three new high-margin products to support the company's operations.
- (II) Gross profit
- Consolidated gross profit of NT\$370 million in FY2024 decreased by NT\$37.98 million, or 9.29%, compared to FY2023 after retrospective restatement. This decrease was mainly due to the impact of the continuous decline in China's PPI (Producer Price Index) on the overall demand for products of CSPM, which affected the company's revenue performance and profitability. In addition, the International Monetary Fund (IMF) pointed out in its latest report that although the global inflation rate has been reduced from a peak of 9.4% in 2022 to 3.5% by the end of 2024, inflation has also led to an increase in overall operating costs due to higher prices of raw materials, which resulted in a decrease in gross profit as compared to that of the previous year.
- (III) Net operating income
- FY2024 consolidated net operating profit was NT\$89.78 million, a decrease of NT\$65.45 million, or 42.16%, compared to FY2023 after retrospective restatement. The decrease was mainly due to the increase in overall expenses resulting from the reintegration of management resources for acquisition cases and the promotion of R&D projects, which resulted in a decrease in operating profit. In the future, the focus will continue to optimize and reduce unnecessary expenses.
- (IV) Net non-operating income and expenses
- Consolidated net non-operating income for FY2024 was NT\$42.72 million, an increase of NT\$43.72 million from FY2023 after retrospective restatement, mainly due to the impact of the global economy and geopolitical factors, the continued strengthening of the U.S. Dollar, which resulted in higher foreign exchange and valuation benefits; in addition, in order to consolidate its subsidiaries to improve operational efficiency, we disposed of the recognized interest of one of its subsidiaries in 2024, which resulted in an increase in non-operating income compared to the previous year.
- In summary, net income for FY2024 amounted to NT\$92.1 million, a decrease of NT\$16.61 million, or 15.28%, compared to FY2023 after retrospective restatement. The decrease was mainly due to the impact of China's economic recession and the downturn in the market, which resulted in the significant decline in the operations of its subsidiaries. Although the panel industry is showing signs of a rebound in the economic climate, the impact of the rising prices of inflationary materials and price-cutting competition in the market, which led to an increase in operating costs, decreased gross profit. Although the panel industry is showing signs of recovery, it is still affected by rising prices of inflationary materials and competition from price-cutting in the market, as well as increased operating costs, resulting in a decline in gross profit. The Company

continues to grasp the trend of market demand, evaluate its operating strategies and adjust its product mix, including the continuous research and development of high margin products and the elimination of products that do not meet market demand, in order to ensure product value, so as to cope with the ever-changing market environment, create more opportunities for the Company's growth, and enhance its competitiveness in the medium-to-long term.

V. Research and development (R&D)

In 2024, the Company will focus on the development of special alloys, semiconductor target technologies and strategic product development, and will also improve the quality of aluminum targets for the panel industry and the recycling of raw materials. In terms of intellectual property, the Company will continue to promote the management and protection of patents, trade secrets, and copyrights. In light of the current situation within the company, we will carry out a revision of the "Patent Application Management Practices" in 2024 to optimize the operational standards for patent application, examination, and maintenance and evaluation. The major R&D projects to be completed in 2024 are described below.

- (I) Development of new products, new applications, and new manufacturing processes completed three new products after customer trials and orders, strategic new product development completed a total of 4, and another 5 patent proposals completed.
- (II) Refined the parameters of the hot rolling process of the pilot rolling mill and completed the target material that can satisfy the high film uniformity and resistance value, which has been verified by customers and will be gradually manufactured in mass production in the second half of the year.
- (III) Continuously invested in the technological development of high-purity aluminum alloy and titanium targets for wafer-level semiconductors. In addition to the establishment of hot-rolled microstructures for fine crystals, we have also completed the establishment of low-cost diffusion bonding technology. In addition to accelerating semiconductor customer certifications, we are striving for and establishing mass production capabilities to enhance our product competitiveness.
- (IV) Continuously refine the aluminum target manufacturing process for TFT-LCDs to increase product yield, and completed the development of a new manufacturing process for material sources; in addition to improving product production efficiency, we have also reduced the risk of raw materials.
- (V) Stabilizing the quality of large-size sheets made of low-expansion nickel-based alloys, and helping customers address usage issues to extend the service life of the sheets, making us the only supplier of carriers for panel-grade fan-out packages.
- (VI) Continuously promote special alloy-related products, provide localized and cost-effective acid-washing hooks, and optimize material safety and durability for the chemical industry. We have been reforming nickel-based materials to increase resistance to high-temperature cracking, improve the service life of reactors, reduce process costs, and enhance product competitiveness.

## Independent Auditor's Report

To ThinTech Materials Technology Co., Ltd.,

### **Audit opinion**

We have audited the accompanying parent company only balance sheets of ThinTech Materials Technology Co., Ltd. (the "Company") for the years ended December 31, 2024 and 2023 and the relevant parent company only statements of comprehensive income, changes in equity, and cash flows for the years then ended, and relevant notes, including a summary of significant accounting policies (collectively referred to as the "parent company only financial statements").

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the standalone financial position of the Company as of December 31, 2024 and 2023 and for the years then ended, and its standalone financial performance and standalone cash flows for the years then ended in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### **Basis of audit opinion**

We conducted our audits in accordance with the Regulations Governing the 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 "Auditor's responsibilities for the audit of the parent company only financial statements" paragraph of our report. We are independent of the Company 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 we have acquired enough and appropriate audit evidence to serve as the basis of audit opinion.

### **Key audit matters**

Key audit matters refer to the most vital matters in our audit of the Company's parent company only financial statements for the year ended December 31, 2024 based on our professional judgment. These matters were addressed in our audit of the parent company only financial statements as a whole, and in forming our audit opinion. We do not express a separate opinion on these matters.

Key audit matters of the Company's parent company only financial statements for the year ended December 31, 2024, are stated as follows:

### Authenticity of sales revenue

The operating revenues of the Company' s is mainly derived from the sales of precious metal materials and sputtering target products. Since revenues are a pre-determined risk in accordance with auditing standards and are a matter of concern to users of financial statements, we conducted our audits on the actual revenues from the sales of these products based on the sales amounts and the gross profit characteristics of the products as well as other factors. We conducted our audits as follows

- a. To understand and test the effectiveness of internal control over the recognition of revenue from sales of specific products.
- b. Select appropriate samples from specific product sales revenue details and review related documents and proof of receipt of payment to confirm the authenticity of sales revenue.
- c. Obtaining details of annual and subsequent sales returns and discounts to check whether there are any significant abnormal returns and discounts.

### Organizational Restructuring

On May 2024, the Company acquired 70% equity interest in Changzhou China Steel Precision Materials Co., Ltd. for NT\$760,628 thousand (US\$23,168 thousand) and 27,471 thousand shares of common stock, which was classified as an intra-group restructuring, and the book value method was used in accounting. The accounting treatment was based on the book value method. Because of the special nature of these transactions and the significant transactions during the year, we conducted our audits on the appropriateness of the accounting treatment of these organizational restructuring transactions as a critical issue. We conducted our audits in accordance with the following procedures:

- a. Evaluating the professional competence, suitability and objectivity of the independent evaluators utilized by management.
- b. To review the minutes of the Board of Directors' meetings to confirm that appropriate accounting treatment has been applied to the relevant resolutions relating to the financial statements.
- c. To confirm the correctness of the accounting entries and the adequacy of the disclosure of information relating to the restructuring of the organization.

### **Emphasis of Matter**

As discussed in Note 1 to the parent company only financial statements, in May 2024, the Company acquired 70% of Changzhou China Steel Precision Materials Co., Ltd. for cash and issue ordinary shares. The aforementioned transaction was an restructuring of the organization under common control which should be regarded as a default consolidation and a retrospective restatement of the consolidated financial statements for the comparative period. We have not modified our review conclusion as a result of the foregoing.

### **Responsibilities of the management and the governing bodies for the financial statements**

The management's responsibilities are to prepare the parent company only financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and to maintain necessary internal control associated with the preparation in order to ensure that the parent company only financial statements are free from material misstatement arising from fraud or error.

In preparing the parent company only financial statements, the management is responsible for assessing the ability of the Company in continuing as a going concern, disclosing relevant matters, and adopting the going concern basis of accounting unless the management intends to liquidate the Company or cease the operations without other viable alternatives.

The Company's governing bodies (including the Audit Committee) are responsible for supervising the financial reporting process.

### **Auditor's responsibilities for the audit of the parent company only financial statements**

Our objectives are to obtain reasonable assurance on whether the parent company only financial statements as a whole are free from material misstatement arising from fraud or error and to issue an independent auditors' report. Reasonable assurance is a high-level 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. Misstatement may arise from frauds or errors. If the amounts of misstatements, either separately or in aggregate, could reasonably be expected to influence the economic decisions of the users of the parent company only financial statements, they are

considered material.

We have exercised our professional judgment and maintained professional doubt when performing the audit work in accordance with the auditing standards generally accepted in the Republic of China.

We also performed the following tasks:

- I. Identified and assessed the risks of material misstatement arising from fraud or error within the parent company only financial statements; designed and executed countermeasures in response to said risks, and obtained sufficient and appropriate audit evidence to provide a basis for our opinion. Fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Therefore, the risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error.
- II. Understood the internal control related to the audit in order to design appropriate audit procedures under the circumstances, while not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- III. Evaluated the appropriateness of accounting policies adopted and the reasonableness of accounting estimates and relevant disclosures made by the management.

- IV. Concluded on the appropriateness of the management's adoption of the going concern basis of accounting based on the audit evidence obtained and whether a material uncertainty exists for events or conditions that may cast significant doubt over the Company's ability to continue as a going concern. If we are of the opinion that a material uncertainty exists, we shall remind users of the parent company only financial statements to pay attention to relevant disclosures in said statements within our audit report. If such disclosures are inadequate, we need to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- V. Evaluated the overall presentation, structure, and content of the parent company only financial statements (including relevant notes), and whether the parent company only financial statements adequately present the relevant transactions and events.
- VI. Obtained sufficient and appropriate audit evidence concerning the financial information of entities within the Company, to express an opinion on the parent company only financial statements. We were responsible for guiding, supervising, and performing the audit and forming an audit opinion on the Company.

The matters communicated between us and the governing bodies included the planned scope and times of the audit and material audit findings (including any material defects in internal control identified during the audit).

We also provided the governing bodies with a declaration that we have complied with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China regarding independence and communicated with them all relations and other matters that may possibly be regarded as detrimental to our independence (including relevant protective measures).

From the matters communicated with the governing bodies, we determined the key audit matters for the audit of the Company's parent company only financial statements for the year ended December 31, 2024. We have clearly indicated such matters in the auditors' report. Unless legal regulations prohibit the public disclosure of specific matters, or in extremely rare cases, where we decided not to communicate over specific items in the auditors' report for it could be reasonably anticipated that the negative effects of such disclosure would be greater than the public interest it brings forth.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

February 26, 2024

#### Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying standalone financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and standalone financial statements shall prevail.



ThinTech Materials Technology Co., Ltd.  
Parent Company Only Balance Sheet

Unit: NT\$ thousand

Code	Assets	December 31, 2024		December 31, 2023 (After Restatement)	
		Amount	%	Amount	%
	<b>Current assets</b>				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 38,474	1	\$ 138,991	5
1110	Financial assets at fair value through profit or loss - current (Notes 4 and 7)	6,165	-	7,236	-
1139	Financial assets for hedging - current (Notes 4 and 26)	-	-	14,007	1
1150	Notes payable (Notes 4 and 9)	1,120	-	152	-
1170	Accounts receivable, net (Notes 4, 9, and 27)	242,761	9	239,472	9
1200	Other receivables (Note 9)	13,933	-	8,380	-
1210	Other receivables - related party (Note 27)	2,011	-	101	-
1220	Current income tax assets (Notes 4 and 23)	-	-	35	-
130X	Inventory (Notes 4, 5, and 10)	671,680	24	571,408	20
1410	Prepayments (Notes 11 and 27)	99,766	4	59,145	2
1476	Other financial assets - current (Notes 12 and 28)	-	-	121,326	4
1479	Other current assets	202	-	4,444	-
11XX	Total current assets	<u>1,076,112</u>	<u>38</u>	<u>1,164,697</u>	<u>41</u>
	<b>Non-current assets</b>				
1513	Financial assets at fair value through profit or loss - non-current (Note 7)	12,415	-	-	-
1517	Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	31,258	1	33,422	1
1550	Investments using the equity method (Notes 4 and 13)	1,285,285	46	1,232,003	44
1600	Property, plant and equipment (Notes 4, 14, and 28)	218,944	8	220,758	8
1755	Right-of-use assets (Notes 4 and 15)	104,056	4	105,101	4
1801	Computer software (Note 4)	3,419	-	1,406	-
1840	Deferred tax assets (Notes 4 and 22)	44,676	2	43,166	1
1920	Guarantee deposits paid (Note 27)	3,214	-	3,312	-
1975	Net defined benefit assets (Notes 4 and 19)	18,331	1	16,021	1
1990	Other non-current assets (Note 9)	439	-	854	-
15XX	Total non-current assets	<u>1,722,037</u>	<u>62</u>	<u>1,656,043</u>	<u>59</u>
1XXX	Total assets	<u>\$ 2,798,149</u>	<u>100</u>	<u>\$ 2,820,740</u>	<u>100</u>
	<b>Liabilities and equity</b>				
	<b>Current liabilities</b>				
2100	Short-term borrowings (Notes 4 and 16)	\$ 15,000	1	\$ -	-
2120	Financial liabilities at fair value through profit or loss - current (Note 7)	30	-	-	-
2126	Financial liabilities for hedging - current (Notes 4 and 26)	169,085	6	81,032	3
2130	Contract liabilities - current (Notes 4 and 21)	95,268	3	25,319	1
2170	Accounts payable (Note 27)	4,849	-	11,040	-
2219	Other payables (Notes 18 and 27)	52,014	2	48,856	2
2230	Current tax liabilities (Notes 4 and 23)	7,168	-	8,980	-
2280	Lease liabilities - current (Notes 4 and 15)	5,862	-	5,671	-
2322	Lease liabilities - current (Note 16)	41,667	2	-	-
2399	Other current liabilities	1,381	-	1,357	-
21XX	Total current liabilities	<u>392,324</u>	<u>14</u>	<u>182,255</u>	<u>6</u>
	<b>Non-current liabilities</b>				
2530	Bonds payable(Notes 4 and 17)	-	-	189,728	7
2541	Long-term bank borrowings (Note 16)	458,333	16	-	-
2570	Deferred tax liabilities (Notes 4 and 23)	7,620	-	3,693	-
2580	Lease liabilities - non-current (Notes 4 and 15)	102,680	4	103,319	4
25XX	Total non-current liabilities	<u>568,633</u>	<u>20</u>	<u>296,740</u>	<u>11</u>
2XXX	Total liabilities	<u>960,957</u>	<u>34</u>	<u>478,995</u>	<u>17</u>
	<b>Equity (Note 20)</b>				
3110	Ordinary share capital	1,077,831	39	735,012	26
3140	Capital collected in advance	7,109	-	-	-
3100	Total share capital	<u>1,084,940</u>	<u>39</u>	<u>735,012</u>	<u>26</u>
3200	Capital surplus	795,626	29	352,020	12
	<b>Retained earnings</b>				
3310	Legal reserve	47,494	2	43,142	2
3350	Undistributed earnings	66,374	2	60,830	2
3300	Total retained earnings	<u>113,868</u>	<u>4</u>	<u>103,972</u>	<u>4</u>
	<b>Other equity</b>				
3410	Exchange differences arising from the translation of the financial statements of foreign operations	( 158,825 )	( 6 )	( 4,012 )	-
3420	Unrealized gain or loss on financial assets at fair value through other comprehensive income	1,583	-	8,662	-
3400	Total other equity	<u>( 157,242 )</u>	<u>( 6 )</u>	<u>4,650</u>	<u>-</u>
35XX	Equity attributable to former owner of business combination under common control	-	-	1,146,091	41
3XXX	Total equity	<u>1,837,192</u>	<u>66</u>	<u>2,341,745</u>	<u>83</u>
	<b>Total liabilities and equity</b>	<u>\$ 2,798,149</u>	<u>100</u>	<u>\$ 2,820,740</u>	<u>100</u>

The accompanying notes are an integral part of the standalone financial statements.

ThinTech Materials Technology Co., Ltd.  
Parent Company Only Statement of Comprehensive Income  
Unit: In NT\$ thousand, except for earnings per share in NT\$

Code		2024		2023 ( After Restatement )	
		Amount	%	Amount	%
4000	Operating revenue, net (Notes 4, 21, and 27)	\$2,701,311	100	\$2,221,090	100
5000	Operating costs (Notes 10, 22, and 27)	<u>2,531,379</u>	<u>94</u>	<u>2,045,459</u>	<u>92</u>
5900	Gross profit	169,932	6	175,631	8
5910	Unrealized gains with subsidiaries	-	-	( 2,235 )	-
5920	Realized gains with subsidiaries	<u>2,235</u>	<u>-</u>	<u>413</u>	<u>-</u>
5950	Realized operating gross margins	<u>172,167</u>	<u>6</u>	<u>173,809</u>	<u>8</u>
	Operating expenses (Notes 9, 22, and 27)				
6100	Selling expenses	30,737	1	28,925	1
6200	Administrative expenses	75,759	3	64,012	3
6300	R&D expenses	31,401	1	31,908	2
6450	Expected credit impairment losses (gain on reversal)	( <u>110</u> )	<u>-</u>	<u>96</u>	<u>-</u>
6000	Total operating expenses	<u>137,787</u>	<u>5</u>	<u>124,941</u>	<u>6</u>
6900	Net operating income	<u>34,380</u>	<u>1</u>	<u>48,868</u>	<u>2</u>
	Non-operating income and expenses (Notes 13, 22 and 27)				
7100	Interest income	3,063	-	6,024	-
7010	Other income	27,128	1	21,086	1
7020	Other gains and losses	14,404	1	( 7,506 )	-

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Code		2024		2023 ( After Restatement )	
		Amount	%	Amount	%
7050	Financial costs	(\$ 13,146)	( 1)	(\$ 11,552)	( 1)
7070	Share of profit or loss on subsidiaries and affiliates using the equity method	19,360	1	42,570	2
7000	Total non-operating income and expenses	50,809	2	50,622	2
7900	Net income before tax	85,189	3	99,490	4
7950	Income tax expense (Notes 4 and 23)	15,930	-	11,514	-
8200	Net income for this year	69,259	3	87,976	4
	Other comprehensive income (Notes 13, 19, 20, and 23)				
8310	Items not reclassified to profit or loss				
8311	Remeasurement of defined benefit plans	2,090	-	3,681	-
8316	Unrealized gains or losses on investment in equity instruments at fair value through other comprehensive income	( 8,164)	-	1,695	-
8321	Remeasurements of defined benefit plans of affiliates	-	-	2	-
8326	Unrealized gains or losses on affiliates' investment in equity instruments at fair value through other comprehensive income	3,625	-	4,428	-
8349	Income tax related to items not reclassified	( 418)	-	( 736)	-
8360	Items that may subsequently be reclassified to profit or loss				
8361	Exchange differences arising from the translation of the financial statements of foreign operations	42,499	1	( 24,575)	( 1)
8300	Other comprehensive income for this year (net of tax)	39,632	1	( 15,505)	( 1)

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Code		2024		2023 ( After Restatement )	
		Amount	%	Amount	%
8500	Total comprehensive income for this year	<u>\$ 108,891</u>	<u>4</u>	<u>\$ 72,471</u>	<u>3</u>
	Net income for this year attributable to:				
8610	Owners of the Company	\$ 49,785		\$ 39,568	
8615	Former owner of business combination under common control	<u>19,474</u>		<u>48,408</u>	
8600		<u>\$ 69,259</u>		<u>\$ 87,976</u>	
	Total comprehensive income for this year attributable to:				
8710	Owners of the Company	\$ 46,494		\$ 47,585	
8715	Former owner of business combination under common control	<u>62,397</u>	<u>2</u>	<u>24,886</u>	
8700		<u>\$ 108,891</u>		<u>\$ 72,471</u>	
	Earnings per share (Note 24)				
9750	Basic	\$ 0.66		\$ 0.87	
9850	Diluted	0.66		0.86	

The accompanying notes are an integral part of the standalone financial statements.

ThinTech Materials Technology Co., Ltd.  
Parent Company Only Statement of Changes in Equity

Unit: NT\$ thousand

Code		Equity attributable to owners of the Company									
		Share capital		Retained earnings			Other equity items				Total equity
		Ordinary share capital	Capital collected in advance	Capital surplus	Legal reserve	Special reserve	Undistributed earnings	Exchange differences arising from the translation of the financial statements of foreign operations	Unrealized gain or loss on financial assets at fair value through other comprehensive income	Equity Attributable to Former Owner of Business Combination Under Common Control	
		\$	\$	\$	\$	\$	\$	(\$	\$	\$	\$
A1	Balance as of January 1, 2023	734,980	-	324,681	34,666	3,660	95,623	2,959	3,545	-	1,194,196
A4	Retrospective restatement of business combinations under common control with former owner	-	-	-	-	-	-	-	-	-	-
A5	Balance at January 1, 2023 after restatement	734,980	-	324,681	34,666	3,660	95,623	(2,959)	3,545	1,211,568	1,211,568
B1	Earnings appropriation and distribution for 2022 (Note 20)	-	-	-	-	-	-	-	-	-	-
B17	Legal reserve	-	-	-	8,476	(3,660)	(8,476)	-	-	-	-
B5	Reversal of special reserve	-	-	-	-	-	3,660	-	-	-	-
C5	Cash dividend	-	-	-	-	-	(73,498)	-	-	-	(73,498)
		-	-	-	8,476	(3,660)	(78,314)	-	-	-	(73,498)
D1	Equity component of convertible bonds issued by the Company (Note 17)	-	-	27,277	-	-	-	-	-	-	27,277
D3	Net income for 2023	-	-	-	-	-	39,568	-	-	-	39,568
D5	Other comprehensive income after tax for 2023	-	-	-	-	-	-	-	-	-	-
E1	Total comprehensive income for 2023	-	-	-	-	-	2,947	(1,053)	6,123	(23,522)	(15,505)
H3	Cash Capital Increase by subsidiaries	-	-	-	-	-	42,515	(1,053)	6,123	24,886	72,471
I1	Restructuring (Notes 20 and 31)	-	-	-	-	-	-	-	-	749,480	749,480
Q1	Convertible bonds converted to ordinary shares (Note 17)	32	-	62	-	-	-	-	-	(749,480)	(749,480)
	Disposal of investments in equity instruments at fair value through other comprehensive income (Note 20)	-	-	-	-	-	-	-	-	-	94
T1	Changes in equity attributable to former owner of business combination under common control	-	-	-	-	-	1,006	-	(1,006)	-	-
Z1	Balance as of December 31, 2023	735,012	-	352,020	43,142	-	60,830	(4,012)	8,662	(90,363)	2,341,745
B1	Earnings appropriation and distribution for 2023 (Note 20)	-	-	-	-	-	-	-	-	-	-
B5	Legal reserve	-	-	-	4,352	-	(4,352)	-	-	-	-
C7	Cash dividend	-	-	-	-	-	(44,101)	-	-	-	(44,101)
		-	-	-	4,352	-	(48,453)	-	-	-	(44,101)
D1	Changes in capital surplus from investments in associates and joint ventures accounted for by using equity method	-	-	14	-	-	-	-	-	-	14
D3	Net income for 2024	-	-	-	-	-	49,785	-	-	-	49,785
D5	Other comprehensive income after tax for 2024	-	-	-	-	-	-	-	-	-	-
H3	Total comprehensive income for 2024	-	-	-	-	-	1,672	(424)	(4,539)	42,923	39,632
I1	Restructuring (Notes 20 and 31)	-	-	-	-	-	51,457	(424)	(4,539)	62,397	108,891
Q1	Convertible bonds converted to ordinary shares	68,108	7,109	116,054	-	-	-	(154,389)	-	(1,208,488)	(760,628)
	Disposal of investments in equity instruments at fair value through other comprehensive income (Note 20)	-	-	-	-	-	-	-	-	-	191,271
Z1	Balance as of December 31, 2024	1,077,831	7,109	795,626	47,494	-	2,540	(158,825)	(2,540)	-	1,837,192

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

ThinTech Materials Technology Co., Ltd.  
Parent Company Only Statement of Cash Flows

Unit: NT\$ thousand

Code		2024	2023 ( After Restatement )
	Cash flows from operating activities		
A10000	Net income before tax for this year	\$ 85,189	\$ 99,490
A20010	Income and expense items		
A20100	Depreciation expenses	30,141	27,156
A20200	Amortization expenses	2,046	991
A20300	Expected credit impairment losses (gain on reversal)	( 110 )	96
A20400	Net loss on financial assets and liabilities at fair value through profit or loss	1,489	1,775
A20900	Financial costs	13,146	11,552
A21200	Interest income	( 3,063 )	( 6,024 )
A21300	Share of profit on affiliates using the equity method	( 73 )	( 162 )
A22400	Share of profit or loss on subsidiaries and affiliates using the equity method	( 19,360 )	( 42,570 )
A22500	Gain on disposal of property, plant and equipment	-	( 207 )
A23800	Losses on inventory valuation loss	19,201	4,653
A23900	Unrealized gains ( losses )	( 2,235 )	1,822
A30000	Net movements in operating assets and liabilities		
A31115	Financial assets mandatorily at fair value through profit or loss	( 277 )	1,477
A31130	Notes receivable	( 968 )	2,992
A31150	Accounts receivable	( 3,179 )	( 38,979 )
A31180	Other receivables	( 6,365 )	1,009
A31190	Other receivables - related party	( 1,998 )	-
A31200	Inventory	( 119,473 )	155,901
A31230	Prepayments	( 40,621 )	( 29,779 )
A31240	Other current assets	4,242	( 3,114 )
A31990	Net defined benefit assets	( 220 )	( 1,454 )
A32120	Financial liabilities for hedging	88,053	( 158,028 )
A32125	Contract liabilities	69,949	( 16,592 )
A32150	Accounts payable	( 6,191 )	3,674
A32180	Other payables	7,370	( 10,532 )

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Code		2024	2023 ( After Restatement )
A32230	Other current liabilities	<u>24</u>	( <u>92</u> )
A33000	Cash inflow from operations	116,717	5,055
A33500	Income tax returned (paid)	( \$ 15,708 )	\$ 506
AAAA	Net cash inflow from operating activities	<u>101,009</u>	<u>5,561</u>
Cash flows from investing activities			
B00010	Acquisition of financial assets at fair value through other comprehensive income	( 6,000 )	-
B00100	Acquisition of financial assets at fair value through profit or loss	( 12,840 )	( 10,000 )
B01500	Acquisition of financial assets for hedging	-	( 12,823 )
B01600	Disposal of financial assets for hedging	13,859	-
B02200	Net cash outflow on acquisition of subsidiaries	( 760,628 )	-
B02700	Acquisition of property, plant and equipment	( 26,774 )	( 51,688 )
B02800	Proceeds from disposal of property, plant and equipment	-	473
B03800	Decrease in guarantee deposits paid	98	230
B04500	Acquisition of computer software	( 3,644 )	( 1,644 )
B06500	Increase in other financial assets	-	( 100,430 )
B06600	Decrease in other financial assets	121,326	-
B06700	Increase in other non-current assets	-	( 813 )
B07500	Interest received	3,964	5,375
B07600	Dividends received from affiliates	14,449	782
B07600	Dividends received from others	<u>73</u>	<u>162</u>
BBBB	Net cash outflow from investing activities	( <u>656,117</u> )	( <u>170,376</u> )
Cash flows from financing activities			
C00100	Increase in short-term borrowings	600,000	484,000
C00200	Decrease in short-term borrowings	( 585,000 )	( 484,000 )
C00500	Increase in short-term notes and bills payable	161,000	30,000
C00600	Decrease in short-term notes and bills payable	( 161,000 )	( 30,000 )
C01200	Proceed from bonds payable	-	214,263
C01600	Proceeds from long-term borrowings	500,000	-
C04020	Repayment of lease principal	( 5,948 )	( 5,686 )
C04500	Cash dividend paid out	( 44,101 )	( 73,498 )
C05600	Interest paid	( 10,360 )	( 8,131 )
CCCC	Net cash inflows from financing activities	<u>454,591</u>	<u>126,948</u>

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Code		2024	2023 ( After Restatement )
EEEE	Net decrease in cash and cash equivalents	( 100,517)	( 37,867)
E00100	Opening balance of cash and cash equivalents	<u>\$138,991</u>	<u>\$176,858</u>
E00200	Ending balance of cash and cash equivalents	<u>\$ 38,474</u>	<u>\$138,991</u>



## Independent Auditor's Report

To ThinTech Materials Technology Co., Ltd.,

### **Audit opinion**

We have audited the accompanying consolidated balance sheets of ThinTech Materials Technology Co., Ltd. (the "Company") and its subsidiaries (collectively, the "Group") for the years ended December 31, 2024 and 2023 and the relevant consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, and relevant notes, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements").

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, 2024 and 2023 and for the years then ended, and its consolidated financial performance and its consolidated cash flows for the years then ended in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the 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 (FSC) of the Republic of China.

### **Basis of audit opinion**

We conducted our audits in accordance with the Regulations Governing the 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 "Auditor's responsibilities for the audit of the consolidated financial statements" paragraph 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 we have acquired enough and appropriate audit evidence to serve as the basis of audit opinion.

### **Key audit matters**

Key audit matters refer to the most vital matters in our audit of the Group's consolidated financial statements for the year ended December 31, 2024 based on our professional judgment. These matters were addressed in our audit of the consolidated financial statements as a whole, and in forming our audit opinion. We do not express a separate opinion on these matters.

Key audit matters of the Group's consolidated financial statements for the year ended December 31, 2024, are stated as follows:

#### Authenticity of sales revenue

The operating revenues of the Group's are mainly derived from the sales of precious metal materials and sputtering target products. Since revenues are a pre-determined risk in accordance with auditing standards and are a matter of concern to users of financial statements, we conducted our audits on the actual revenues from the sales of these products based on the sales amounts and the gross profit characteristics of the products as well as other factors. We conducted our audits as follows

- a. To understand and test the effectiveness of internal control over the recognition of revenue from sales of specific products.
- b. Select appropriate samples from specific product sales revenue details and review related documents and proof of receipt of payment to confirm the authenticity of sales revenue.
- c. Obtaining details of annual and subsequent sales returns and discounts to check whether there are any significant abnormal returns and discounts.

#### Organizational Restructuring

On May 2024, the Company acquired 70% equity interest in Changzhou China Steel Precision Materials Co., Ltd. for NT\$760,628 thousand (US\$23,168 thousand) and 27,471 thousand shares of common stock, which was classified as an intra-group restructuring, and the book value method was used in accounting. The accounting treatment was based on the book value method. Because of the special nature of these transactions and the significant transactions during the year, we conducted our audits on the appropriateness of the accounting treatment of these organizational restructuring transactions as a critical issue. We conducted our audits in accordance with the following procedures:

- a. Evaluating the professional competence, suitability and objectivity of the independent evaluators utilized by management.
- b. To review the minutes of the Board of Directors' meetings to confirm that appropriate accounting treatment has been applied to the relevant resolutions relating to the financial statements.
- c. To confirm the correctness of the accounting entries and the adequacy of the disclosure of information relating to the restructuring of the organization.

#### **Emphasis of Matter**

As discussed in Note 1 to the consolidated financial statements, in May 2024, the Company acquired 70% of Changzhou China Steel Precision Materials Co., Ltd. for cash and issue ordinary shares. The aforementioned transaction was an restructuring of the organization under common control which should be regarded as a default consolidation and a retrospective restatement of the consolidated financial statements for the comparative period. We have not modified our review conclusion as a result of the foregoing.

#### **Other Matters**

The Company has also prepared the parent company-only financial statements for the years ended December 31, 2024 and 2023, for which we have issued an audit report, along with an unqualified opinion with emphasis of matter, for reference.

#### **Responsibilities of the management and the governing bodies for the consolidated financial statements**

The management's responsibilities are to prepare the consolidated financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively referred to as "IFRSs") endorsed and issued into effect by the Financial Supervisory Commission (FSC) of the Republic of China and to maintain necessary internal control associated with the preparation in order to ensure that the consolidated financial statements are free from material misstatement arising from fraud or error.

In preparing the consolidated financial statements, the management is responsible for assessing the ability of the Group in continuing as a going concern, disclosing relevant matters, and adopting the going concern basis of accounting unless the management intends to liquidate the Group or cease the operations without other viable alternatives.

The Group's governing bodies (including the Audit Committee) are responsible for supervising the financial reporting process.

**Auditor's responsibilities for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance on whether the consolidated financial statements as a whole are free from material misstatement arising from fraud or error and to issue an independent auditors' report. Reasonable assurance is a high-level 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. Misstatement may arise from frauds or errors. If the amounts of misstatements, either separately or in aggregate, could reasonably be expected to influence the economic decisions of the users of the consolidated financial statements, they are considered material.

We have exercised our professional judgment and maintained professional doubt when performing the audit work in accordance with the auditing standards generally accepted in the Republic of China.

We also performed the following tasks:

- I. Identified and assessed the risks of material misstatement arising from fraud or error within the consolidated financial statements; designed and executed countermeasures in response to said risks, and obtained sufficient and appropriate audit evidence to provide a basis for our opinion. Fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Therefore, the risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error.
- II. Understood the internal control related to the audit in order to design appropriate audit procedures under the circumstances, while not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- III. Evaluated the appropriateness of accounting policies adopted and the reasonableness of accounting estimates and relevant disclosures made by the management.
- IV. Concluded on the appropriateness of the management's adoption of the going concern basis of accounting based on the audit evidence obtained and whether a material uncertainty exists for events or conditions that may cast significant doubt over the Group's ability to continue as a going concern. If we are of the opinion that a material uncertainty exists, we shall remind users of the consolidated financial statements to pay attention to relevant disclosures in said statements within our audit report. If such disclosures are inadequate, we need to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- V. Evaluated the overall presentation, structure, and content of the consolidated financial statements (including relevant notes), and whether the consolidated financial statements adequately present the relevant transactions and events.
- VI. Obtained sufficient and appropriate audit evidence concerning the financial information of entities within the Group, to express an opinion on the consolidated financial statements. We were responsible for guiding, supervising, and performing the audit and forming an audit opinion on the Group.

The matters communicated between us and the governing bodies included the planned scope and times of the audit and material audit findings (including any material defects in internal control identified during the audit).

We also provided the governing bodies with a declaration that we have complied with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China regarding independence and communicated with them all relations and other matters that may possibly be regarded as detrimental to our independence (including relevant protective measures).

From the matters communicated with the governing bodies, we determined the key audit matters for the audit of the Group's consolidated financial statements for the year ended December 31, 2024. We have clearly indicated such matters in the auditors' report. Unless legal regulations prohibit the public disclosure of specific matters, or in extremely rare cases, where we decided not to communicate over specific items in the auditors' report for it could be reasonably anticipated that the negative effects of such disclosure would be greater than the public interest it brings forth.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

February 26, 2024

#### Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

ThinTech Materials Technology Co., Ltd. and Its Subsidiaries  
Consolidated Balance sheets

Unit: NT\$ thousand

Code	Assets	December 31, 2024		December 31, 2023 (After Restatement)	
		Amount	%	Amount	%
1100	Current assets				
1110	Cash and cash equivalents (Notes 4 and 6)	\$ 527,111	12	\$ 741,919	15
1139	Financial assets at fair value through profit or loss - current (Notes 4 and 7)	6,165	-	7,236	-
1150	Financial assets for hedging - current (Notes 4 and 30)	-	-	14,007	-
1170	Notes payable (Notes 4 and 9)	554,070	13	949,137	19
1200	Accounts receivable, net (Notes 4, 9, and 32)	496,922	12	513,102	10
1220	Other receivables (Notes 9 and 32)	17,480	-	9,372	-
130X	Current income tax assets (Notes 4 and 26)	-	-	35	-
1410	Inventory (Notes 4, 5, and 10)	1,516,066	36	1,507,483	30
1476	Prepayments (Notes 11 and 29)	144,587	3	225,620	4
1479	Other financial assets - current (Notes 14 and 33)	44,780	1	121,326	2
11XX	Other current assets	202	-	4,464	-
	Total current assets	<u>3,307,383</u>	<u>77</u>	<u>4,093,701</u>	<u>80</u>
1513	Non-current assets				
1517	Financial assets at fair value through profit or loss - non-current (Note 7)	12,415	-	-	-
1550	Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	31,258	1	33,422	1
1600	Investments using the equity method (Notes 4 and 13)	36,059	1	33,688	1
1755	Property, plant and equipment (Notes 4, 15, and 33)	563,948	13	640,226	13
1760	Right-of-use assets (Notes 4 and 16)	197,288	5	210,491	4
1801	Investment properties (Note 17)	18,202	-	19,009	-
1840	Computer software (Note 4)	4,316	-	2,396	-
1915	Deferred tax assets (Notes 4 and 26)	44,676	1	43,166	1
1920	Prepayments for equipment	24,298	1	9,239	-
1975	Guarantee deposits paid (Note 32)	4,381	-	4,188	-
1980	Net defined benefit assets (Notes 4 and 22)	18,331	1	16,021	-
1990	Other financial assets - non-current	10,303	-	-	-
15XX	Other non-current assets (Note 9)	3,027	-	3,931	-
	Total non-current assets	<u>968,502</u>	<u>23</u>	<u>1,015,777</u>	<u>20</u>
1XXX	Total assets	<u>\$ 4,275,885</u>	<u>100</u>	<u>\$ 5,109,478</u>	<u>100</u>
Code	Liabilities and equity				
2100	Current liabilities				
2120	Short-term borrowings (Notes 18 and 33)	\$ 209,934	5	\$ 544,869	11
2126	Financial liabilities at fair value through profit or loss - current (Note 7)	30	-	-	-
2130	Financial liabilities for hedging - current (Notes 4 and 30)	169,085	4	81,032	2
2150	Contract liabilities - current (Notes 4 and 24)	125,656	3	85,835	2
2170	Notes payable	538,827	13	1,045,808	21
2219	Accounts payable (Note 32)	49,285	1	22,870	-
2230	Other payables (Notes 20 and 32)	107,046	3	105,892	2
2280	Current tax liabilities (Notes 4 and 26)	10,536	-	16,583	-
2310	Lease liabilities - current (Notes 4 and 16)	5,862	-	5,671	-
2322	Unearned receipts (Note 32)	3,754	-	3,627	-
2399	Current portion of long-term liabilities (Notes 18)	41,667	1	-	-
21XX	Other current liabilities	1,381	-	1,401	-
	Total current liabilities	<u>1,263,063</u>	<u>30</u>	<u>1,913,588</u>	<u>38</u>
2530	Non-current liabilities				
2541	Bonds payable (Notes 4 and 19)	-	-	189,728	4
2550	Long-term bank borrowings (Note 18)	458,333	11	-	-
2570	Provisions - noncurrent (Note 21)	72,108	2	50,665	1
2580	Deferred tax liabilities (Notes 4 and 26)	10,002	-	3,693	-
2630	Lease liabilities - non-current (Notes 4 and 16)	102,680	2	103,319	2
2645	Long-term unearned revenue (Notes 4 and 28)	-	-	2,676	-
2670	Guarantee deposits received	985	-	692	-
25XX	Other non-current liabilities	10,956	-	12,191	-
	Total non-current liabilities	<u>655,064</u>	<u>15</u>	<u>362,964</u>	<u>7</u>
2XXX	Total liabilities	<u>1,918,127</u>	<u>45</u>	<u>2,276,552</u>	<u>45</u>
	Equity attributable to owners of the Company (Note 23)				
3110	Share capital				
3140	Ordinary share capital	1,077,831	25	735,012	14
3100	Capital collected in advance	7,109	-	-	-
3200	Total share capital	<u>1,084,940</u>	<u>25</u>	<u>735,012</u>	<u>14</u>
3310	Capital surplus	795,626	19	352,020	7
3350	Retained earnings				
3300	Legal reserve	47,494	1	43,142	1
	Undistributed earnings	66,374	2	60,830	1
	Total retained earnings	<u>113,868</u>	<u>3</u>	<u>103,972</u>	<u>2</u>
3410	Other equity				
3420	Exchange differences arising from the translation of the financial statements of foreign operations	( 158,825 )	( 4 )	( 4,012 )	-
3400	Unrealized gain or loss on financial assets at fair value through other comprehensive income	1,583	-	8,662	-
31XX	Total other equity	<u>( 157,242 )</u>	<u>( 4 )</u>	<u>4,650</u>	<u>-</u>
	Total equity attributable to owners of the Company	<u>1,837,192</u>	<u>43</u>	<u>1,195,654</u>	<u>23</u>
35XX	Equity attributable to former owner of business combination under common control	-	-	1,146,091	22
36XX	Non-controlling interests	520,566	12	491,181	10
3XXX	Total equity	<u>2,357,758</u>	<u>55</u>	<u>2,832,926</u>	<u>55</u>
	Total liabilities and equity	<u>\$ 4,275,885</u>	<u>100</u>	<u>\$ 5,109,478</u>	<u>100</u>

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

ThinTech Materials Technology Co., Ltd. and Its Subsidiaries  
Consolidated Statements of Comprehensive Income

Unit: In NT\$ thousand, except for earnings per share in NT\$

Code		2024		2023 ( After Restatement )	
		Amount	%	Amount	%
4000	Operating revenue, net (Notes 4, 24, and 32)	\$5,266,081	100	\$5,884,495	100
5000	Operating costs (Notes 10, 25, and 32)	<u>4,895,363</u>	<u>93</u>	<u>5,475,795</u>	<u>93</u>
5900	Gross profit	<u>370,718</u>	<u>7</u>	<u>408,700</u>	<u>7</u>
	Operating expenses (Notes 9, 22, 25, and 32)				
6100	Selling expenses	65,866	1	64,124	1
6200	Administrative expenses	155,477	3	134,436	2
6300	R&D expenses	59,568	1	55,038	1
6450	Expected credit impairment losses (gain on reversal)	<u>22</u>	<u>-</u>	( <u>136</u> )	<u>-</u>
6000	Total operating expenses	<u>280,933</u>	<u>5</u>	<u>253,462</u>	<u>4</u>
6900	Net operating income	<u>89,785</u>	<u>2</u>	<u>155,238</u>	<u>3</u>
	Non-operating income and expenses (Notes 13, 25, 28, and 32)				
7100	Interest income	10,225	-	9,885	-
7010	Other income	29,572	1	25,890	-
7020	Other gains and losses	24,942	-	( 8,796 )	-
7050	Financial costs	( 22,593 )	-	( 29,029 )	-
7060	Share of profit or loss on affiliates using the equity method	<u>574</u>	<u>-</u>	<u>1,051</u>	<u>-</u>
7000	Total non-operating income and expenses	<u>42,720</u>	<u>1</u>	( <u>999</u> )	<u>-</u>
7900	Net income before tax	132,505	3	154,239	3
7950	Income tax expense (Notes 4 and 26)	<u>40,398</u>	<u>1</u>	<u>45,518</u>	<u>1</u>

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Code		2024		2023 ( After Restatement )	
		Amount	%	Amount	%
8200	Net income for this year	<u>92,107</u>	<u>2</u>	<u>108,721</u>	<u>2</u>
	Other comprehensive income (Notes 13, 22, 23, and 26)				
8310	Items not reclassified to profit or loss				
8311	Remeasurement of defined benefit plans	\$ 2,090	-	\$ 3,681	-
8316	Unrealized gains or losses on investment in equity instruments at fair value through other comprehensive income	( 8,164 )	-	1,695	-
8321	Remeasurements of defined benefit plans of affiliates	-	-	2	-
8326	Unrealized gains or losses on affiliates' investment in equity instruments at fair value through other comprehensive income	3,625	-	4,428	-
8349	Income tax related to items not reclassified	( 418 )	-	( 736 )	-
8360	Items that may subsequently be reclassified to profit or loss				
8361	Exchange differences arising from the translation of the financial statements of foreign operations	<u>49,036</u>	<u>1</u>	( <u>34,655</u> )	( <u>1</u> )
8300	Other comprehensive income for this year (net of tax)	<u>46,169</u>	<u>1</u>	( <u>25,585</u> )	( <u>1</u> )
8500	Total comprehensive income for this year	<u>\$ 138,276</u>	<u>3</u>	<u>\$ 83,136</u>	<u>1</u>

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Code		2024		2023 ( After Restatement )	
		Amount	%	Amount	%
	Net income for this year attributable to:				
8610	Owners of the Company	\$ 49,785	1	\$ 39,568	1
8615	Former owner of business combination under common control	19,474	-	48,408	1
8620	Non-controlling interests	<u>22,848</u>	<u>1</u>	<u>20,745</u>	<u>-</u>
8600		<u>\$ 92,107</u>	<u>2</u>	<u>\$ 108,721</u>	<u>2</u>
	Total comprehensive income for this year attributable to:				
8710	Owners of the Company	\$ 46,494	1	\$ 47,585	1
8715	Former owner of business combination under common control	62,397	1	24,886	-
8720	Non-controlling interests	<u>29,385</u>	<u>1</u>	<u>10,665</u>	<u>-</u>
8700		<u>\$ 138,276</u>	<u>3</u>	<u>\$ 83,136</u>	<u>1</u>
	Earnings per share (Note 27)				
9750	Basic	\$ 0.66		\$ 0.87	
9850	Diluted	0.66		0.86	

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



## Unit: NT\$ thousand

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

ThinTech Materials Technology Co., Ltd. and Its Subsidiaries  
Consolidated Statements of Cash Flows

Unit: NT\$ thousand

Code		2024	2023 ( After Restatement )
	Cash flows from operating activities		
A10000	Net income before tax for this year	\$ 132,505	\$ 154,239
A20010	Income and expense items		
A20100	Depreciation expenses	92,280	91,159
A20200	Amortization expenses	2,818	2,456
A20300	Expected credit impairment losses (gain on reversal)	22	( 136 )
A20400	Net loss on financial assets and liabilities at fair value through profit or loss	1,489	1,775
A20900	Financial costs	22,593	29,029
A21200	Interest income	( 10,225 )	( 9,885 )
A21300	Share of profit on affiliates using the equity method	( 73 )	( 162 )
A22300	Share of the profit of associates	( 574 )	( 1,051 )
A22500	Loss (gain) on disposal of property, plant and equipment	5,499	( 10 )
A23700	Losses on inventory valuation loss	6,478	19,277
A29900	Recognition of provisions	23,650	25,647
A29900	Gain on disposal of subsidiary and associate	( 17,839 )	-
A29900	Others	( 46 )	( 70 )
A30000	Net movements in operating assets and liabilities		
A31115	Financial assets mandatorily at fair value through profit or loss	( 277 )	1,477
A31130	Notes receivable	394,784	530,084
A31150	Accounts receivable	( 35,127 )	( 13,797 )
A31180	Other receivables	( 8,908 )	12,768
A31200	Inventory	( 20,705 )	596,335
A31230	Prepayments	80,988	( 38,563 )
A31240	Other current assets	4,253	( 3,029 )
A31990	Net defined benefit assets	( 220 )	( 1,454 )
A32120	Financial liabilities for hedging	88,053	( 158,028 )
A32125	Contract liabilities	39,821	( 62,077 )
A32130	Notes payable	( 506,981 )	( 309,870 )

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Code		2024	2023 ( After Restatement )
A32150	Accounts payable	\$ 32,067	(\$ 6,852)
A32180	Other payables	84,088	( 52,852)
A32210	Unearned receipts	127	( 68)
A32200	Provisions	( 4,078)	( 5,442)
A32230	Other current liabilities	( 20)	( 92)
A32990	Other non-current liabilities	( 1,651)	( 1,812)
A33000	Cash inflow from operations	404,791	798,996
A33500	Income tax returned (paid)	( 42,417)	( 37,899)
AAAA	Net cash inflow from operating activities	<u>362,374</u>	<u>761,097</u>
Cash flows from investing activities			
B00010	Acquisition of financial assets at fair value through other comprehensive income	( 6,000)	-
B00100	Acquisition of financial assets at fair value through profit or loss	( 12,840)	( 10,000)
B01500	Acquisition of financial assets for hedging	-	( 12,823)
B01600	Disposal of financial assets for hedging	13,859	-
B02200	Net cash outflow on acquisition of subsidiaries	( 760,628)	-
B02300	Net cash inflow on disposal of subsidiaries	7,187	-
B02700	Acquisition of property, plant and equipment	( 39,798)	( 78,112)
B02800	Proceeds from disposal of property, plant and equipment	4,698	1,305
B03700	Increase in guarantee deposits paid	( 193)	-
B03800	Decrease in guarantee deposits paid	-	230
B04500	Acquisition of computer software	( 3,644)	( 1,644)
B06500	Increase in other financial assets	-	( 100,430)
B06600	Decrease in other financial assets	66,243	-
B06700	Increase in other non-current assets	( 51)	( 1,001)
B07100	Increase in prepayments for equipment	( 15,059)	-
B07500	Interest received	11,025	9,142
B07600	Dividends received from affiliates	1,854	782
B07600	Dividends received from others	<u>73</u>	<u>162</u>
BBBB	Net cash outflow from investing activities	<u>( 733,274)</u>	<u>( 192,389)</u>
Cash flows from financing activities			
C00100	Increase in short-term borrowings	1,487,891	2,234,735
C00200	Decrease in short-term borrowings	( 1,813,178)	( 2,731,678)
C00500	Increase in short-term bills payable	161,000	-

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Code		2024	2023 ( After Restatement )
C00600	Decrease in short-term bills payable	(\$ 161,000)	\$ -
C01200	Proceed from bonds payable	-	214,263
C01600	Proceeds from long-term borrowings	500,000	-
C03000	Proceeds from guarantee deposits received	293	-
C03100	Refund of guarantee deposits received	-	( 13 )
C04020	Repayment of lease principal	( 5,948 )	( 5,686 )
C04500	Cash dividend paid out	( 44,101 )	( 73,498 )
C04600	Cash Capital Increase	-	749,480
C05600	Interest paid	( 19,807 )	( 25,608 )
C05800	Decrease in non-controlling interests	-	( 38,727 )
C09900	Decrease in equity attributable to former owner of business combination under common control	-	( 839,843 )
CCCC	Net cash inflow (outflow) from financing activities	<u>105,150</u>	<u>( 516,575 )</u>
DDDD	Effect of movements in exchange rates on cash and cash equivalents	<u>50,942</u>	<u>( 31,591 )</u>
EEEE	Net increase (decrease) in cash and cash equivalents	( 214,808 )	20,542
E00100	Opening balance of cash and cash equivalents	<u>741,919</u>	<u>721,377</u>
E00200	Ending balance of cash and cash equivalents	<u>\$ 527,111</u>	<u>\$ 741,919</u>

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

## **Proposal 2 (Proposed by the board of directors)**

**Brief: The Company's 2024 Profit and Loss Set-Aside is submitted for proposal.**

- Notes: I. For the year ended December 31, 2024, the Company's after-tax earnings of NT\$49,784,963, plus the undistributed earnings at the beginning of the year and changes in accumulated earnings and losses, and available-for-distribution earnings set aside as a 10% legal reserve, amounted to NT\$60,973,792. However, in order to strengthen operational synergy and resources integration, the Company completed the group reorganization on May, 2024 and acquired the 70% shares of Changzhou China Steel Precision Material Co., Ltd. by acquisition. China Steel Asia Pacific Holdings Pte Ltd. and OmniGains Investment Corporation, a foreign investment of Gains Investment Corporation, recognized an exchange difference of NT\$154 million in their financial statements, which was accounted for in accordance with Article 41, Paragraph 1 of the Securities and Exchange Act. Upon distribution of distributable earnings, the public company should set aside a special reserve of the same amount as the net decrease in other equity (such as the translation difference in the financial statements of foreign operations) in the current period from the amount included in the current period's unappropriated earnings other than the current period's net income after income tax, or from the unappropriated earnings of the previous period if there is still a shortfall, and such special reserve should not be distributed.
- II. The Company's fiscal year 2024 Profits and Losses Table is shown below.

**Resolution:**

## ThinTech Materials Technology Co., Ltd.

### Statement of Appropriations of Profit and Losses for 2024

Unit: NT\$

Item	Amount
Undistributed earnings at the beginning of the period	12,376,842
Add: Re-measurement of defined benefit plans included in retained earnings	1,671,930
Realized gains or losses on disposal of financial assets	2,539,292
Cumulative gain and loss - remeasurement of defined benefit plans using the equity method	426
Add: Net income after tax for the year	49,784,963
10% set aside for a legal reserve	(5,399,661)
Add: Reversal (appropriation) of special reserve	(60,973,792)
Distributable earnings for this period	0

## **Discussion**

### **Discussion 1 (Proposed by the board of directors)**

**Brief: Payment of cash dividends from capital surplus are submitted for a vote.**

- Notes: I. The Company's intends to set aside NT\$43,397,630 (the tax-exempt portion of capital surplus) from the capital surplus from the premium on common stock for distribution in cash to shareholders at NT\$0.40 per share based on 108,494,074 shares outstanding to date. The total amount of dividends to be distributed to individual shareholders at the time of distribution shall be up to “NT\$”, and the total amount of aberrant nil less than NT\$1.00 shall be handled by the chairman of the board of directors upon authorization by the shareholders at the shareholders' meeting.
- II. Upon the approval of the Annual Meeting of Shareholders, the Chairman of the Board of Directors is authorized to set the ex-dividend date, the payment date, and to handle other related matters.
- III. In the event that the capital surplus distribution plan is subsequently amended by a competent authority or the number of outstanding shares changes, resulting in a change in the cash ratio of the capital surplus distribution plan, it is proposed that the Annual Meeting of Shareholders authorize the Chairman of the Board of Directors to handle the matter with his full authority.

**Resolution:**

## **Discussion 2 (Proposed by the board of directors)**

**Brief:** The amendments to Article 8, 9, and 21 of the Company's "Rules of the Procedure for Board of Directors Meetings" are submitted for a vote.

Notes: Pursuant to the proposed amendments to Articles 8, 9, and 21 of the Company's "Rules of Procedure for Board of Directors Meetings" in accordance with the Act, a comparison table of the original and revised provisions is provided below.

**Resolution:**



**ThinTech Materials Technology Co., Ltd.**  
**Table of Amendments to Article 8, 9, and 21 of the Rules of the Procedure**  
**for Board of Directors Meetings**

After amendment	Before amendment	Reason for amendment and remarks
<p>Article 8</p> <p>Failure to meet a quorum for a meeting to be called to order</p> <p>Upon the time of a meeting, when more than half of all directors are not present, the chair may announce <u>on the same day</u> postponement of the meeting time, provided that only two postponements may be made. If the quorum is still not met after two such postponements, the chair shall re-call the meeting in accordance with the procedures under Article 3.</p> <p>The term "all directors " in the preceding paragraph and in Article 16, paragraph 2 of these Rules shall refer to the directors then in office.</p>	<p>Article 8</p> <p>Failure to meet a quorum for a meeting to be called to order</p> <p>Upon the time of a meeting, when more than half of all directors are not present, the chair may announce postponement of the meeting time, provided that only two postponements may be made. If the quorum is still not met after two such postponements, the chair shall re-call the meeting in accordance with the procedures under Article 3.</p> <p>The term "all directors " in the preceding paragraph and in Article 16, paragraph 2 of these Rules shall refer to the directors then in office.</p>	<p>The amendments are made in alignment with Article 8 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies.</p>
<p>Article 9</p> <p>A board meeting shall proceed in accordance with the order of business on the agenda as specified in the meeting notice. However, the order may be changed with the approval of a majority of directors present at the meeting.</p> <p>Regarding the order of business on the agenda in the preceding paragraph, the chair may not declare the meeting adjourned without the approval of a majority of directors present at the meeting.</p> <p>If, at any time during the proceeding of a board meeting, the directors sitting at the meeting are not more than half of the directors present at the meeting, then upon motion by the directors sitting at the meeting, the chair shall declare the meeting suspended, in which case the preceding paragraph shall apply mutatis mutandis.</p> <p><u>If, during a meeting of the Board of Directors, the Chairman is unable to preside over the meeting for any reason or does not adjourn the meeting in accordance with Paragraph 2, the appointment of his/her proxy shall be governed by the provisions of Article 7, Paragraph 2.</u></p>	<p>Article 9</p> <p>A board meeting shall proceed in accordance with the order of business on the agenda as specified in the meeting notice. However, the order may be changed with the approval of a majority of directors present at the meeting.</p> <p>Regarding the order of business on the agenda in the preceding paragraph, the chair may not declare the meeting adjourned without the approval of a majority of directors present at the meeting.</p> <p>If, at any time during the proceeding of a board meeting, the directors sitting at the meeting are not more than half of the directors present at the meeting, then upon motion by the directors sitting at the meeting, the chair shall declare the meeting suspended, in which case the preceding paragraph shall apply mutatis mutandis.</p>	<p>The amendments are made in alignment with Article 9, paragraph 3, of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies.</p>

After amendment	Before amendment	Reason for amendment and remarks
Article 21 Supplementary Provisions Date of formulation: June 19, 2008 The first to fourth amendments: Omitted. The fifth amendments: March 6, 2020. The sixth amendment: December 8, 2022. <u>The seventh amendment: June 19, 2025.</u>	Article 21 Supplementary Provisions Date of formulation: June 19, 2008 The first to fourth amendments: Omitted. The fifth amendments: March 6, 2020. The sixth amendment: December 8, 2022.	The amendment is made in alignment with the amendment date.

### **Discussion 3 (Proposed by the board of directors)**

**Brief:** The amendments to certain provisions of the Company's "Rules of Election of Directors" are submitted for a vote.

Notes: In accordance with the Act and operational requirements, the Company has amended certain provisions of the "Rules of Election of Directors." A comparison table showing the original and amended provisions is provided below.

**Resolution:**

**ThinTech Materials Technology Co., Ltd.**  
**Table of Amendments to certain provisions of the Rules of Election of Directors**

After amendment	Before amendment	Reason for amendment and remarks
<p><u>Article 4</u>  The Company's directors shall be elected through a candidate nomination system in accordance with Article 192-1 of the Company Act. Independent directors and non-independent directors shall be nominated separately, and shareholders shall elect them from the lists of candidates.</p> <p>The qualifications for the independent directors of the Company shall comply with Articles 2, 3, and 4 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".</p> <p><u>The selection of independent directors of the Company shall comply with Articles 5, 6, 7, 8 and 9 of the "Regulations Governing the Establishment of Independent Directors of Public Companies and Matters to be Observed by The Company" and in accordance with Article 24 of the "Regulations Governing the Governance of Listed OTC Companies".</u>  (The rest is omitted.)</p>	<p>Article 6  The Company's directors shall be elected through a candidate nomination system in accordance with Article 192-1 of the Company Act. Independent directors and non-independent directors shall be nominated separately, and shareholders shall elect them from the lists of candidates.</p> <p><u>Any special provisions regarding the nomination of the Company's independent directors under Article 5 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" shall also apply.</u></p> <p>The qualifications for the independent directors of the Company shall comply with Articles 2, 3, and 4 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".  (The rest is omitted.)</p>	<p>1. Amended to conform to Article 4 of the "Procedures for Election of Directors of ○○ Corporation" Reference Model.  2. Deleted the former Article 4 and amended the former Article 6 to Article 4.</p>
<p>Article <u>5</u> an omitted.  Article <u>6</u> an omitted.  Article <u>7</u> an omitted.  Article <u>8</u> an omitted.</p>	<p>Article <u>7</u> an omitted.  Article <u>8</u> an omitted.  Article <u>9</u> an omitted.  Article <u>10</u> an omitted.</p>	<p>The original Article 5 is deleted, so the original Articles 7 to 10 are amended as Articles 5 to 8, and their contents remain unchanged.</p>

After amendment	Before amendment	Reason for amendment and remarks
<p>Article 9</p> <p><u>The elector shall insert the election ballot into the ballot box after filling in the name of the electee and the candidate number or the uniform number of the identity card information.</u></p>	<p>Article 11</p> <p><u>Each elector shall enter the following information from the lists of independent director or non-independent director candidates in the "Elected" field in a ballot and then put the ballot into the ballot box:</u></p> <p><u>I. If a candidate is a natural-person shareholder or a natural person who is not a shareholder, enter the name of the candidate and the candidate number.</u></p> <p><u>II. If a candidate is a juridical person or a government shareholder, enter the name of the juridical person or government shareholder and the candidate number.</u></p> <p><u>III. If a candidate is a representative designated by a juridical person or a government shareholder, enter the name of the juridical person or government shareholder, the name of the representative thereof, and the candidate number.</u></p>	<p>In line with the amendment on practical operation, the original Article 11 is amended as Article 9.</p>
<p>Article 10</p> <p>An election ballot shall be invalid under any of the following circumstances:</p> <p>I. A ballot that was not prepared by a person with the power to convene.</p> <p>II. A blank ballot placed in the ballot box.</p> <p>III. <u>A ballot with the writing unclear, indecipherable or altered.</u></p> <p>IV. <u>A ballot with the name of a candidate or inconsistent with the list of director candidates.</u></p> <p>V. <u>Include text other than the number of voting rights allocated.</u></p>	<p>Article 12</p> <p>An election ballot shall be invalid under any of the following circumstances:</p> <p>I. A ballot that was not prepared by a person with the power to convene.</p> <p>II. A blank ballot placed in the ballot box.</p> <p>III. <u>A ballot with the writing unclear, tainted and indecipherable, or altered, but this does not apply to a correction of an error, additions, or deletions.</u></p> <p>IV. <u>A ballot with the name of a candidate or the candidate number missing or inconsistent with the list of director candidates.</u></p> <p>V. <u>A ballot with other words or marks entered in addition to the name of the candidate and the candidate number.</u></p> <p>VI. <u>A ballot cast by a shareholder who fails to complete the sign-in procedures.</u></p> <p>VII. <u>A ballot that is torn up and incomplete.</u></p> <p>VIII. <u>A ballot with the number of candidates entered exceeds the prescribed number of candidates.</u></p> <p>A ballot with an independent director or non-independent director entered not on the list of independent director or non-independent director candidates.</p>	<p>1. Amended to conform to Article 10 of the “Procedures for Election of Directors of ○○ Corporation” Reference Model.</p> <p>2. Former Article 12 is amended to Article 10.</p>
<p>Article 11 an omitted.</p> <p>Article 12 an omitted.</p> <p>Article 13 an omitted.</p> <p>Article 14 an omitted.</p>	<p>Article 13 an omitted.</p> <p>Article 14 an omitted.</p> <p>Article 15 an omitted.</p> <p>Article 16 an omitted.</p>	<p>The original Articles 13 to 16 are amended to Articles 11 to 14, with no change in their contents.</p>

After amendment	Before amendment	Reason for amendment and remarks
<p>Article <u>15</u> Supplementary Provisions</p> <p>Date of formulation: September 6, 2000.</p> <p>Date of the first amendment: June 12, 2002.</p> <p>Date of the second amendment: June 23, 2009.</p> <p>Date of the third amendment: June 24, 2014.</p> <p>Date of the fourth amendment: June 23, 2015.</p> <p>Date of the fifth amendment: June 11, 2020.</p> <p>Date of the sixth amendment: August 20, 2021.</p> <p><u>Date of the seventh amendment: June 19, 2025.</u></p>	<p>Article <u>17</u> Supplementary Provisions</p> <p>Date of formulation: September 6, 2000.</p> <p>Date of the first amendment: June 12, 2002.</p> <p>Date of the second amendment: June 23, 2009.</p> <p>Date of the third amendment: June 24, 2014.</p> <p>Date of the fourth amendment: June 23, 2015.</p> <p>Date of the fifth amendment: June 11, 2020.</p> <p>Date of the sixth amendment: August 20, 2021.</p>	<p>To tie in with the date of amendment of the articles and to amend Article 17 to Article 15.</p>

#### **Discussion 4 (Proposed by the board of directors)**

**Brief:** The amendments to Article 8-1, 10, and 18 of the Company's "Procedures for Acquisition or Disposal of Assets" are submitted for a vote.

Notes: In accordance with operational requirements, the Company has amended Articles 8-1, 10, and 18 of the "Procedures for Acquisition or Disposal of Assets." A comparison table of the original and amended provisions is shown below.

**Resolution:**

**ThinTech Materials Technology Co., Ltd.**

**Table of Amendments to Article 8-1, 10, and 18 of the Procedures for Acquisition or Disposal of Assets**

After amendment	Before amendment	Reason for amendment and remarks
	<p><u>Article 8-1</u>  The Company's shareholding in the investment companies listed below stipulates that the Company shall not waive its capital increase in Thintech Global Limited (hereinafter referred to as TTGL) in future years; TTGL shall not waive its capital increase in Thintech Global Limited (hereinafter referred to as TTGL) in future years; In the future, if TTGL is required to waive its capital increase in TTGL or to dispose of TTGL's equity due to strategic alliance considerations or other circumstances as agreed by the OTCBB, such waiver must be approved by the Audit Committee of TTGL, and then submitted to the Board of Directors for a special resolution. If there is any amendment to the Regulations, it should be disclosed in the Material Information Disclosure Statement on Market Observation Post System (MIPO) and reported to the Taiwan Stock Exchange (TSE) for review.</p>	TCMC will transfer its shares on November 20, 2024, therefore, there is no practical operational need for overseas Samoa "TTGL" in China, therefore, there is no need for its existence, and it is not material to the Company, so we have written to the OTC to agree to delete this article.
<p>Article 10  <u>III. Execution Unit</u>  When the Company acquires or disposes of an intangible asset or its right to use an asset or a membership card, the Company shall submit a request for approval in accordance with the foregoing authorization, and the department of use and the financial or <u>purchasing</u> unit shall be responsible for the execution of the request.</p>	<p>Article 10  <u>III. Execution Unit</u>  When the Company acquires or disposes of an intangible asset or its right to use an asset or a membership card, the Company shall submit a request for approval in accordance with the foregoing authorization, and the department of use and the financial or <u>administrative</u> unit shall be responsible for the execution of the request.</p>	Match the actual operation requirements
<p>Article 18  Date of establishment of this procedure: June 23, 2009  First to ninth amendments omitted.  Tenth amendment: June 15, 2022  <u>Eleventh Amendment: June 19, 2025</u></p>	<p>Article 18  Date of establishment of this procedure: June 23, 2009  First to ninth amendments omitted.  Tenth amendment: June 15, 2022</p>	The amendment is made in alignment with the amendment date.



## **Discussion 5 (Proposed by the board of directors)**

**Brief:** The amendments to Article 27 and 32 of the Company's "Articles of Incorporation" are submitted for a vote.

Notes: I. In accordance with the proposed amendments to Articles 27 and 32 of the Company's "Articles of Incorporation," the Company has prepared a comparison table of the original and revised provisions. The table is shown below.

II. The Company defines junior employees as those who are not supervisors of the first level or above and whose basic salaries are lower than the salary level of junior employees as defined in the "Regulations Governing the Addition or Deduction of Costs for Salary Increases of Small and Medium-sized Enterprise Employees".

**Resolution:**

## ThinTech Materials Technology Co., Ltd.

### Table of Amendments to Article 27 and 32 of the Articles of Incorporation

After amendment	Before amendment	Reason for amendment and remarks
<p>Article 27</p> <p>If the Company makes a profit for a year, it shall provide no less than 0.1% as employee remuneration and no more than 1% as director remuneration; the recipients of employee remuneration include employees at subsidiaries who meet certain criteria <u>and should allocate not less than 30% of their remuneration to junior staff</u>. However, profits must first be used to offset a cumulative deficit before amounts of employee remuneration and directors' remuneration are set aside at the above percentages."</p> <p>The employee remuneration and directors' remuneration distribution proposal shall be submitted to the Board of Directors for resolution and reported to the shareholders' meeting.</p>	<p>Article 27</p> <p>If the Company makes a profit for a year, it shall provide no less than 0.1% as employee remuneration and no more than 1% as director remuneration; the recipients of employee remuneration include employees at subsidiaries who meet certain criteria. However, profits must first be used to offset a cumulative deficit before amounts of employee remuneration and directors' remuneration are set aside at the above percentages."</p> <p>The employee remuneration and directors' remuneration distribution proposal shall be submitted to the Board of Directors for resolution and reported to the shareholders' meeting.</p>	<p>Pursuant to Article 14, Paragraph 6 of the Securities and Exchange Act, "The preceding company shall set forth in its articles of incorporation that a certain percentage of its annual surplus shall be set aside to adjust wages or distribute compensation to junior employees. Amendment of this Article.</p>
<p>Article 32</p> <p>The Articles of Incorporation were formulated on March 14, 2000. 1st to 19th amendment omitted. 20th amendment: June 16, 2023 <u>21th amendment: June 19, 2025</u></p>	<p>Article 32</p> <p>The Articles of Incorporation were formulated on March 14, 2000. 1st to 19th amendment omitted. 20th amendment: June 16, 2023</p>	<p>Date of addition.</p>

## **Discussion 6 (Proposed by the board of directors)**

**Brief: The lifting of the restriction on non-competition for the ninth term of the Board of Directors is submitted for a vote.**

Notes: I. Pursuant to Article 209, Paragraph 1 of the Company Act, “A director who engages in an act for himself or herself or for another person that falls within the scope of the Company's business shall explain the important contents of the act to the shareholders’ meeting and obtain the meeting’s approval. The Ninth Director and legal representative may engage in activities that fall within the scope of the Company's business. A resolution of the shareholders' meeting will be sought to approve the lifting of the restriction on non-competition in accordance with the law.

II. Relevant information is summarized in the table below :

Title	Name of Director	legal representative	Newly added positions in other companies
Director	Gains Investment Corp.	Chien-Hui Lee	1. Director, Changzhou China Steel Precision Materials Co.,Ltd. 2. Chairman, OmniGains Investment Corporation

**Resolution:**

## **Questions and Motions**

## **Adjournment**

**I. Articles of Incorporation of ThinTech Materials Technology Co., Ltd.**

**Chapter I General Provision**

- Article 1: The Company is incorporated in accordance with the Company Act and named “ThinTech Materials Technology Co., Ltd”.
- Article 2: The business scope of the Company is as follows:
1. CA01100 Aluminum Rolling, Drawing and Extruding.
  2. CA01130 Copper Rolling, Drawing and Extruding.
  3. CA01990 Other Non-ferrous Metal Basic Industries.
  4. CA04010 Surface Treatments.
  5. CB01010 Mechanical Equipment Manufacturing.
  6. CC01080 Electronics Components Manufacturing.
  7. F401010 International Trade.
  8. F119010 Wholesale of Electronic Materials.
  9. F111090 Wholesale of Building Materials.
  10. C801990 Other Chemical Materials Manufacturing.
  11. C901010 Ceramic and Ceramic Products Manufacturing.
  12. CA02990 Other Fabricated Metal Products Manufacturing Not Elsewhere Classified.
  13. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3: The Company may provide guarantees to external parties in the same industry for business needs.
- Article 4: The Company is headquartered in Kaohsiung City and may establish branches at home or abroad when necessary by the resolution of the board of directors.
- Article 5: Any and all public announcements to be made by the Company shall comply with Article 28 of the Company Act.

**Chapter II Shares**

- Article 6: The Company’s authorized capital is NT\$1.5 billion consisting of 100 million and 5 thousand shares. The par value of each share is NT\$10, and such shares may be issued in tranches. Of the capital in the preceding, an amount of NT\$20 million is reserved for the issuance of employee stock warrants; a total of 2 million shares are to be issued with a par value of NT\$10 per share, which may be issued in tranches by resolution of the board of directors depending on the practical needs.
- Article 6-1: If the Company intends to cancel the public offering, it shall be approved by the board of directors and then passed with two-thirds or more of the voting rights represented by the shareholders present, in person or by deputy, at a shareholders’ meeting attended by shareholders representing more than half of the total number of issued shares before the public offering is canceled.
- Article 7: The Company’s shares are all registered and are issued after being signed or sealed by at least three directors and certified in accordance with the law.  
The Company may be exempted from printing stock certificates and shall register with the centralized securities depository enterprise when issuing shares.  
The Company’s shareholders shall apply for services, such as share ownership transfer, share pledge, reissuance for lost shares, inheritance of shares, shares given as a gift, report of loss of a seal, seal replacement, or address change, in accordance with the “Regulations Governing the Administration of Shareholder Services of Public Companies” unless otherwise provided by laws and securities regulations.  
The Company’s cancellation of the public offering shall be approved by the board of directors and reported to and approved by the shareholders’ meeting. This provision shall not be changed when the Company’s shares are listed on emerging stock market, TWSE, or TPEX.
- Article 8: The change of name and transfer of shares shall be suspended 60 days before a general meeting, 30 days before an extraordinary shareholders' meeting, or within five days before the Company decides to pay out dividends, bonuses, or other benefits.

**Chapter III Shareholders’ Meetings**

- Article 9: There are annual general and extraordinary shareholders’ meetings. The annual general meeting shall be held by the Board of Directors in accordance with the law once per year within six months after the end of each fiscal year. Extraordinary meetings may be convened at any time as needed. The annual general and extraordinary shareholders’ meetings shall be convened in accordance with

the Company Act. Such meetings shall proceed in accordance with the Company's Rules of Procedure for Shareholders' Meetings.

The Company shall notify all shareholders no later than 30 days before convening an annual general meeting or 15 days before convening an extraordinary shareholders' meeting.

The Company shall announce the acceptance of shareholders' proposals and the acceptance location and period for each annual general meeting in accordance with Article 172-1 of the Company Act.

Article 9-1: The Company may hold an annual general meeting or extraordinary shareholders' meeting by video conference (including a shareholders' meeting by video conference or a hybrid shareholders' meeting) or in other methods announced by the central competent authority in accordance with Article 172-2 of the Company Act. However, due to natural disasters, accidents, or other force majeure events, the central competent authority may announce that the Company may hold a shareholders' meeting by video conference or in a method in an announcement made within a certain period of time without specifying it in the Articles of Incorporation.

In case a shareholders' meeting is proceeded via visual communication network, the shareholders taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

For the preceding two paragraphs, a public company shall be subject to regulations provided by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters.

Article 10: Any shareholder who is unable to attend a shareholders' meeting for any reason may appoint a deputy to attend the meeting by presenting a deputy form printed by the Company and signed or sealed by the shareholder, indicating the scope of the authorization.

A shareholder may appoint a deputy to attend such a meeting in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority in addition to the Company Act.

Article 11: Resolutions at a shareholders' meeting shall, unless otherwise provided by the Company Act, be adopted by a majority vote of the shareholders present, who represent more than half of the total number of voting shares.

Article 12: The Company's shareholders shall be entitled to one vote for each share held, however, the shares under Article 179 of the Company Act shall be deemed non-voting shares.

Article 13: Resolutions adopted at a meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the Company within twenty days after the close of the meeting. Said distribution may be carried out through public announcement. The meeting minutes shall contain the year, month, day, place, chair's name, and resolution of each shareholders' meeting, record the essentials of the proceedings and their results, and be kept permanently during the Company's existence. The shareholder attendance book and the deputy forms for attendance by deputy shall be kept for at least one year.

#### Chapter 4 Directors and the Audit Committee

Article 14: There shall be seven directors on the board. With a candidate nomination system adopted, directors shall be elected by the shareholders' meeting from the list of candidates to serve a term of three years and may be re-elected.

After the Company's stock is publicly offered, it may have independent directors in place in compliance with applicable laws and regulations. The number of independent directors shall not be fewer than three and shall not be less than one-third of all directors. They shall be elected by the shareholders' meeting from a list of director candidates. The professional qualifications, shareholding, restrictions on positions held concurrently, nomination, election methods, and other matters to be followed for independent directors shall be handled in accordance with the relevant regulations of the competent securities authority.

The Company may purchase directors' liability insurance with respect to liabilities resulting from the performance of their duties during their terms of office.

Article 15: When the term of office of directors ends and an election of new ones fails to be held in time, their term of office shall be extended until new directors are elected and take office.

Article 16: When the vacancy of directors reaches one-third of the total number of directors, the board of directors shall hold an extraordinary shareholders' meeting within 60 days for a by-election, but the term of office of new directors elected at the by-election shall only last until the term of office of the existing directors ends.

The shareholdings of the Company's all directors shall be in compliance with the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies".

- Article 17: The board of directors shall be formed by directors. The Chairman shall be elected by more than half of the directors present at a board meeting attended by at least two-thirds of all directors from among themselves. The Chairman shall execute the business on behalf of the Company externally. The reason for convening the board of directors shall be stated in a meeting notice, which shall be sent to all directors no later than seven days in advance. However, in the event of an emergency, the board of directors may be convened at any time. The above meeting notice may be sent by or fax or email.
- Article 18: When the Chairman is on leave or cannot perform duties for a specific reason, his deputy shall be handled in accordance with the applicable provisions of the Company Act.
- Article 19: Unless otherwise provided by the Company Act, the resolutions by the Board of Directors shall be adopted by more than half of the directors present at a board meeting attended by more than half of all directors. In case a meeting of the board of directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.
- Article 20: When a director is unable to attend a board meeting for a specific reason, they may appoint another director to attend the board meeting as their deputy and shall, in each case, give to the latter director a deputy stating the scope of authorization with respect to the reasons for the meeting. A deputy under the preceding paragraph may accept entrustment from one person only.
- Article 21: Directors may be paid with remuneration in accordance with the general standard, and the remuneration standard is set by the board of directors with reference to the standards adopted by competitors or publicly listed companies. Independent directors' remuneration is paid in a fixed manner on a monthly basis, and they do not participate in the Company's earnings distribution. Their remuneration is determined by the Board of Directors with reference to the standards adopted by competitors or publicly listed companies. The Chairman's salary is determined by the board of directors with reference to the general standards adopted by competitors or TWSE-/TPEX-listed companies. The Chairman shall be paid with other benefits in accordance with the applicable regulations on general employees' salary and benefits.
- Article 22: The exercise of powers by the audit committee or its members and relevant matters shall be handled in accordance with the applicable laws and regulations, the Articles of Incorporation, and organizational charter, or the Securities and Exchange Act.
- Article 23: The proceedings of each board meeting shall be recorded in minutes, signed or sealed by the chair, and distributed to all directors within 20 days after the meeting is concluded. The director attendance book and the deputy forms for attendance by deputy shall be kept in the Company.

#### Chapter V Managers

- Article 24: The Company shall have a president in place, and the appointment, dismissal, and remuneration thereof shall be handled in accordance with Article 29 of the Company Act.

#### Chapter VI Final Account

- Article 25: The Company shall define that a fiscal year begins from January 1 through December 31.
- Article 26: At the end of a fiscal year, the board of directors shall prepare the following documents, which shall be approved by the audit committee, submitted to the Board of Directors for resolution, and then submitted to the annual general meeting for ratification.
- I. the business report;
  - II. the financial statements; and
  - III. the surplus earning distribution or loss off-setting proposals.
- Article 27: If the Company makes a profit for a year, it shall provide no less than 0.1% as employee remuneration and no more than 1% as director remuneration; the recipients of employee remuneration include employees at subsidiaries who meet certain criteria. However, profits must first be used to offset a cumulative deficit before amounts of employee remuneration and directors' remuneration are set aside at the above percentages.”
- The employee remuneration and directors' remuneration distribution proposal shall be submitted to the Board of Directors for resolution and reported to the shareholders' meeting.
- Article 28: Where the Company makes a profit for a fiscal year, the profit shall be first used for paying the tax in accordance with the laws and regulations, offsetting the cumulative deficit, setting aside 10% of the remaining profit as a legal reserve, unless it has reached the total amount of the Company's paid-in capital, setting aside an amount for or reversing a special reserve in accordance with the laws and regulations; and then any remaining profit, together with any undistributed retained earnings from the prior period, shall be adopted by the Company's Board of Directors as the basis for making a distribution proposal, which shall then be submitted to the shareholders'

meeting for a resolution.

The industry, in which Company is in, is still growing. We must take into account the current and future operating conditions and focus on the stability of dividends when drawing up a dividend policy. When the Company has cumulative distributable earnings, the amount to be distributed shall not be less than 50%, of which the cash dividends to be distributed shall not be less than 50% of the total amount to be distributed.

#### Chapter VII Supplementary Provisions

- Article 29: The total amount of investment by the Company investees is not subject to the restriction of 40% of the paid-in share capital.
- Article 30: Matters not specified in the Articles of Incorporation shall be handled in accordance with the Company Act and applicable laws and regulations.
- Article 31: The Articles of Incorporation and any amendments thereto shall be enforced by resolution of the shareholders' meeting.
- Article 32: The Articles of Incorporation were formulated on March 14, 2000.  
The 1st amendment was made on April 6, 2000.  
The 2nd amendment was made on May 29, 2000.  
The 3rd amendment was made on September 6, 2000.  
The 4th amendment was made on March 5, 2001.  
The 5th amendment was made on June 12, 2002.  
The 6th amendment was made on May 7, 2003.  
The 7th amendment was made on May 19, 2004.  
The 8th amendment was made on December 21, 2006.  
The 9th amendment was made on June 7, 2007.  
The 10th amendment was made on June 23, 2009.  
The 11th amendment was made on June 22, 2010.  
The 12th amendment was made on June 28, 2011.  
The 13th amendment was made on September 27, 2011.  
The 14th amendment was made on June 24, 2014.  
The 15th amendment was made on June 23, 2015.  
The 16th amendment was made on June 28, 2016.  
The 17th amendment was made on June 14, 2017.  
The 18th amendment was made on June 11, 2018.  
The 19th amendment was made on June 15, 2022.  
The 20th amendment was made on June 16, 2023.

## **II. Rules and Procedure of Shareholders' Meeting of ThinTech Materials Technology Co., Ltd.**

Article 1: To establish an excellent governance system for the Company's shareholders' meeting, improve the supervisory function, and strengthen the management function, these Rules are formulated in accordance with the provisions of Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Article 2: Unless otherwise stipulated by laws or regulations, the rules of procedure for the Company's shareholders' meeting shall be governed by these Rules.

Article 3: Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors.

Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company that will convene a shareholders' meeting by video conference shall expressly specify such meetings in the Articles of Incorporation and have the resolution adopted by the Board of Directors, and shall only proceed to convene such a meeting with the approval of a majority of the directors present at a board meeting attended by two-thirds or more of all directors before to the meeting.

Thirty days before the Company convenes an annual general meeting or 15 days before an extraordinary shareholders' meeting, the Company shall prepare electronic files of the meeting notice, deputy form, information on proposals for ratification, matters for discussion, election or dismissal of directors, and other matters on the shareholders' meeting agenda and upload them to the Market Observation Post System (MOPS). The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular shareholders' meeting or before 15 days before the date of the special shareholders' meeting. However, when the Company's total shareholding ratio of foreign capital and capital from China reaches 30% or more as per the shareholder register for the annual general meeting held in the most recent fiscal year, shall upload such an electronic file 30 days before the annual general meeting. Fifteen days before the Company convenes a shareholders' meeting, it shall prepare the shareholders' meeting agenda handbook and supplementary materials and make them available for the shareholders to obtain and review at any time. In addition, the handbook shall be displayed at the Company and its professional shareholder service agency.

The Company shall provide the handbook and supplementary materials mentioned in the preceding paragraph to the shareholders on the day of the shareholders' meeting in the following methods:

- I. When a physical shareholders' meeting is convened, such materials shall be distributed on-site at the shareholders' meeting.
- II. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
- III. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

For shareholders, each holding fewer than 1,000 registered shares, said distribution may be conducted through an announcement on the MOPS.

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 given in electronic form. Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of the removal of the non-compete clause for the directors, capitalization of earnings, capitalization of legal reserve, dissolution, merger, or demerger of the Company, or any matter in each subparagraph under Article 185, paragraph 1 of the Company Act; Article 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, shall be set out and the essential contents explained in the notice of the shareholders' meeting. None of the above matters may be raised by an Extraordinary Motion.

Where an election of all directors and their inauguration date shall be stated in the notice of the shareholders' meeting, after the completion of the election in said meeting, such inauguration date may not be altered by any Extraordinary Motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of the issued shares may submit to the Company a proposal for discussion at a general shareholders' meeting. The number of items so proposed is limited only to one, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the



Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before an annual shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholders' proposals in writing or by electronic means and the location and time period for their submission; the period for acceptance of shareholders' proposals may not be fewer than 10 days.

Each of such proposals is limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by deputy at the annual general meeting of shareholders and take part in the discussion of the proposal. 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 conform to the provisions of this article. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the board of directors at the shareholders' meeting to be convened.

Article 4: For each shareholders' meeting, a shareholder may appoint a deputy to attend the meeting by providing the deputy form issued by the Company and stating the scope of the deputy's authorization.

Each shareholder may issue only one deputy form and appoint only one deputy for any given shareholders' meeting and shall deliver the deputy form to the Company at least five days before the date of the shareholders' meeting. When a duplicate deputy form is served, the one received earliest shall prevail, unless a declaration is made to cancel the previous deputy form.

Once a deputy form is received by the Company, if a shareholder wishes to attend the shareholders' meeting in person or to exercise their voting rights in writing or by electronic means, a written deputy rescission notice shall be filed with the Company no later than two days prior to the date of the shareholders' meeting, otherwise, the voting power exercised by the authorized deputy at the meeting shall prevail.

Once the deputy form is received by the Company, in the case that the shareholder intends to attend the shareholders' meeting by video conference, a written deputy rescission notice shall be filed with the Company two days prior to the date of the shareholders' meeting; otherwise, the voting power exercised by the authorized deputy at the meeting shall prevail.

Article 5: Principles for the venue and time of a shareholders' meeting

The venue for a shareholders' meeting shall be the premises of the Company or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to independent directors' opinions with respect to the place and time of the meeting.

When the Company convenes a shareholders' meeting by video conference, it is not subject to the restriction on the venue of the meeting under the preceding paragraph.

Article 6: Sign-in procedure and materials to be prepared

The Company shall state, in the meeting notice, the sign-in time and place for shareholders, solicitors, and proxies (hereinafter referred to as "shareholders"), and other matters that shall be noted.

The time at which shareholders' sign-in begins, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The sign-in place shall be clearly marked and staffed with a sufficient number of suitable personnel. When the shareholders' meeting is convened by video conference, the sign-in process shall begin on the video conference platform 30 minutes before the meeting commences. Shareholders who have completed the sign-in shall be deemed to have attended the shareholders' meeting in person.

Shareholders shall attend the shareholders' meetings with their attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attendance presented by shareholders. Solicitors soliciting deputy forms shall also bring identification documents for verification.

The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, ballots shall also be furnished.

When the government or a juridical person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juridical person is appointed to attend as a deputy, it may designate only one person to represent it in the meeting.

If the shareholders' meeting is convened by video conference, shareholders who wish to attend by video conference should register with the Company two days prior to the shareholders' meeting.

If the shareholders' meeting is convened by video conference, the Company shall upload the meeting agenda handbook, annual report, and other relevant materials to the video conference platform at least 30 minutes prior to the start of the meeting and continue to disclose them until the end of the meeting.

**Article 6-1: Convening of the shareholders' meeting by video conference and the matters to be included in the meeting notice**

When the Company convenes the shareholders' meeting by video conference, the information below shall be stated in the meeting notice:

- I. Methods of shareholders participating in the video conference and exercising their rights.
- II. The response to the obstacles to the video conference platform or to the participation in the video conference due to natural disasters, incidents, or other force majeure events shall include at least the following:
  - (I) The time and the date of the next meeting when the meeting needs to be postponed or resumed as such obstacles cannot be resolved.
  - (II) Shareholders who did not register to participate in the original shareholders' meeting by video conference shall not participate in the meeting to be postponed or resumed.
  - (III) When a physical shareholders' meeting is convened, along with a video conference, if the video conference cannot continue, after the number of shares in attendance through the video conference is deducted, the total number of shares in attendance at the physical shareholders' meeting reaches the number as required by law, the shareholders' meeting shall continue. For shareholders participating by video conference, the number of their shares shall be included in the total number of shares in attendance, and they shall be deemed to abstain for all motions resolved at the shareholders' meeting.
  - (IV) The handling method in the event that the resolution results of all motions have been announced, while Extraordinary Motions have not been resolved.
- III. When a shareholders' meeting is to be convened by video conference, appropriate alternatives to shareholders who have difficulty participating in the meeting by video means shall be specified. Except for the circumstances under Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connection equipment and necessary assistance and announce the period during which shareholders may apply to the Company such equipment and assistance and other relevant matters to be noted.

**Article 7: Chair of the shareholders' meeting and attendees in a non-voting capacity**

When a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or unable to exercise the powers for a specific reason, the Chairman shall appoint one of the directors to act as the acting chair. Where the Chairman fails to make such a designation, the directors shall elect from among themselves one person to serve as the acting chair.

When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for 6 months or more and who understands the financial and business conditions of the Company. The same shall apply for a representative of a institutional director to serve as the chair.

It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman in person and attended by a majority of the directors, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

Where a shareholders' meeting is convened by a party with power to convene other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, CPAs, or relevant persons retained by it to attend a shareholders' meeting in a non-voting capacity.

**Article 8: Evidence of the audio or video recordings of the entire process of shareholders' meetings**

The Company shall make an uninterrupted audio and video recording of the entire process of the shareholders' meeting from shareholders' sign-in, the proceedings of the meeting, as well as the process of voting and vote counting.

The audio and video recording in the preceding paragraph shall be kept 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.

If a shareholders' meeting is convened by video conference, the Company shall keep records of shareholders' registration, sign-in, questions raised, as well as voting and the Company's vote counting results and retain the records, while making an uninterrupted audio and video recording of the entire

video conference.

The above-mentioned materials and audio and video recordings shall be properly kept by the Company during the period of its existence, and the audio and video recordings shall be provided to those who are entrusted to handle the video conference affairs for storage.

If a shareholders' meeting is convened by video conference, the Company is advised to make an audio and video recording of the back-end interface of the video conference platform.

Article 9: Attendance at shareholders' meetings shall be counted based on numbers of shares. The number of shares in attendance shall be counted according to the sign-in cards handed in and the sign-in record on the video conference platform plus the number of shares whose voting rights are exercised in writing or by electronic means.

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and the number of shares represented by shareholders attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If attending shareholders still represent less than one third of the total number of issued shares after two postponements, the chair shall declare the meeting adjourned. If a shareholders' meeting is convened by video conference, the Company shall also declare the meeting adjourned on the video conference platform.

If there are not enough shareholders representing at least one third of issued shares attending the meeting after two postponements, tentative resolutions may be passed in accordance with Article 175, paragraph 1 of the Company Act. Shareholders shall be notified of the tentative resolutions, and another shareholders' meeting will be convened within one month. If a shareholders' meeting is convened by video conference, shareholders who wish to attend by video conference shall re-register with the Company in accordance with Article 6.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of outstanding shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10: Proposal discussion

If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on the proposals on the agenda one by one (including Extraordinary Motions or amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution by the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene other than the Board of Directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including Extraordinary Motions), except by a resolution by the shareholders' meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders to continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals or amendments, alternatives to proposals, or Extraordinary Motions put forward by shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 11: Speeches by shareholders

The chair shall be impartial and independent and enforce the rules of procedure strictly so that such a meeting can proceed smoothly.

Attending shareholders shall be obliged to abide by the rules of procedure, speak politely, and maintain order at the meeting venue.

Before speaking, an attending shareholder shall specify on a speaker's slip the subject of the speech, their shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech is not in alignment with the subject on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes; if the shareholder's speech violates the rules or exceeds the scope of the motion, the chair may have the shareholder stop the speech.

Attending shareholders may not interfere with the speaking shareholders without the Chairman's consent and the speaking shareholders. The Chairman will have the violating shareholders stopped. When an institutional shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

If a shareholders' meeting is convened by video conference, shareholders who participate by video conference may ask questions in text on the video conference platform after the chair calls the meeting to order and before the chair declares the meeting adjourned. The number of questions raised by each shareholder for each motion shall not exceed two, each question shall be limited to 200 words, and the provisions of paragraphs 1 to 5 shall not apply.

If such questions in the preceding paragraph are not in violation of the regulations or not outside the scope of the motions, it is advisable to disclose such questions on the video conference platform.

**Article 12: Counting of voting shares**

Votes cast at shareholders' meetings shall be calculated based on numbers of shares.

With respect to resolutions by a shareholders' meeting, the number of shares held by a shareholder without voting rights shall not be calculated as part of the total number of outstanding shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item and may not exercise voting rights as a deputy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be counted toward the number of the voting rights represented by attending shareholders.

**Article 13: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.**

When the Company holds a shareholders' meeting, it shall adopt the exercise of voting rights by electronic means and may adopt the exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder's exercise of voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived their rights with respect to the Extraordinary Motions and amendments or alternatives to the original proposals of that meeting.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company at least two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After shareholders exercise their voting rights in writing or by electronic means, if they wish to attend the shareholders' meeting in person or by video conference, they shall serve a declaration of intent to retract the voting rights already exercised under the preceding paragraph no later than two days before the shareholders' meeting in the same manner in which the voting rights were exercised; otherwise the voting rights exercised in writing or by electronic means shall prevail. If the shareholder exercises the voting right in writing or by electronic means and appoints a deputy with a deputy form to attend the shareholders' meeting, the voting right exercised by the attending deputy at the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a vote by the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered on the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When a shareholders' meeting is convened by video conference, shareholders participating by video conference shall vote on various motions and election(s) on the video conference platform after the chair calls the meeting to order. They shall complete the voting before the chair declares the voting closed, otherwise they shall be deemed to have waived their voting rights.

When a shareholders' meeting is convened by video conference, after the chair declares the voting closed, the votes shall be counted at one go, and the voting and election results shall be announced. If a shareholders' meeting is convened, along with a video conference held at the same time, shareholders who have registered to attend the shareholders' meeting by video conference in accordance with Article 6, intend to attend the physical shareholders' meeting in person, shall rescind the registration in the same manner as the registration two days before the shareholders' meeting, otherwise they can only attend the shareholders' meeting by video conference.

Those who exercise their voting rights in writing or by electronic means without retracting their declaration of intention and participate in the shareholders' meeting by video conference shall not exercise their voting rights on the same motions, propose amendment to the same motions, or exercise their voting rights for revised motions, except for Extraordinary Motions.

#### Article 14: Elections

When there is an election of directors at a shareholders' meeting, after vote counting is completed, the scrutineers shall verify the total number of valid and invalid votes in accordance with the relevant election and appointment regulations formulated by the Company. After the number is confirmed, the number of valid votes, invalid votes, and the voting rights of both shall be entered in the record sheet; then, the chair shall announce a list of elected directors and the voting rights they won and a list of candidates who lost the election and the voting rights they won on-site.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the scrutineers 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 recording shall be retained until the conclusion of the litigation.

#### Article 15: Matters relating to the resolutions by a shareholders' meeting shall be recorded in the meeting minutes.

The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

Said distribution may be announced through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of votes won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.

When a shareholders' meeting is convened by video conference, the minutes of the shareholders' meeting shall contain the start and end time of the shareholders' meeting, the method of convening the meeting, the names of the chair and the meeting taker, as well as the response method and the response situation when any natural disasters, accidents, or other force majeure events have obstructed the video conference platform or the participation in the video conference in addition to the matters that shall be recorded in accordance with the preceding paragraph.

When a shareholders' meeting is convened by video conference, the Company shall proceed as per the preceding paragraph and shall specify the alternative measures provided to shareholders who have difficulty participating in the video conference in the minutes of the shareholders' meeting.

#### Article 16: Public announcement

The Company shall, on the day of the shareholders' meeting, compile a statistical statement in the prescribed format and disclose the number of shares solicited by the solicitor, the number of shares represented by the proxies, and the number of shares in attendance in writing or by electronic means clearly on site at the shareholders' meeting. When a shareholders' meeting is convened by video conference, the Company shall upload the aforementioned information to the video conference platform at least 30 minutes before the start of the meeting and continue to disclose it until the end of the meeting.

When a shareholders' meeting is convened by video conference, when the chair calls the meeting to order, the total number of shares in attendance shall be disclosed on the video conference platform. The same shall apply if the total number of shares and voting rights in attendance are counted during the meeting.

If any resolutions by the shareholders' meeting are material information as stipulated by laws and regulations or Taiwan Stock Exchange Corporation (Taipei Exchange), the Company shall upload the content to the MOPS prior to a deadline.

#### Article 17: Maintenance of the order of the venue

Staff handling administrative affairs of a shareholders' meeting shall wear an identification badge or an armband.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification badge or an armband, reading "Proctor."

At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

**Article 18: Recess and resumption of a shareholders' meeting**

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including Extraordinary Motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

**Article 19: Disclosure of information at video conferences**

When a shareholders' meeting is convened by video conference, the Company shall immediately disclose the voting results and election results of various motions on the video conference platform in accordance with the regulations and shall continue to disclose for at least 15 minutes after the chair declares the meeting adjourned.

**Article 20: Location of the chair and minute taker for shareholders' meeting by video conference only**

When a shareholders' meeting is convened by video conference, the chair and the minute taker shall be at the same location in Taiwan, and the chair shall disclose the address of the place when calling the meeting to order.

**Article 21: Response to disconnection**

When a shareholders' meeting is convened by video conference, the Company may allow shareholders to perform a simple test of the connection before the meeting commences and provide relevant services immediately before and during the meeting to assist with any technical communication problems.

When a shareholders' meeting is convened by video conference the chair shall, when calling the meeting to order, announce that there is no need for postponement or resumption of the meeting as stipulated in Article 44-24, paragraph 24 of the Regulations Governing the Administration of Shareholder Services of Public Companies; and that the requirement on the date of the meeting postponed or resumed within five days due to any natural disasters, accidents, or other force majeure events that have obstructed the video conference platform or the participation in the video conference for more than 30 minutes under Article 182 of the Company Act shall not apply before the chair declares the meeting adjourned.

In the event of any incident in the preceding paragraph that caused the meeting to be postponed or resumed, shareholders who have not registered to participate in the original shareholders' meeting by video conference shall not participate in the meeting postponed or resumed.

For the meeting to be postponed or resumed under paragraph 2, shareholders who have registered to participate in the original shareholders' meeting by video conference and have completed the registration but fail to participate in said meeting, the number of shares in attendance and the voting rights and voting rights for elections exercised at the original shareholders' meeting shall be included in the total number of attending shareholders' shares, voting rights, and voting rights for elections at the meeting postponed or resumed.

When a shareholders' meeting is postponed or resumed in accordance with paragraph 2, the motions for which the voting and counting of votes have been completed and the voting results or the list of elected directors have been announced, do not need to be discussed or resolved again.

When the Company convenes a shareholder's meeting, supplemented by a video conference, if the video conference cannot continue as under paragraph 2, after the number of shares in attendance through the video conference is deducted, the total number of shares in attendance at the physical shareholders' meeting reaches the number as required by law, the shareholders' meeting shall continue. There is no need to postpone or resume the meeting in accordance with paragraph 2.

When the meeting shall continue as in the preceding paragraph, for shareholders participating by video conference, the number of their shares shall be included in the total number of shares in attendance; however, they shall be deemed to abstain for all motions resolved at the shareholders' meeting.

When the Company postpones or resumes the meeting in accordance with paragraph 2, it shall handle the relevant matters in accordance with the provisions set forth in Article 44-27 of the Regulations Governing the Administration of Shareholder Services of Public Companies, and relevant preparations shall be made as per the date of the original shareholders' meeting and the provisions of this article.

Based on the period under Article 12, second-half paragraph and Article 13, paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies; Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall postpone or resume the shareholders' meeting at a date as per paragraph 2.

**Article 22: Response to the digital divide**

When a shareholders' meeting is to be convened by video conference, appropriate alternatives to shareholders who have difficulty participating in the meeting by video means shall be provided. Except for the circumstances under Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connection equipment and necessary assistance and announce the period during which shareholders may apply to the Company such equipment and assistance and other relevant matters to be noted.

**Article 23:** These Rules and any amendments thereto shall be enforced after being approved by the board of directors and reported to and approved by the shareholders' meeting.

**Article 24: Supplementary Provisions**

Date of formulation: September 6, 2000.  
Date of the first amendment: June 12, 2002.  
Date of the second amendment: June 23, 2009.  
Date of the third amendment: September 27, 2011.  
Date of the fourth amendment: June 24, 2014.  
Date of the fifth amendment: June 23, 2015.  
Date of the sixth amendment: June 11, 2020.  
Date of the seventh amendment: August 20, 2021.  
Date of the eighth amendment: June 15, 2022.  
Date of the ninth amendment: June 16, 2023.

## [Chapter III]

### III. Rules of the Procedure for Board of Directors Meetings of ThinTech Materials Technology Co., Ltd.

#### Article 1 Basis

To establish an excellent governance system for the board of directors, improve the supervisory function, and enhance the management functions, these Rules are formulated in accordance with Article 26-3, paragraph 8 of the Securities and Exchange Act (hereinafter referred to as the “Act”).

#### Article 2 Scope of Application

A public company shall formulate the rules of procedure for the board of directors: The main agenda items, operational procedures, required content of meeting minutes, public announcements, and other compliance requirements for board meetings shall be handled in accordance with these Rules.

#### Article 3 Meeting notification

The Board of Directors shall notify all directors no later than seven days before a board meeting is held, with the meeting notice containing time, location, and notice to convene; however, a board meeting may be called at any time in case of emergency, and the directors may not raise objections only because the notification fails to be conducted no later than seven days before the board meeting. T The board of directors shall designate the finance department as the unit in charge of board meetings. It shall set out a board meeting agenda, provide sufficient meeting materials, and send them together with the meeting notice.

A director of the opinion that the materials provided are insufficient may request the unit, finance department, to supplement the materials. A director of the opinion that the materials provided are insufficient may request to postpone the meeting after the resolution of the board of directors.

With the consent of the addressees, the meeting notice in the preceding paragraph may be sent by electronic means.

#### Article 4 Convening of meetings

1. Board meetings shall be convened by the Chairman. However, the first meeting of each term of the board of directors shall be convened by the director who received votes representing the largest number of voting rights at the election held at a shareholders' meeting.
2. The first meeting of each term of the board of directors shall be convened within 15 days after an election of new directors. However, if the new directors are elected before the end of the term of office of the directors of the preceding term, who are decided to be dismissed upon the end of the term of office, the first meeting shall be held within 15 days after the end of the term of office of the directors of the preceding term.
3. A board meeting shall be held at least quarterly and may be called at any time in case of emergency.
4. The items under Article 12, paragraph 1 of these Rules shall be set out in the notice of the shareholders' meeting. None of the above matters may be raised by an Extraordinary Motion.

#### Article 5 Meeting location and time

The location of a shareholders' meeting shall be the premises of the Company during the business hours or a place easily accessible to shareholders and time suitable for shareholders to attend, unless for a board meeting by video conference.

#### Article 6 Attendance deputy

1. All directors shall attend board meetings in person; if attendance in person is not possible, they may appoint in writing another director to attend as their deputy. Attendance by video conference is deemed as attendance in person.
2. In case a director appoints another director to attend a board meeting as a deputy, they shall, in each time, issue a written deputy and state therein the scope of authority with reference to the subjects to be discussed at the meeting.
3. A member appointed as deputy may accept a deputy from one person only.

#### Article 7 The Chair and attendees in a non-voting capacity

1. Where a board meeting is called by the Chairman, he shall chair the meeting. However, where the first meeting of each term of the board of directors is called by the director who received votes



representing the most voting rights at the shareholders' meeting in which the directors were elected, the meeting shall be chaired by that director; if there are two or more directors so entitled to call such a meeting, they shall select one person by and from among themselves to chair the meeting.

Where a board meeting is called by a majority of directors on their own initiative in accordance with Article 203, paragraph 4 or Article 203-1, paragraph 3 of the Company Act, the directors shall elect one person by and from among themselves to chair the meeting.

2. The board meeting shall be chaired by the Chairman. When the Chairman is on leave or unable to exercise the powers for any reason, the Chairman shall appoint one director to serve as the acting chair. Where the Chairman fails to make such a designation, the directors shall elect one performer from among themselves to serve as the acting chair.
3. When a board meeting is in progress, personnel from relevant departments or subsidiaries may be notified depending on the contents of the proposals to attend the meeting to report on their company's business situation and answer questions raised by directors, to help them stay informed of the Company's latest situation and make appropriate resolutions. The Company may invite certified public accountants (CPAs), attorneys, or other professionals to attend the meeting in a non-voting capacity and make explanatory statements and provide professional advice as a reference for the board. However, they shall leave the meeting in the event of discussion or voting.

#### Article 8 Failure to meet a quorum for a meeting to be called to order

Upon the time of a meeting, when more than half of all directors are not present, the chair may announce postponement of the meeting time, provided that only two postponements may be made. If the quorum is still not met after two such postponements, the chair shall re-call the meeting in accordance with the procedures under Article 3.

The term "all directors" in the preceding paragraph and in Article 16, paragraph 2 of these Rules shall refer to the directors then in office.

#### Article 9 Change of meeting contents

A board meeting shall proceed in accordance with the order of business on the agenda as specified in the meeting notice. However, the order may be changed with the approval of a majority of directors present at the meeting.

Regarding the order of business on the agenda in the preceding paragraph, the chair may not declare the meeting adjourned without the approval of a majority of directors present at the meeting.

If, at any time during the proceeding of a board meeting, the directors sitting at the meeting are not more than half of the directors present at the meeting, then upon motion by the directors sitting at the meeting, the chair shall declare the meeting suspended, in which case the preceding paragraph shall apply *mutatis mutandis*.

#### Article 10 Preparation of meeting documents

1. The board of directors shall prepare an attendance book for directors to sign in. Attendance by video conference is deemed as attendance in person.
2. The board of directors shall plan and set out a meeting agenda in advance, prepare sufficient meeting materials, and send them with a meeting notice.

#### Article 11 Meeting contents

The agenda of regular board meetings shall at least include the following items:

1. Reports:
  - (1) Minutes of the last meeting and the implementation of the resolutions adopted.
  - (2) Important financial business reports.
  - (3) Internal audit business report.
  - (4) Other important matters to be reported.
2. Discussions:
  - (1) Discussions not yet concluded from the last meeting.
  - (2) Discussions for this meeting.
3. Extraordinary Motions.

#### Article 12 Matters to be submitted by the board of directors for discussion:

1. The Company's business plan.
2. Annual and quarterly financial statements.

3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act, and an assessment of the effectiveness of the internal control system.
4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others.
5. The offering, issuance, or private placement of any equity-type securities.
6. The election or dismissal of the Chairman where no managing director is in place.
7. The appointment or dismissal of a financial, accounting, or internal auditing officer.
8. A donation to a related party or a major donation to a non-related party. However, a public-interest donation of disaster relief for a major natural disaster may be submitted to the recently board meeting for retroactive recognition.
9. Any matter required by Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution of a shareholders' meeting or board meeting, or any such significant matter as may be prescribed by the competent authority.

The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means any individual donation, or cumulative donations within a one-year period to a single recipient in an amount of NT\$100 million or more or in an amount equal to or greater than 1% of net operating revenue or 5% of paid-in capital as stated in the CPA-attested financial statements for the most recent year.

The term "within a one-year period" in the preceding paragraph means a period of one year calculated retroactively from the date on which the board meeting is convened. Amounts already submitted to and passed by the resolution of the board of directors are exempted from inclusion in the calculation.

For foreign companies whose stock has no par value or a par value other than NT\$10, "5% of paid-in capital" in paragraph 2 above shall be calculated as 2.5% of shareholder equity instead.

If the Company has independent directors in place, at least one independent director shall attend each board meeting in person. In the case of a meeting concerning any of the above-listed matters required to be submitted for resolution by the board of directors, each independent director shall attend in person. If an independent director is unable to attend in person, they shall appoint another independent director to attend as their deputy. If an independent director expresses any objection or reservation about a matter, it shall be recorded in the board meeting minutes. An independent director intending to express an objection or reservation but unable to attend the meeting in person shall, unless there is some legitimate reason to do otherwise, issue a written opinion in advance, which shall be recorded in the meeting minutes.

#### Article 13 Proposal discussion and speeches:

1. When a director present at a board meeting is to give a speech speak, they should raise their hands first, and the chair will decide the order of their speech.
2. Where there is any dispute over a proposal made by the board of directors, it shall be fully discussed by the directors before the chair proceeds to put it for a vote.
3. When a proposal is discussed, the chair may declare the discussion ended or stopped at an appropriate time and immediately put it for a vote.
4. The chair may not declare the meeting adjourned prior to completion of deliberation about the meeting agenda of the preceding paragraph (including Extraordinary Motions), except by a resolution of the shareholders' meeting.
5. When a meeting is in progress, the chair may announce a break or a negotiation session based on time considerations.
6. If a director makes repeated speeches on the same proposal, or their speech exceeds the scope of the agenda, thereby affecting other directors' speeches or hindering the progress of the discussion, the chair may stop the speech.

#### Article 14 Methods for voting, vote monitoring, and vote counting

1. Each directorship is entitled to one vote. Unless otherwise provided by the Company Act or other laws and regulations, a resolution by the Board of Directors shall be adopted with the approval of more than half of all directors at a board meeting attended by more than half of all directors; however, if the chair puts a matter before all directors present at the meeting and none voices an objection, the matter is deemed approved with the same effect as voting. The voting methods,

including a show of hands, a vote by roll call, voting, or a voting method chosen by the Company, shall be chosen by the chair.

2. The chair may designate vote counting personnel to count votes on resolutions by the Board of Directors, and all the directors present shall serve as the scrutineers. The outcome of a vote shall be reported on-site and be recorded accordingly.
3. When the Board of Directors votes on a proposal, the reasons for objection raised by the directors may be stated in writing and recorded in the meeting minutes.

#### Article 15 A recusal policy

Directors or other representatives of the juridical persons shall explain the important content of their interest or the interest of the juridical persons they represent involved in any proposal at a board meeting and shall be recused from the deliberation of the matters below and from the discussion and voting on the motion; shall not exercise their voting rights on behalf of other directors:

1. Where those whose interest or the interest of the juridical persons they represent involved may be detrimental to the Company's interest.
2. Where directors believe that they should recuse themselves.
3. Where directors should be recused by the resolution of the Board of Directors.

If a director's spouse, lineal relatives within the second degree of kinship, or a company with which the director has a controlling or subordinate relation, has its own interest involved in any proposal at the meeting in the preceding paragraph, the director shall be deemed to have their personal interest involved in the motion.

For directors who are not allowed to exercise their voting rights in accordance with the preceding two paragraphs, Article 180, paragraph 2 of the Company Act shall apply *mutatis mutandis* in accordance with Article 206, paragraph 4 of the Company Act, and such directors shall not be counted toward the number of directors present.

#### Article 16 Meeting records and retention

The proceedings of board meetings shall be recorded in minutes, and the minutes shall contain the following items in detail:

1. Session and time and place of each meeting.
2. Name of the chair.
3. Directors' attendance, including the names and number of those present, on leave, and absent.
4. Names and titles of attendees.
5. Name of the minute taker.
6. Reports: Names and titles of those who give reports and important opinions from directors, experts, or other personnel.
7. Discussions: Resolution method and result of each proposal; important opinions from directors, experts, or other personnel; names of directors whose interest is involved in accordance with the first paragraph of the preceding article; explanation of the important content of the interest involved; reasons for recusal or non-recusal; situation of recusal; objection or reservation with records or written statements and written statements issued by independent directors in accordance with Article 12, paragraph 5 of these Rules.
8. Extraordinary Motions: Names of proposers; resolution, resolution method, and resolution result of each motion; important opinions from directors, experts, or other personnel; names of directors whose interest is involved in accordance with the first paragraph of the preceding article; explanation of the important content of the interest involved; reasons for recusal or non-recusal; situation of recusal; objection or reservation with records or written statements.
9. Additional information

In the event of any of the following circumstances concerning the resolution by the Board of Directors, it shall be stated in the meeting minutes and shall make an announcement and report on the information reporting website designated by the competent authority within two days from the date of a board meeting:

- (1) Independent directors express objections or reservations with records or written statements.
- (2) Where the Company has an audit committee in place, a resolution is approved by two-thirds or more of all directors without being approved by the audit committee.

The board meeting attendance book is part of the meeting minutes and shall be properly kept during the Company's existence.

The summary of each proposal, objections voiced by directors, and resolution methods and

results at board meetings shall be recorded in detail and completely in accordance with applicable regulations. The meeting minutes shall be signed or sealed by the chair of the meeting and the minute taker, and the minutes will be distributed to all directors within 20 days after the meeting. The meeting minutes shall be properly kept during the Company's existence. The meeting minutes may be produced and distributed in electronic form.

Article 17 Delegation principles:

1. When the Board of Directors is in recess, the Chairman shall exercise the powers of the Board of Directors in accordance with the rules of delegation in the Articles of Incorporation. Where personnel is delegated to exercise the powers of the board of directors, the level of delegation or the content or matters to be delegated shall be clearly specified, and general delegation is not permitted. The implementation situation shall be reported to the board of directors, and matters involving the Company's material interest shall still be approved by resolution of the Board of Directors.
2. The Company shall assign the tasks related to resolutions by the Board of Directors to an appropriate department or personnel to execute the tasks and follow up on the execution, to ensure that the business decisions made by the Board of Directors are duly implemented.

Article 18 The Company shall make an audio or video recording of the entire proceedings of a board meeting and retain the recordings for at least five years, in electronic form or otherwise. During the retention period, when a lawsuit concerning a resolution by the board of directors occurs, such recordings shall be kept continuously. Where a board meeting is held by video conference, the audio or video recording of the meeting shall be permanently retained.

Article 19 Unspecified matters

The matters unspecified in these Rules shall be handled in accordance with the Company Act, the Company's Articles of Incorporation, and other applicable laws and regulations.

Article 20 These Rules and any amendments thereto, shall be approved by the Board of Directors and reported to the shareholders' meeting.

Article 21 Supplementary Provisions

Date of formulation: June 19, 2008  
The first amendment: November 13, 2012.  
The second amendment: June 24, 2014.  
The third amendment: November 04, 2016.  
The fourth amendment: November 07, 2017.  
The fifth amendments: March 6, 2020.  
The sixth amendment: December 8, 2022.

## [Chapter IV]

### IV. Rules of Election of Directors of ThinTech Materials Technology Co., Ltd.

Article 1 To ensure a just, fair, and open election of directors, these Rules are adopted pursuant to Article 21 of the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”.

Article 2 Except as otherwise provided by law and regulation or by the Articles of Incorporation, elections of directors shall be conducted in accordance with these Rules.

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

I. Basic requirements and values: Gender, age, nationality, and culture.

II. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

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

I. The ability to make judgments about operations.

II. Accounting and financial analysis ability.

III. Business management ability.

IV. Crisis management ability.

V. Knowledge of the industry.

VI. An international market perspective.

VII. Leadership ability.

VIII. Decision-making ability.

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

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

Article 4 (Deleted)

Article 5 (Deleted)

Article 6 The Company's directors shall be elected through a candidate nomination system in accordance with Article 192-1 of the Company Act. Independent directors and non-independent directors shall be nominated separately, and shareholders shall elect them from the lists of candidates.

Any special provisions regarding the nomination of the Company's independent directors under Article 5 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” shall also apply.

The qualifications for the independent directors of the Company shall comply with Articles 2, 3, and 4 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies”.

Independent directors and non-independent directors shall be elected together and the number of elected directorships shall be counted separately.

When the number of directors falls below five due to the dismissal of a director for any reason, the Company shall hold a director by-election at the soonest shareholders' meeting. When the number of directors falls short by one-third of the total number set in the Articles of Incorporation, the Company shall convene an extraordinary shareholders' meeting within 60 days of the occurrence of that event for a director by-election.

When the number of the Company's independent director falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next

shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders' meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 7: The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 8: The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders' meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

No ballots will be issued additionally to shareholders who exercise their voting rights by electronic means.

Article 9 Regarding the number of directors to be elected as specified in the Company's Articles of Incorporation, the number of voting rights shall be separately calculated for independent and non-independent director positions. Those receiving votes representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of directorships, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 10: Before an election begins, the chair shall appoint a number of persons, who shall also be shareholders, to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 11: Each elector shall enter the following information from the lists of independent director or non-independent director candidates in the "Elected" field in a ballot and then put the ballot into the ballot box:

- I. If a candidate is a natural-person shareholder or a natural person who is not a shareholder, enter the name of the candidate and the candidate number.
- II. If a candidate is a juridical person or a government shareholder, enter the name of the juridical person or government shareholder and the candidate number.
- III. If a candidate is a representative designated by a juridical person or a government shareholder, enter the name of the juridical person or government shareholder, the name of the representative thereof, and the candidate number.

Article 12: An election ballot shall be invalid under any of the following circumstances:

- I. A ballot that was not prepared by a person with the power to convene.
- II. A blank ballot placed in the ballot box.
- III. A ballot with the writing unclear, tainted and indecipherable, or altered, but this does not apply to a correction of an error, additions, or deletions.
- IV. A ballot with the name of a candidate or the candidate number missing or inconsistent with the list of director candidates.
- V. A ballot with other words or marks entered in addition to the name of the candidate and the candidate number.
- VI. A ballot cast by a shareholder who fails to complete the sign-in procedures.
- VII. A ballot that is torn up and incomplete.
- VIII. A ballot with the number of candidates entered exceeds the prescribed number of candidates.
- IX. A ballot with an independent director or non-independent director entered not on the list of independent director or non-independent director candidates.

Article 13 After the voting is completed, the ballots shall be counted on the spot. If there is any question about a ballot, the scrutineers shall determine if it is invalid. If there is any dispute, all the scrutineers shall go for a vote. If the number of votes for valid is the same as that for those for invalid, the ballot shall be invalid. The chair shall announce a list of elected directors and the number voting rights they won on-site.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures

of the scrutineers 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 recording shall be retained until the conclusion of the litigation.

Article 14 The board of directors of the Company shall issue notifications to the persons elected as directors.

Article 15: Matters not provided in these Rules shall be handled in accordance with the applicable provisions of the Company Act, Securities and Exchange Act, and the Articles of Incorporation.

Article 16: These Rules and any amendments thereto shall be enforced after being approved by the board of directors and reported to and approved by the shareholders' meeting.

Article 17 Supplementary Provisions

Date of formulation: September 6, 2000.

Date of the first amendment: June 12, 2002.

Date of the second amendment: June 23, 2009.

Date of the third amendment: June 24, 2014.

Date of the fourth amendment: June 23, 2015.

Date of the fifth amendment: June 11, 2020.

Date of the sixth amendment: August 20, 2021.

## **V. Procedures for Acquisition or Disposal of Assets of ThinTech Materials Technology Co., Ltd.**

### Article 1 : purpose

This procedure has been established for the purpose of safeguarding assets and realizing the disclosure of information.

### Article 2 : Basis of Decree

These procedures were established in accordance with Article 6, Paragraph 1 of the “Regulations Governing the Acquisition or Disposal of Assets by Public Companies” (hereinafter referred to as the “Regulations”) issued by the Financial Supervisory Commission (hereinafter referred to as the “FSC”).

### Article 3 : Asset Range

- I. Marketable securities: Including stocks, bonds, corporate bonds, financial bonds, marketable securities of mutual funds, depository receipts, warrants, beneficiary securities, and asset-based securities.
- II. Real estate (including land, buildings, construction, and investment real estate) and equipment.
- III. Membership cards.
- IV. Intangible assets: Including patents, copyrights, trademarks, licenses and other intangible assets.
- V. Assets of right of use.
- VI. Derivative products.
- VII. Assets acquired or disposed of as a result of merger, demerger, acquisition, or transfer of shares in accordance with the law.
- VIII. Other significant assets.

### Article 4 : Definition of Terms

- I. Right-of-Use Assets: Assets over which the lessee has the right to control the use of the subject assets during the lease term in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers”.
- II. Derivatives: Forward contracts, option contracts, futures contracts, leveraged margin contracts, swap contracts, combinations of the above contracts, or combination contracts or structured commodities embedded with derivatives whose values are derived from specific interest rates, financial instrument prices, commodity prices, exchange rates, price or rate indices, credit ratings or credit indices, or other variables. Forward contracts do not include insurance contracts, performance contracts, after-sale service contracts, long-term leasing contracts, and long-term purchase (sales) contracts.
- III. Assets acquired or disposed of as a result of merger, demerger, acquisition, or transfer of shares in accordance with laws: Assets acquired or disposed of as a result of merger, demerger, or acquisition in accordance with the Business Mergers and Acquisitions Act, the Financial Holding Company Act, the Financial Institutions Merger Act, or other laws, or the issuance of new shares to be transferred to the shares of another company in accordance with the provisions of Article 156-3 of the Company Law (hereinafter referred to as transfer of shares).
- IV. Related parties and subsidiaries: These should be recognized in accordance with the Criteria



Governing the Preparation of Financial Reports by Securities Issuers.

- V. Professional appraiser: A real estate appraiser or any other person who is authorized by law to engage in the appraisal of real estate and equipment.
- VI. Date of occurrence: The earlier of the transaction contract date, payment date, entrustment transaction date, transfer date, board of directors' resolution date, or other dates sufficient to determine the counterparty and transaction amount. However, for investors who need to be approved by the competent authorities, the earlier of the above date or the date of receiving the approval from the competent authorities shall prevail.
- VII. Investments in Mainland China: Investments in Mainland China in accordance with the Regulations on Permission to Engage in Investment or Technical Cooperation in Mainland China of the Investment Commission of the Ministry of Economic Affairs of the ROC.
- VIII. Within one year: One year from the date of acquisition or disposal of assets or the date of transaction; the announced portion is exempted.
- IX. Latest financial statements: Financial statements that have been certified or reviewed by a certified public accountant before the date of the acquisition or disposal of assets.
- X. Taiwan Stock Exchange: Domestic stock exchange refers to the Taiwan Stock Exchange Corporation; foreign stock exchange refers to any organized stock exchange managed by the securities authority of the country.
- XI. Domestic securities dealer's business premises:
- XII. Domestic securities dealer's business premises refers to the place where securities dealers set up counters to conduct transactions in accordance with the Regulations Governing the Trading of Securities on Securities Dealers' Business Premises; foreign securities dealer's business premises refers to the business premises of a financial institution that is subject to the management of a foreign securities authority and is allowed to conduct securities business.

Article 5 : The Company and its subsidiaries may acquire, dispose of, or continue to hold any of the assets described in this Procedure in accordance with the regulations. However, the amount of investment in securities, non-operating real estate, equipment, right-of-use assets, and intangible assets held by the Company shall be subject to the Company's prescribed limits. If these limits are exceeded, the acquisition of such assets shall be approved by the Audit Committee and submitted to the Board of Directors for resolution.

- I. Investments in securities, non-operating real estate, equipment, assets under license, and intangible assets are limited to 50% of the Company's net worth.
- II. The total value of investments in securities not traded on the centralized trading market or over-the-counter (OTC) is limited to 40% of the Company's net worth, and investments in a single security are limited to 15% of the Company's net worth.
- III. The total value of investments in securities traded on the GreTai Securities Market or over-the-counter (OTC) is limited to 20% of the Company's net worth, and investments in individual securities are limited to 5% of the Company's net worth.
- IV. The total amount of non-operating real estate, equipment, right-of-use assets and intangible assets held by the Company is limited to 20% of the Company's net worth, and 10% of the Company's net worth for a single non-operating real estate, equipment, right-of-use assets and intangible assets.
- V. The Company and its subsidiaries are limited to 50% of the Company's net worth for long-term and short-term equity investments.

Article 6 : Specialist Qualifications and Responsibilities

- I. The professional appraiser and its appraisers, accountants, attorneys or securities underwriters from whom the Company obtains an appraisal report or a letter of advice from an accountant, attorney or securities underwriter shall comply with the following requirements:
  - (I) The Company has not been sentenced to imprisonment of one year or more for violation of the Securities and Exchange Act, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery, or for a business offense. However, if the execution is completed, the probation period is expired, or three years have elapsed after the pardon, this limitation shall not apply.
  - (II) The Company is not allowed to be a related party or have a substantial relationship with the Company.
  - (III) If the Company is required to obtain valuation reports from two or more professional appraisers, the different professional appraisers or appraisers shall not be related to each other or have any substantial relationship with each other.
- II. When issuing valuation reports or opinions, the former shall comply with the self-regulatory rules of the respective trade associations to which they belong, as well as the following matters.
  - (I) Before accepting a case, the firm should carefully evaluate its own professional ability, practical experience and independence.
  - (II) When executing a case, appropriate procedures should be planned and implemented to formulate conclusions and issue reports or opinions based on them, and the procedures, information collected, and conclusions should be documented in detail in the case work papers.
  - (III) The data sources, parameters and information used should be evaluated individually for appropriateness and reasonableness to form the basis of the valuation report or opinion.
  - (IV) Matters to be declared should include the professionalism and independence of the relevant personnel, the appropriateness and reasonableness of the information used and compliance with relevant laws and regulations.

#### Article 7 : Procedures for Acquisition or Disposal of Real Estate, Equipment or Assets with Right of Use

- I. Evaluation and Operating Procedures
 

The Company acquires or disposes of real estate, equipment, or assets with the right to use them in accordance with the fixed asset cycle procedures and investment cycle procedures of the internal control system, except as otherwise provided in this chapter.
- II. Procedures for Determining Trading Conditions and Authorization Limits
  - (I) Units in charge of acquiring or disposing of real estate and its right to use assets shall draw up transaction terms and prices with reference to the announced current value, appraised value, and actual transaction prices of neighboring real estate, and prepare an analysis report to be provided to the management as a reference for evaluating the transaction price; the amount of such transaction shall be submitted to the President for approval for amounts less than NT\$5,000,000, and the Chairman of the Board of Directors for approval for amounts above NT\$5,000,000 but not exceeding NT\$50,000,000, and then to the Board of Directors for a resolution. If the amount exceeds NT\$50 million, it shall be submitted to the Audit Committee for approval and then to the Board of Directors for resolution.
  - (II) The unit in charge of acquiring or disposing of equipment and its right to use assets shall select one of the following methods: inquiry, comparison, negotiation, or bidding, and shall

draw up a transaction price by making reference to the prices of previous transactions of the same or similar assets in the Company's or related industries; and submit the transaction price to the president for approval for an amount less than NT\$5,000,000, and to the chairman of the board of directors for approval for an amount of NT\$5,000,000 but not exceeding NT\$50,000,000; and submit the transaction price for approval to the chairman of the board of directors for an amount of NT\$6,500,000 or less; and submit the transaction price for approval to the chairman of the board of directors for an amount of NT\$5,000,000 or more. For any amount exceeding NT\$50 million, it shall be submitted to the Audit Committee for approval and then to the Board of Directors for resolution.

- (III) In the event that the Company acquires or disposes of assets that should be approved by the Board of Directors in accordance with the prescribed procedures or other legal requirements, if a director expresses dissent and there is a record of the director's dissent or a written statement of the director's dissent, the Company shall send the director's dissenting opinion to the Audit Committee for its approval. In addition, if the Company has established independent directors, the opinions of the independent directors shall be fully considered when the acquisition or disposal of assets is submitted to the board of directors for discussion in accordance with the preceding paragraph, and any dissenting opinions or reservations expressed by the independent directors shall be recorded in the minutes of the board of directors' meeting.

### III. Execution Unit

When the Company acquires or disposes of real property, equipment, or assets with the right of use, it shall submit an appraisal report in accordance with the preceding authority, and the department in charge of the acquisition, administration, and finance shall be responsible for the execution of the appraisal report.

### IV. Appraisal report of real property, equipment or assets with right of use

The Company shall obtain a valuation report from a professional appraiser prior to the date of occurrence of the event for the acquisition or disposal of real property, equipment, or the right to use assets, except for transactions with domestic government agencies, commissioned construction on its own land, commissioned construction on rented land, or the acquisition or disposal of equipment or the right to use assets for business use, where the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more and in compliance with the following requirements:

- (I) In the event that a limited or specific price is required to be used as a reference for the transaction price for special reasons, the transaction shall be approved by the Audit Committee before being submitted to the Board of Directors for a resolution, and the same shall apply to any subsequent changes in the terms and conditions of the transaction.
- (II) Where the transaction amount reaches NT\$1 billion or more, two or more professional appraisers shall be engaged to appraise the transaction.
- (III) In the event that the valuation results of the professional appraisers fall under one of the following circumstances, except that the valuation results of the acquisition of assets are higher than the transaction amount or the valuation results of the disposal of assets are lower than the transaction amount, the Company shall engage a certified public accountant to express a specific opinion on the reasons for the discrepancy and the appropriateness of the transaction price:
  - 1. The difference between the valuation result and the transaction amount is 20% or more of the transaction amount.

2. Where the difference between the valuation results of two or more professional appraisers is 10% or more of the transaction amount.
- (IV) No more than three months shall elapse between the date of the professional valuer's report and the date of contract formation. However, if the current value of the same period of announcement is applicable and not more than six months have elapsed, an opinion may be issued by the original professional appraiser.
- (V) If the Company acquires or disposes of assets through court auction, the appraisal report or the accountant's opinion may be replaced by a certificate issued by the court.

#### Article 8 : Procedures for Acquisition or Disposal of Investments in Securities

##### I. Evaluation and Procedures

Except as otherwise provided in this chapter, the purchase and sale of the Company's securities shall be handled in accordance with the investment cycle procedures of the Company's internal control system.

##### II. Procedures for Determining Trading Conditions and Authorization

- (I) For trading of securities not conducted on a centralized trading market or in a securities dealer's office, the latest financial statements of the subject company that have been certified or reviewed by a certified public accountant shall be obtained prior to the date of the occurrence of the event as a reference for evaluating the price of the transaction, and shall be approved by the Audit Committee and submitted to the Board of Directors for a resolution prior to execution.
- (II) Trading of securities on the centralized trading market or in the offices of securities dealers shall be determined by the unit in charge based on market conditions, and shall be approved by the Chairman of the Board of Directors if the transaction amount is less than NT\$50 million (inclusive), and approved by the Board of Directors if the transaction amount is more than NT\$50 million.
- (III) If the Company acquires or disposes of assets that should be approved by the Board of Directors in accordance with the prescribed procedures or other legal requirements, and if a director expresses dissent and has a record of the dissent or a written statement, the Company shall send the director's dissenting opinion to the Audit Committee. In addition, if the Company has established independent directors, the Company shall take into full consideration the opinions of the independent directors and include in the minutes of the meeting their concurring or dissenting opinions and the reasons thereof when submitting the acquisition or disposal of assets to the Board of Directors for discussion in accordance with the regulations.

##### III. Execution Unit

When the Company invests in securities, it shall submit an approval in accordance with the authority of the preceding paragraph, and the Finance Department shall be responsible for the implementation.

##### IV. Obtaining Expert Opinions

- (I) When the Company acquires or disposes of securities, the Company shall obtain the most recent financial statements of the target company that have been audited, certified, or reviewed by a certified public accountant prior to the date of occurrence of the event to serve as a reference for evaluating the transaction price, and if the transaction amount reaches 20% of the Company's paid-in capital or NT\$300,000,000 or more, the Company shall obtain an opinion from a certified public accountant prior to the date of occurrence of the event as to

the reasonableness of the transaction price. However, unless the securities are publicly quoted in an active market or the Financial Supervisory Commission (hereinafter referred to as "FSC") stipulates otherwise. The exceptions referred to in the foregoing proviso refer to the following: obtaining an expert's opinion :

1. The acquisition of marketable securities by cash contribution in accordance with laws and regulations, and the rights recognized by the acquisition of marketable securities are equivalent to the proportion of the capital contribution.
2. Participating in the subscription of marketable securities issued by the target company in accordance with relevant laws and regulations for cash capital increase.
3. Participating in the subscription of securities issued through cash capital increase by a direct or indirect 100% investee company, or participating in the subscription of securities issued through cash capital increase by a 100% owned subsidiary.
4. Listed, over-the-counter, and emerging market securities traded on the stock exchange or in the securities dealer's office.
5. Domestic bonds, bonds with repurchase and resale agreements.
6. Publicly traded funds.
7. Acquisition or disposal of listed (over-the-counter) company shares in accordance with the Taiwan Stock Exchange Corporation's or the ROC Over-the-Counter Securities Trading Center's listed (over-the-counter) securities bidding or auction procedures.
8. Participating in a domestic public offering of cash capital increase or subscribing for corporate bonds (including financial bonds) in the ROC, and the securities acquired are not private placement securities.
9. Anyone who subscribes for domestic private equity funds prior to the establishment of the fund in accordance with Article 11, Paragraph 1 of the Securities Investment Trust and Advisory Act, or who subscribes for or buys back domestic private equity funds with an investment strategy specified in the trust deed that is the same as that of public equity funds, except for credit trading in securities and related commodity parts of unhedged securities held by the investor.
10. Other circumstances as stipulated by the FSC.

(II) If the Company acquires or disposes of assets through a court auction, a certificate issued by the court shall be used in lieu of an appraisal report or an accountant's opinion.

Article 8-1 : The Company's shareholding in the investment companies listed below stipulates that the Company shall not waive its capital increase in Thintech Global Limited (hereinafter referred to as TTGL) in future years; TTGL shall not waive its capital increase in Thintech Global Limited (hereinafter referred to as TTGL) in future years; In the future, if TTGL is required to waive its capital increase in TTGL or to dispose of TTGL's equity due to strategic alliance considerations or other circumstances as agreed by the OTCBB, such waiver must be approved by the Audit Committee of TTGL, and then submitted to the Board of Directors for a special resolution. If there is any amendment to the Regulations, it should be disclosed in the Material Information Disclosure Statement on Market Observation Post System (MIPO) and reported to the Taiwan Stock Exchange

(TSE) for review.

#### Article 9 : Procedures for handling related party transactions

- I. In addition to the procedures for the acquisition or disposal of assets by the Company and its related parties in accordance with Article 7, the Company shall comply with the following provisions for the resolution procedures and evaluation of the reasonableness of the terms of the transaction, and if the transaction amount reaches 10% or more of the Company's total assets, the Company shall obtain an appraisal report or a certified public accountant's opinion from a professional appraiser in accordance with the provisions of Article 7 or Article 8. The calculation of the transaction amount shall be in accordance with Article 14, Paragraph 1, Section 5. In addition, when determining whether a counterparty is a related party, in addition to the legal form of the counterparty, consideration should also be given to the actual relationship.

II. Evaluation and Procedures

In the event that the Company acquires or disposes of real property or its right to use assets from or to a related party, or acquires or disposes of assets other than real property or its right to use assets with a related party, and the amount of the transaction reaches 20% or more of the Company's paid-in capital, 10% or more of the Company's total assets, or NT\$300 million or more, the Company shall submit the following information to a third party for review, except for the acquisition or disposal of domestic public debt, bonds subject to repurchase and resale agreements, and the subscription or repurchase of money market funds issued by a domestic securities investment trust. Except for the purchase and sale of domestic bonds with repurchase and resale conditions, or the purchase and resale of money market funds issued by a domestic securities investment trust, the following information should be approved by the Audit Committee and submitted to the Board of Directors for resolution before entering into a transaction contract and making any payment:

- (I) The purpose, necessity, and expected benefits of the acquisition or disposal of the assets.
- (II) The reasons for selecting a related party as the counterparty.
- (III) Information related to the acquisition of real property or assets with the right to use such real property from a related party, and an assessment of the reasonableness of the intended transaction terms in accordance with paragraphs (I) and (IV) of Section 3 of this Article.
- (IV) The original acquisition date and price by the related party, the counter-parties to the transaction, and the relationship between the Company and the related party.
- (V) A statement of projected cash flows for each month of the coming year commencing from the month in which the transaction is expected to take place, and an evaluation of the necessity of the transaction and the reasonableness of the use of funds.
- (VI) Valuation report or accountant's opinion issued by a professional appraiser obtained in accordance with the preceding paragraph.
- (VII) Restrictions on the transaction and other important agreements.

The calculation of the transaction amount shall be in accordance with Article 14, Paragraph 1, Section 5.

The Board of Directors may authorize the Chairman of the Board of Directors to first resolve the following transactions with the Company's parent company or subsidiaries within an amount of NT\$50 million (inclusive), and then submit the transaction to the most recent Board of Directors for subsequent ratification:

- 1. Acquisition or disposal of equipment or its right to use for business purposes.

## 2.Acquisition or disposal of real estate license assets for business use.

If an independent director has been established in accordance with the regulations, the opinion of each independent director shall be fully considered when submitting a report to the board of directors for discussion in accordance with paragraph 1, and any dissenting or qualified opinion of an independent director shall be set forth in the minutes of the board of directors' meeting.

If an audit committee has been established in accordance with the regulations, matters that should be recognized by the audit committee in accordance with paragraph 1 shall first be approved by at least one-half of all members of the audit committee and submitted to the board of directors for a resolution, and the provisions of Article 17-4 and 17-5 shall be applied as applicable.

In the event that the Company or its subsidiaries that are not domestic public companies enter into a transaction in the first paragraph and the transaction amount reaches 10% or more of the total assets of the public company, the Company shall submit the information listed in the first paragraph to the shareholders' meeting for approval before signing the transaction contract and making payment. However, this shall not apply to transactions between a public company and its parent company, its subsidiaries, or its subsidiaries.

### III. Evaluation of reasonableness of transaction costs

(I) The reasonableness of transaction costs for the Company's acquisition of real estate or its right-to-use assets from related parties shall be evaluated in accordance with the following method:

1.The transaction price of the related party plus necessary capital interest and the buyer's share of the cost in accordance with the law. The cost of necessary capital interest is calculated based on the weighted-average interest rate of the loans made by the Company in the year the assets are acquired, provided that the interest rate shall not be higher than the maximum interest rate for non-financial borrowings announced by the Ministry of Finance.

2.If a related party has borrowed from a financial institution using the subject property as collateral, the financial institution shall assess the total value of the loan from the financial institution to the subject property, provided that the cumulative value of the actual loan from the financial institution to the subject property shall be at least 70% of the assessed total value of the loan, and that the period of the loan shall be more than one year. However, this does not apply if the financial institution and the party to the transaction are related parties.

(II) In the case of a combined purchase or lease of land and buildings of the same subject matter, the transaction costs may be assessed separately for the land and buildings in accordance with any of the methods listed in the preceding paragraph.

(III) When the Company acquires real estate or assets with the right to use them from a related party, the Company shall evaluate the cost of the real estate or assets with the right to use them in accordance with paragraphs (I) and (II) of Article 3 hereof, and shall consult with a certified public accountant to review the cost of the real estate or assets with the right to use them and to express a specific opinion thereon.

(IV) In the event that the Company acquires real property or its right to use assets from a related

party and the appraisal results are lower than the transaction price in accordance with the provisions of paragraphs (I) and (II) of this Article 3, the Company shall comply with the provisions of paragraph (V) of this Article 3. However, this shall not be the case if objective evidence is presented and a specific reasonableness opinion is obtained from a professional real estate appraiser and a certified public accountant due to the following circumstances:

1. Where a related party acquires land or leased land for construction, the related party must prove that one of the following conditions is met:
  - (1)The land is assessed in accordance with the method stipulated in the preceding three paragraphs, and the reasonable profit from construction is added to the related party's construction cost, and the total amount exceeds the actual transaction price. Reasonable construction profit shall be the lower of the average gross operating profit margin of the related party's construction division for the last three years or the most recent gross profit margin for the construction industry published by the Ministry of Finance.
  - (2)Other floors of the same subject premises or other cases of unrelated party transactions in the neighboring area within one year, which are similar in size and the terms of the transaction are comparable after evaluating the price difference between reasonable floors or areas in accordance with the customary practice of real estate trading or leasing.
  - (3)Other cases of leasing by unrelated parties of other floors of the same subject premises within one year, where the terms of the transaction are comparable as assessed by a reasonable floor-to-floor price differential in accordance with customary real estate leasing practices.
- 2.If the Company proves that the transaction terms of the real estate purchased from a related party or the real estate right to use assets acquired through leasing are comparable to those of other unrelated party transactions within one year in the neighboring area and the area is similar to that of other unrelated party transactions within one year, the Company shall notify the related party of the transaction terms. The aforementioned neighboring transactions are based on the principle that they are on the same or adjacent streets and are less than 500 meters away from the subject of the transaction, or that their announced present value is similar; the aforementioned similarity in area is based on the principle that the area of other unrelated transactions is not less than 50% of the area of the subject of the transaction; and the aforementioned one-year period is based on the date of the acquisition of real estate or the right to use the real estate or its right to use the real estate or its right to use the real estate or its right to use the real estate or its right to use the real estate or its right to use the real estate. The aforementioned one-year period is based on the date of the acquisition of the real estate or its right of use.
- (V)If the Company acquires real estate or assets with the right to use such real estate from a related party, and the results of the appraisal conducted in accordance with the provisions of paragraphs (I) and (II) of Section 3 of this Article are lower than the transaction price, the Company shall do the following. In addition, if the Company and public companies using the equity method of accounting for their investments in the Company make special reserve appropriations under the following provisions, the special reserve may be used only after a loss on decline in value has been recognized on the assets acquired or leased at a



high price, or the assets have been disposed of, or the lease has been terminated, or the assets have been appropriately compensated for, or the assets have been restored to their original condition, or there is other evidence to confirm that there is no unreasonableness in the circumstances, and after obtaining the approval of the Financial Supervisory Commission (FSC).

1. The Company shall set aside a special reserve in accordance with Article 41-1 of the Securities and Exchange Act for the difference between the transaction price and the appraised cost of real estate or assets with the right to use such real estate, which shall not be distributed or transferred to capital for stock dividends. If an equity-method investor in the Company is a publicly traded company, a special reserve should also be set aside in accordance with Article 41, Paragraph 1 of the Securities and Exchange Act in proportion to the investor's percentage of ownership of the Company's shares.
2. The audit committee shall act in accordance with Article 218 of the Company Act. If an audit committee has been established in accordance with the provisions of the Act, the preceding paragraph of this subsection shall apply to the independent board members of the audit committee.
3. The circumstances of the transactions mentioned in points 1 and 2 above shall be reported to the shareholders' meeting and the details of the transactions shall be disclosed in the annual report and the public offering circular.

(VI) If the Company acquires real property or assets with the right to use them from a related party under any of the following circumstances, the Company shall comply with the provisions of the evaluation and operating procedures set forth in Items 1 and 2 of this Article, and shall not be subject to the provisions of Paragraphs 3(I), (II), and (III) of this Article relating to the reasonableness of the cost of the transaction:

- (1) The related party acquired the real estate or its right-to-use assets by inheritance or gift.
- (2) The related party has acquired the real estate or its right-to-use assets more than five years after the transaction date.
- (3) Acquisition of real estate by signing a joint construction contract with a related party, or commissioning a related party to construct real estate on its own land or on rented land.
- (4) Acquisition of real estate for operating purposes with the parent company or subsidiaries.

(VII) If the Company acquires real property or assets with the right to use such real property from a related party and there is other evidence that the transaction is not in the ordinary course of business, the Company shall also comply with the provisions of paragraph 3(V) of this Article.

#### Article 10 : Procedures for Acquisition or Disposal of Intangible Assets or Rights of Use Assets or Membership Certificates

##### I. Evaluation and Operating Procedures

The Company acquires or disposes of intangible assets, assets with the right to use them, or memberships in accordance with the fixed asset recycling procedures of the Company's internal control system.

##### II. Procedures for Determining Transaction Conditions and Authorization Amounts

- (I) The acquisition or disposal of intangible assets, assets with the right to use them, or

membership certificates shall be determined by reference to expert appraisal reports or fair market prices to determine the transaction terms and transaction prices, and an analysis report shall be prepared, and shall be submitted to the President for approval for amounts less than NT\$2 million, and to the Chairman of the Board of Directors for approval for amounts greater than NT\$2 million and up to NT\$10 million. For those exceeding NT\$10 million, it shall also be approved by the Audit Committee and submitted to the Board of Directors for resolution.

(II) Where the Company acquires or disposes of assets that should be approved by the Board of Directors in accordance with the procedures set forth or other legal requirements, if a director expresses dissent and there is a record or written statement of such dissent, the Company shall send the director's dissenting opinion to the Audit Committee. In addition, if the Company has established independent directors, the Company shall take into full consideration the opinions of the independent directors and include in the minutes of the meeting their concurring or dissenting opinions and the reasons thereof when submitting the acquisition or disposal of assets to the Board of Directors for discussion in accordance with the regulations.

### III. Execution Unit

When the Company acquires or disposes of an intangible asset or its right to use an asset or a membership card, the Company shall submit a request for approval in accordance with the foregoing authorization, and the department of use and the financial or administrative unit shall be responsible for the execution of the request.

### IV. Expert Appraisal Opinion Report on Intangible Assets or Their Use Right Assets or Memberships

(I) Where the transaction amount of the Company's acquisition or disposal of intangible assets reaches NT\$20 million or more, the Company shall request an expert to issue an appraisal report.

(II) Where the transaction amount of the Company's acquisition or disposal of an intangible asset, its right to use an asset, or a membership card reaches 20% of the Company's paid-in capital or NT\$300 million or more, the Company shall engage a certified public accountant to express an opinion on the reasonableness of the transaction price prior to the date of the occurrence of the event, except in the case of a transaction with a domestic government agency.

## Article 11 : Procedures for Acquiring or Disposing of Financial Institutions' Credits

In principle, the Company does not engage in transactions to acquire or dispose of financial assets or liabilities of financial institutions. If the Company wishes to acquire or dispose of financial assets or liabilities of financial institutions in the future, the Company's evaluation and operating procedures will be approved by the Audit Committee and submitted to the Board of Directors for a resolution before the Company decides to engage in such transactions.

## Article 12 : Procedures for Acquiring or Disposing of Derivative Commodities

### I. Trading Principles and Approaches

#### (I) Types of transactions

The Company engages in derivative financial instrument transactions only in the form of forward exchange, futures, currency swaps, interest rate swaps, and other hedging transactions to meet operational needs.

#### (II) Operating (Hedging) Strategy

The Company engages in derivative financial instruments for the purpose of hedging.

The financial instruments selected should be mainly for hedging the risks arising from the Company's business operations, and the positions held must be in line with the Company's actual needs, and the principle of rolling over the Company's internal positions should be applied in order to minimize the Company's overall risks and reduce operating costs.

(III) Division of Authority and Responsibility

(1) Trading Staff

- A. The trading staff is responsible for the formulation of strategies for the Company's financial instrument trading.
- B. The trading staff shall regularly calculate positions, collect market information, conduct trend judgment and risk assessment, and formulate operational strategies that are approved by the authorization authority as the basis for trading.
- C. Execute trades in accordance with the authorized authority and established strategies.
- D. When there is a significant change in the financial market and the trader determines that the established strategy is no longer applicable, the trader shall submit an evaluation report at any time to re-draft the strategy, which shall be approved by the General Manager and used as the basis for trading.

(2) Accounting Staff

- A. Perform transaction confirmations.
- B. Audit whether the transactions are carried out in accordance with the authorized authority and the established strategy.
- C. Conduct monthly evaluations and provide periodic evaluation reports, which are submitted to the general manager for approval.
- D. Accounting and bookkeeping.
- E. Reporting and announcements in accordance with FSC regulations.

(3) Delivery personnel: To perform delivery tasks.

(4) Derivatives Approval Authority

- A. Single transaction amount
  - a. General Manager: less than US\$1 million (inclusive).
  - b. Chairman of the Board of Directors: USD 1,000,000 or more.
- B. Total daily transaction amount:
  - a. General Manager: less than US\$5 million (inclusive).
  - b. Chairman of the Board of Directors: more than US\$5 million.
- C. In the event that the Company acquires or disposes of assets that should be approved by the Board of Directors in accordance with the procedures set forth in the Procedures or other legal requirements, and if a director expresses his or her dissent and a record or written statement is available, the Company shall send the director's dissenting opinion to the Audit Committee. In addition, if the Company has established independent directors, the Company shall take into full consideration the opinions of the independent directors and include in the minutes of the meeting their concurring or dissenting opinions and the reasons thereof when submitting the acquisition or disposal of assets to the Board of Directors for discussion in accordance with the regulations.

(5) Auditors

Auditors are responsible for conducting monthly audits of compliance with operating procedures for derivative transactions and preparing an audit report to be submitted to the Chairman of the Board of Directors. The audit report shall be delivered to the Audit Committee for review by the end of the following month, and may be delivered in person, by mail, or by e-mail.

(IV) Performance assessment

- (1) The basis of performance evaluation is the exchange rate cost on the Company's books and the profit or loss generated from engaging in derivative financial transactions.
- (2) In order to fully understand and express the valuation risk of the transactions, the Company adopts the monthly valuation method to evaluate the profit and loss.
- (3) The accounting staff shall provide the General Manager with the evaluation of the financial instrument positions held, market trends and market analysis for management reference and instruction.

(V) Determination of total contract amount and loss cap

1.Total amount of contracts

The total amount of forward exchange and currency swap contracts should be limited to the Company's monthly estimated net position in short-term and long-term foreign currency transactions. The total amount of interest rate swap contracts should be limited to the Company's total long-term liabilities. The total amount of futures contracts should be limited to the corresponding total amount of the Company's inventories.

2.Loss Limit

- (1) For hedging transactions to hedge risks, the aggregate of the gain or loss on the market value of cash held plus the gain or loss on the hedging contract shall not exceed 15% of the cost of cash.

II. Risk Management Measures

(I) Credit risk management

Since the market is subject to changes in various factors, which may result in operational risks of derivative financial instruments, the risk management is based on the following principles:

Counterparty: Domestic and foreign famous financial institutions.

Commodity: The commodity provided by famous domestic and foreign financial institutions is the limit.

Transaction amount: The unhedged transaction amount of the same counterparty is limited to no more than 20% of the total amount of authorization, except for those approved by the general manager.

(II) Market Risk Management

Derivatives may incur variable losses due to future market price fluctuations. Therefore, after the establishment of a position, the profit and loss status should be tracked continuously, and losses exceeding the preset stop-loss point should be reported to the president immediately and to the chairman or the board of directors.

(III) Liquidity Risk Management

To ensure market liquidity, financial products are selected with high liquidity (i.e., readily available to be rolled over in the market), and the financial institution entrusted with the transaction must have sufficient information and the ability to trade in any

market at any time.

(IV) Cash flow risk management

In order to ensure the stability of the Company's working capital turnover, the Company's source of funds for derivatives trading is limited to its own funds, and the operating amount should take into account the cash flow forecasts for the next three months.

(V) Operational Risk Management

1. The Company shall follow the authorized quota, operational procedures, and internal audits to avoid operational risks.
2. Derivatives trading staff and confirming and settlement staff shall not work with each other.
3. The risk measurement, supervision and control personnel shall be divided into different departments from the personnel in the preceding paragraph, and shall report to the board of directors or to senior executives who are not responsible for making decisions on trading or positions.
4. Positions held in derivative transactions shall be evaluated at least once a week, except for hedging transactions for business purposes, which shall be evaluated at least twice a month, and the evaluation report shall be submitted to the general manager or a senior executive designated by the general manager.

(VI) Commodity Risk Management

Internal trading staff should have complete and accurate professional knowledge of financial instruments and require the bank to fully disclose the risks in order to avoid misuse of financial instrument risks.

(VII) Legal Risk Management

Documents signed with financial institutions should be reviewed by specialists in foreign exchange and legal affairs or legal consultants before they are formally signed in order to avoid legal risks.

III. Internal Audit System

The internal auditors shall regularly understand the appropriateness of the internal controls over derivative transactions, and shall conduct monthly audits of the trading department's compliance with the procedures for handling derivative transactions, analyze the trading cycle, and prepare an audit report; and shall notify the Audit Committee and the independent directors in writing of any material irregularities found.

IV. Periodic Evaluation Methods

- (I) The Board of Directors shall authorize senior executives to regularly monitor and evaluate whether derivative transactions are conducted in accordance with the Company's trading procedures and whether the risks assumed are within the permissible scope of commitment. If there are any abnormalities in the market price evaluation report (such as the holding position exceeding the loss limit), the Company shall immediately report to the Board of Directors and take appropriate measures.
- (II) Positions held in derivative transactions shall be evaluated at least once a week, except for hedging transactions for business purposes, which shall be evaluated at least twice a month, and the evaluation report shall be submitted to the president or his designated senior executive.

V. Principles for the Board of Directors' Supervision and Management of Derivative Transactions

- (I) The Board of Directors shall designate senior executives to supervise and control the risk

of derivative transactions at all times, based on the following principles:

- 1.Regularly evaluate whether the risk management measures currently utilized are appropriate and in accordance with the “Guidelines for the Acquisition or Disposal of Assets by Public Companies” and the Procedures for the Handling of Assets by Public Companies established by the FSC.
  - 2.Monitor transactions and profit and loss, and take necessary countermeasures when abnormalities are detected and report them immediately to the Board of Directors. If the Company has independent directors, the Board of Directors shall have independent directors attend and express their opinions.
- (II) Regularly evaluating whether the performance of derivatives trading is in line with the established business strategies and whether the risks assumed are within the Company's tolerance level.
- (III) When the Company engages in derivative transactions, the Company shall report to the most recent Board of Directors' meeting if the Company has authorized the relevant personnel to engage in derivative transactions in accordance with the established procedures for such transactions.
- (IV) When the Company engages in derivative transactions, the Company shall establish a record book in which the types and amounts of derivative transactions, the dates of approval by the board of directors, and the matters that should be carefully evaluated in accordance with paragraphs 4(b), 5(a), and 5(b) of this Article shall be recorded in the record book for examination.

Article 13 : Processing of merger, demerger, acquisition or transfer of shares.

I. Evaluation and Procedures

- (I) The Company shall engage lawyers, attorneys, and underwriters to discuss the estimated timetable for the legal procedures for mergers, demergers, acquisitions, or transfers of shares, and shall organize an ad hoc group to carry out the procedures in accordance with the legal procedures. Before the board of directors' meeting is convened to resolve on the matter, the Company shall appoint a certified public accountant, a lawyer or a securities underwriter to express an opinion on the reasonableness of the share exchange ratio, the acquisition price or the cash or other property to be allotted to the shareholders, and report the opinion to the audit committee for approval before submitting the matter to the board of directors for a resolution. However, a public company that merges a subsidiary in which it directly or indirectly owns 100% of the outstanding shares or capital stock, or a subsidiary in which it directly or indirectly owns 100% of the outstanding shares or capital stock, is exempted from obtaining an opinion on the reasonableness of the opinion issued by the previous expert.
- (II) The Company shall prepare a public document addressed to the shareholders before the shareholders' meeting on the details of the merger, demerger or acquisition and related matters, and deliver it to the shareholders together with the expert's opinion referred to in paragraph 1 (I) of this Article and the notice of the shareholders' meeting for reference as to whether or not to agree to the merger, demerger or acquisition. However, this shall not apply to cases where the convening of a shareholders' meeting to resolve the merger, demerger or acquisition is exempted in accordance with other laws and regulations. In addition, if a shareholders' meeting of either party to a merger, demerger, or acquisition cannot be convened, or a resolution cannot be passed, or a resolution is rejected at a

shareholders' meeting due to insufficient attendance, insufficient voting rights, or other legal restrictions, the company participating in the merger, demerger, or acquisition shall immediately disclose the reasons for the occurrence, the subsequent handling of the matter, and the expected date of the shareholders' meeting.

## II. Other Matters Requiring Attention

A company participating in a merger, demerger, or acquisition shall convene a board of directors' meeting and a shareholders' meeting on the same day to resolve matters related to the merger, demerger, or acquisition, unless otherwise provided for by other laws or when there are special factors that have been reported in advance to the FSC for approval.

- (I) A company participating in a transfer of shares shall convene a board of directors' meeting on the same day, unless otherwise provided for by other laws or special factors are reported in advance to the FSC for approval.

Companies participating in a merger, demerger, acquisition, or transfer of shares that are listed or whose shares are traded on the stock exchange shall keep a complete written record of the following information for five years for verification:

1. Basic information of personnel: including the title, name, and ID number (or passport number in the case of a foreigner) of all persons involved in the merger, demerger, acquisition, or transfer of shares plan or in the execution of the plan prior to the disclosure of the news.

2. Dates of important events: including the date of signing of letter of intent or memorandum of understanding, appointment of financial or legal advisor, execution of deed and board of directors' meeting.

3. Important documents and minutes: Including merger, demerger, acquisition or share transfer plans, letters of intent or memorandums of understanding, important contracts and minutes of board meetings. Companies participating in a merger, demerger, acquisition, or transfer of shares that are listed or whose shares are traded on the stock exchange shall, within two days from the date of the board of directors' resolution, report the information in paragraphs 1 and 2 of the preceding paragraph in the prescribed format to the FSC via the Internet information system for recordation.

In the event that a company involved in a merger, demerger, acquisition, or transfer of shares is not a listed company or a company whose shares are traded on a brokerage firm, the listed company or the company whose shares are traded on a brokerage firm shall enter into an agreement with the company and comply with the provisions of paragraphs 3 and 4

- (II) Prior Confidentiality Undertaking:

All persons participating in or aware of the Company's merger, demerger, acquisition or share transfer plan shall issue a written confidentiality undertaking not to disclose the contents of the plan to the public until the information is made public, and not to trade, on their own account or in the name of another person, in the shares of stock of all companies and other marketable securities of an equity nature in connection with the merger, demerger, acquisition or share transfer case.

- (III) Principles for determining and changing the share exchange ratio or acquisition price:

A company participating in a merger, demerger, acquisition, or transfer of shares shall appoint a certified public accountant, attorney, or securities underwriter to render an opinion on the reasonableness of the share exchange ratio, the purchase price, or the allotment of cash or other property to the shareholders prior to the meeting of the board of

directors of the two companies, and shall report such opinion to the shareholders at the shareholders' meeting. In principle, the share exchange ratio or the purchase price may not be changed arbitrarily, unless the conditions under which such changes may be made have been stipulated in the contract and have been publicly disclosed. The conditions under which the share exchange ratio or acquisition price may be changed are as follows:

1. Cash capital increase, issuance of convertible bonds, gratis share allotment, issuance of bonds with warrants, preferred shares with warrants, warrants, and other marketable securities of equity nature.
2. Disposal of major assets and other acts affecting the Company's financial operations.
3. The occurrence of a major disaster or technological change that affects the Company's shareholders' rights and interests or the price of the Company's securities.
4. Adjustment of the buyback of treasury stock by one of the parties involved in a merger, demerger, acquisition, or transfer of shares in accordance with the law.
5. Any increase or decrease in the number of parties involved in the merger, demerger, acquisition, or transfer of shares.
6. Other conditions that can be changed have been stipulated in the contract and have been disclosed to the public.

(IV) Contents to be contained in the contract: In addition to the provisions of Article 317-1 of the Company Act and Article 22 of the Business Mergers and Acquisitions Act, the contract for a merger, demerger, acquisition, or transfer of shares of a company shall set forth the following matters.

1. The treatment of breach of contract.
2. Principles for the treatment of equity securities issued or treasury shares bought back by the company that is extinguished or divided as a result of the merger.
3. The number of treasury shares that may be legally bought back by a participating company after the base date for calculating the conversion ratio and the principles for handling such shares.
4. The handling of any increase or decrease in the number of participating entities or companies.
5. The expected progress of the implementation of the plan and the expected completion date.
6. The scheduled date of the shareholders' meeting to be held in accordance with the law in the event that the plan is not completed by the due date, and other related procedures.

(V) Changes in the number of companies participating in a merger, demerger, acquisition or transfer of shares: If any of the companies participating in a merger, demerger, acquisition or transfer of shares intends to enter into a merger, demerger, acquisition or transfer of shares with another company after the information has been disclosed to the public, the participating company may waive the need to convene a shareholders' meeting to reopen a resolution, except for a reduction in the number of participating companies, and if a shareholders' meeting has already resolved and authorized the board of directors to change the authority of the participating company, the original merger, demerger, acquisition or transfer of shares may not be reopened at a shareholders'



meeting. In the case of a merger, demerger, acquisition, or transfer of shares, the procedures or legal acts that have been completed shall be repeated by all the participating companies.

- (VI) The Company shall enter into an agreement with any company participating in a merger, demerger, acquisition or transfer of shares that is not a publicly traded company and shall comply with the provisions of paragraph 2(I) of this Article regarding the date of the board of directors' meeting, paragraph(II) regarding the promise to maintain confidentiality in advance, and paragraph (V) regarding the increase in the number of companies participating in a merger, demerger, acquisition or transfer of shares.

#### Article 14 : Procedures for Public Disclosure of Information

##### I. Notifiable Items and Notifiable Reporting Criteria

- (I) Acquisition or disposal of real property or its right to use assets from or to a related party, or acquisition or disposal of assets other than real property or its right to use assets from or to a related party, where the transaction amount reaches 20% of the Company's paid-in capital, 10% of its total assets, or NT\$300 million or more. However, trading of domestic bonds, bonds with repurchase and resale conditions, and subscription or repurchase of money market funds issued by domestic securities investment trusts are not subject to this limitation.
- (II) Merger, demerger, acquisition, or transfer of shares.
- (III) Engaging in derivative transactions and incurring losses up to the maximum amount of losses on all or individual contracts as stipulated in the Procedures for Handling Derivative Transactions.
- (IV) Acquisition or disposal of equipment for business use or assets with the right to use such equipment, where the counterparty is not a related party and the transaction amount reaches NT\$500 million or more.
- (V) Acquisition of real estate by means of self-development, leasehold development, joint construction and subdivision, joint construction and division, joint construction and subdivision, and joint construction and sale, where the counterparty is not a related party, and the transaction amount that the Company expects to invest in the project is less than NT\$500 million or more.
- (VI) Asset transactions other than those described in the preceding five paragraphs, the disposition of debts by financial institutions, or investments in Mainland China, where the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more. However, the following circumstances are not subject to this limitation
  - 1.Trading domestic public debt.
  - 2.Trading of bonds subject to buyback or sellback conditions, or subscription or buyback of money market funds issued by domestic securities investment trusts.
- (VII) The calculation of the preceding transaction amount is as follows.
  - 1.The amount of each transaction.

- 2.The cumulative amount of acquisition or disposal of the same subject matter with the same counterparty within one year.
- 3.The cumulative amount of acquisition or disposal (acquisition and disposal separately) of real estate or its right to use assets of the same development project within one year.
- 4.The cumulative amount of acquisition or disposal (acquisition and disposal, respectively) of the same marketable securities within one year.

(VIII) The Company's stock has no par value or the par value per share is not NT\$10:

- 1.The 10% of total assets requirement in this Procedure shall be calculated based on the amount of total assets in the most recent individual or separate financial report required by the Criteria Governing the Preparation of Financial Reports by Securities Issuers.
- 2.Where the Company's stock has no par value or the par value per share is not NT\$10, the amount of the transaction amount stipulated in this Procedure with respect to 20% of the paid-in capital shall be calculated based on 10% of the equity attributable to the owners of the parent company; the amount of the transaction amount stipulated in this Procedure with respect to the paid-in capital amounting to NT\$10 billion shall be calculated based on NT\$20 billion of the equity attributable to the owners of the parent company.

## II. Time Limit for Making Announcements and Filing Declarations

If the Company acquires or disposes of assets that have items subject to announcement in Paragraph 1 of this Article and the transaction amount reaches the standards subject to announcement and declaration in this Article, the Company shall make an announcement and declaration within two days from the date of occurrence of the fact.

## III. Procedures for announcement and declaration

- (I) The Company shall post relevant information on the designated website of the FSC for announcement and reporting.
- (II) The Company shall input the information on the derivatives transactions of the Company and its non-domestic subsidiaries as of the end of the preceding month into the information reporting website designated by the FSC on a monthly basis in the prescribed format before the 10th day of each month.
- (III) If there are any errors or omissions in the items to be announced by the Company in accordance with the regulations that should be corrected at the time of announcement, the Company shall re-announce and report all the items within two days from the date of its knowledge of such errors or omissions.
- (IV) When the Company acquires or disposes of assets, the Company shall keep the relevant contracts, minutes, docket, valuation reports, and opinions of accountants, attorneys, or securities underwriters in the Company for at least five years, unless otherwise provided by other laws.
- (V) If any of the following circumstances applies to a transaction declared by the Company in accordance with the provisions of the preceding Article, the Company shall, within two days from the date of occurrence of the fact, make a public announcement and declaration of the relevant information on the designated website of the Association:
  1. There is a change, termination, or dissolution of the contract related to the original transaction.
  2. The merger, demerger, acquisition or transfer of shares has not been completed

according to the schedule set forth in the contract.

3. There are changes in the contents of the original announcement and declaration.

IV. Announcement Format

The format of the relevant announcement and matters to be recorded in the valuation report shall be in accordance with the prescribed format.

Article 15 : The Company's subsidiaries shall comply with the following provisions:

- I. Subsidiaries shall also establish and implement “Procedures for Acquisition or Disposal of Assets” in accordance with the relevant provisions of the “Guidelines Governing the Acquisition or Disposal of Assets by Public Companies”, and submit them to the shareholders' meeting after they have been approved by the board of directors of the subsidiaries, and the same applies to any amendments thereto.
- II. The acquisition or disposal of assets by subsidiaries shall be handled in accordance with the Company's regulations.
- III. If a subsidiary that is not a publicly traded company acquires or disposes of assets that meets the standards for public announcement and declaration set forth in the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies,” the parent company shall handle public announcement and declaration matters on behalf of the subsidiary.
- IV. In the announcement and reporting standard of the subsidiary, the term “reaching 20% of the Company's paid-in capital” is based on the Parent Company's paid-in capital.

Article 16 : Penalties

Employees of the Company who violate the provisions of the Procedures by acquiring and disposing of assets shall be subject to periodic reports and evaluations in accordance with the Company's Personnel Management Regulations and Employee Handbook, and shall be penalized in accordance with the severity of the case.

Article 17 : Implementation and Revision

- I. The Company shall establish procedures for the acquisition or disposal of assets in accordance with the regulations, which shall be approved by the Audit Committee, submitted to the Board of Directors for approval, and submitted to the shareholders' meeting for approval, and the same applies to amendments. In the event that a director expresses dissenting views, and such dissenting views are documented or stated in writing, the Company shall submit the dissenting views of the director to the Audit Committee.
- II. Where independent directors have been established in accordance with the regulations, the opinions of the independent directors shall be fully considered when the procedures for the acquisition or disposal of assets are submitted to the board of directors for discussion in accordance with the preceding paragraph, and any objections or reservations expressed by the independent directors shall be recorded in the minutes of the board of directors' meeting.
- III. Where an audit committee has been established in accordance with the regulations, the establishment or amendment of procedures for the acquisition or disposal of assets shall be approved by at least one-half of all members of the audit committee and submitted to the board of directors for resolution.
- IV. If the preceding paragraph is not approved by at least one-half of all Audit Committee members, it may be implemented with the approval of at least two-thirds of all directors, and the resolution of the Audit Committee shall be recorded in the minutes of the board of directors' meeting.
- V. All members of the Audit Committee referred to in paragraph 3 and all directors referred to in

the preceding paragraph shall be counted as if they were actually in office.

Article 18 : Date of establishment of this procedure: June 23, 2009

First amendment: June 28, 2011

Second Amendment: June 26, 2012

Third amendment: June 20,2013

Fourth amendment: June 24, 2014

Fifth amendment: June 28,2016

Sixth Amendment: June 14,2017

Seventh amendment: June 11, 2018

Eighth amendment: June 13, 2019

Ninth Amendment: June 11, 2020

Tenth amendment: June 15, 2022

[Table annexed hereto]

## Table of Directors' Shareholdings

(As of the book closure date of this year's annual general meeting: April 21, 2025)

Job title	Name	Representative shareholder	Number of shares held (Ordinary share)	Shareholding
Chairman	Lee, Chien-Hui	Gains Investment Corporation	50,894,058	46.90%
Director	Wu, Chun-Hui	Gains Investment Corporation		
Director	Pan, Lay-Lay	United Renewable Energy Co., Ltd.	7,000,000	6.45%
Director	Hsu, Shun-Chi	Ever Wealthy International Corporation	5,441,748	5.02%
Independent Director	Liang, Su-Mei		0	0
Independent Director	Tsai, Ming-Chi		0	0
Independent Director	Fang, Chen-Hua		0	0
Number of shares held by all non-independent directors			63,335,806	58.37%
Number of shares held by all directors			63,335,806	58.37%
Minimum number of shares to be held by all directors			8,000,000	

Note 1: The Company has issued 108,494,074 ordinary shares.



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