

ADDcn Technology Co., Ltd

2024 Annual General Shareholders' Meeting

Agenda Handbook

(Summary Translation)

(This translated document is prepared in accordance with the Chinese version and is for reference only. the company hereby disclaims any and all liabilities whatsoever for the translation. the chinese text of the handbook shall govern any and all matters related to the interpretation of the subject matter stated herein.)

Date: June 13, 2024

Venue: No. 40, Siyuan Road, Xinzhuang District, New Taipei City

Theater D (Amazing Hall-XinZhuang)

Meeting type: Physical Shareholders' Meeting

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ADDCN Technology Co., Ltd.

2024 Annual General Shareholders' Meeting Agenda

Time: 9 AM on Thursday, June 13, 2024

Place: No. 40, Siyuan Road, Xinzhuang District, New Taipei City

Theater D (Amazing Hall-XinZhuang)

Meeting type: Physical Shareholders' Meeting

- I. Announcement of the Number of Shares Represented in the Meeting
- II. Call the Meeting to Order
- III. Chairperson's Remarks
- IV. Report Items
 - (I) 2023 Business Report
 - (II) 2023 Audit Committee's Report
 - (III) 2023 Report on the Distribution of Remuneration to Directors and Employees
 - (IV) 2023 Report on the Distribution of Cash Dividends
- V. Ratification Items
 - (I) 2023 Business Report and Financial Statements
 - (II) 2023 Distribution of Earnings
- VI. Discussions Items
 - (I) Proposal for a new share issue through capitalization of earnings
 - (II) Proposal for the amendments of the Articles of Incorporation of the Company
 - (III) Proposal for the issuance of new restricted employee shares
- VII. Elections
 - (I) Election of the Company's Board Members
- VIII. Other Matters
 - (I) Proposal for releasing the Prohibition on Directors from Participation in Competitive Business for newly elected directors and his/her authorized representatives
- IX. Motions
- X. Adjournment

[Report Items]

Item 1

Proposal : 2023 Business Report.

Descriptions : Please refer to Attachment 1.

Item 2

Proposal : 2023 Audit Committee's Report.

Descriptions : Please refer to Attachment 2.

Item 3

Proposal : 2023 Report on the Distribution of Remuneration to Directors and Employees.

Descriptions : 1. According to Article 20 of the Articles of Incorporation.
2. In 2023, the employee remuneration distributed was NT\$77,8600,000 and the remuneration to the directors was NT\$9,420,000. All the remunerations were distributed in cash and had no discrepancies in the recognized amount in 2023.

Item 4

Proposal : 2023 Report on the Distribution of Cash Dividends.

Descriptions : 1. According to Article 20-1 of the Articles of Incorporation, the board of directors is authorized to distribute the whole or part of the dividend or bonus in cash, and report to the shareholders' meeting.
2. For 2023 cash dividend, a resolution was made by the board of directors, and details for payment date and amount are as follows:

2023	Approval Date	Payment Date	Cash dividend per share (NT\$)	Total cash dividend (NT\$)
1st half of the year	Aug. 11, 2023	Oct. 03, 2023	5.6	284,448,500
2nd half of the year	Mar. 14, 2024	May 15, 2024	4.4	245,844,280
Total			10.0	530,292,780

[Ratification Items]

Item 1 (Proposed by the board of directors)

Proposal : Ratification of the 2023 Business Report and Financial Statements.

Descriptions : 1. The 2023 Business Report and Financial Statements were approved by the board of directors on March 14, 2024, and reviewed by the Audit Committee with the issuance of the review report.
2. The Financial Statements mentioned above were audited by CPA Luo, Re-Chih, and CPA Yu, Sheng-Ho of KPMG Taiwan, to which they issued an independent auditor's report with unqualified opinion.
3. For the Business Report, Independent Auditor's Audit Report and Financial Statements mentioned above, please refer to Attachments 1 and 3.

Resolution :

Item 2 (Proposed by the board of directors)

Proposal : Ratification of the 2023 distribution of earnings.

Descriptions : 1. The 2023 Statement of Earnings Distribution was approved by the board of directors and reviewed by the Audit Committee.
2. Please refer to Attachment 4 for the 2023 Statement of Earnings Distribution.

Resolution :

[Discussions Items]

Item 1 (Proposed by the board of directors)

Proposal : Proposal for a new share issue through capitalization of earnings

Descriptions : 1. Based on the Company's need for future growth, the Company propose to attribute NT\$41,263,000 from 2023 distributable earnings to issue dividends stocks, divided into 4,126,300 new shares. Each share has a par value of NT\$10.
2. These newly issued shares shall be allotted based on the shareholding ratio recorded in the shareholder's roster as of the Company's proposed base issue date. 73.85048779 shares will be allotted without charges for every 1,000 shares the shareholder held. The existing shareholders may apply to the Company's stock transfer agency to combine fractional shares into one share within 5 days prior to the book closure date after the ex-rights date. According to Article 240 of the Company Act, uncombined shares or fractional shares shall be converted into cash payment in par value, calculated up to NT\$1 (digits after the decimal point to be ignored), and the chairman is authorized to designate personnel to purchase the aforementioned uncombined or fractional shares at par value. As for shareholders who participate in book transfers for stock allotment, the fragmentary payments that are less than par value will be used as payment for book transfer fees.
3. Rights and obligations of these newly issued shares are the same as the existing shares.
4. The board of directors is authorized to determine the base issue date and other matters regarding the issuance of new shares after the proposal is resolute by the shareholders' meeting and approved by the competent authorities.
5. Matters that are not covered for this capital raising plan are proposed that the shareholders' meeting fully authorize the chairman to handle pursuant to the related laws and regulations.
6. The proposed allotment ratio above is calculated based on the Company's 55,873,700 outstanding shares as of March 6, 2024 (after setting aside 150 withdrawn restricted stocks that haven't been revoked); subsequently, in case of changes in the Company's share capital causing an impact on the number of outstanding shares, and thereby causing changes in allotment ratio, it is proposed that the shareholders' meeting authorize the chairman to handle it with full authority.

Resolution :

Item 2 (Proposed by the board of directors)

Proposal : Proposal for the amendments of the Articles of Incorporation of the Company

Descriptions : 1. To comply with competent authority regulations, the Company hereby proposes to amend the Articles of Incorporation.
2. Please refer to Attachment 5 for the Comparison Table for the Amendment of the Articles of Incorporation.

Resolution :

Item 3 (Proposed by the board of directors)

Proposal : Proposal for the issuance of new restricted employee shares

Descriptions : 1. The Company propose to issue new restricted employee shares in accordance with Article 267, paragraph 9 of the Company Act and relevant provisions outlined in the Regulations Governing the Offering and Issuance of Securities by Securities Issuers.
2. Details regarding the issuance of new restricted employee shares are as follows:
(1) Total issue amount: 315,000 new common shares, with a par value of NT\$10 per share, totaling NT\$3,150,000. This issuance is allowed for registration either as a single or multiple issuances over a period of 1 year from the date of the shareholders resolution.
(2) Terms of issuance:
A. Issue price: The proposed new shares will be distributed to employees without charges, with an issuance price of NT\$0 per share.
B. Vesting conditions: From the grant date of the restricted employee shares, also known as the base date for the issuance of such options, should the employee remain in service throughout the following schedule, and has achieved a rating of 'excellent' or higher in the performance evaluation of the previous year, they may exercise their entitlement according to the following schedule:
Upon completion of one year of service from the grant date: 50%
Upon completion of two years of service from the grant date: 50%
C. Class of issued shares: The Company's common share.
D. Measures to be taken when employees fail to meet the vesting conditions or in the event of inheritance: In instances where the vesting conditions are not being met, unless otherwise specified in the Company's Issuance Rules of Restricted Employee Shares, all shares granted to such individuals shall be fully reclaimed by the Company at no cost and subsequently canceled. In the case of inheritance, all necessary procedures shall be conducted in accordance with relevant provisions outlined in the Issuance Rules of Restricted Employee Shares.
(3) Qualification and conditions for eligible employees and the number of shares distributable: As of the issuance date of the proposed new restricted employee shares, formal employees of the Company who meet certain performance criteria shall be considered eligible. The actual employees to be allocated and the quantity thereof shall be determined based on factors such as seniority, position, performance, and overall contribution, taking into consideration the operational requirements and business development strategies of the Company. All resolutions shall be made within the legal limits in accordance with the proposed Issuance Rules of Restricted

Employee Shares, and subject to approval by the board of directors.

- (4) The reasons why it is necessary to issue the new restricted employee share: To attract and retain talent necessary for the development of the Company or its affiliates, and to enhance employees' morale and sense of belonging, thereby collectively creating value for the Company.
- (5) Cost estimation: Assuming the issuance price is set for free distribution, the anticipated total expenses post-issuance could amount to NT\$65,205,000 (calculated at the closing price of NT\$207 on March 6, 2024). The estimated annual expense allocations for the fiscal years 2024, 2025, and 2026 are NT\$8,150,625, NT\$32,602,500, and NT\$24,451,875, respectively.
- (6) Dilution of the Company's earnings per share and other factors affecting shareholders' equity: Assuming a calculation based on the closing price of NT\$207 on March 6, 2024, the estimated annual impact on earnings per share for the fiscal years 2024, 2025, and 2026 would be approximately NT\$0.15, NT\$0.58, and NT\$0.44, respectively (calculated based on the Company's outstanding shares issued of 55,873,700 on March 6, 2024). Judging from the preceding calculation, there is no evidence indicating a significant impact on existing shareholders' equity.
- (7) Other matters to be specified:
 - A. At the time when the proposed issuance is being implemented, the board of directors shall be authorized, following a resolution, to file the registration to the competent authorities in accordance with the law. Should revisions be required during the review process by the competent authorities, the Chairman is authorized to amend these regulations. Subsequently, the amended regulations must be submitted to the board of directors for retrospective approval before the proposed issuance may proceed.
 - B. Upon receiving approval from the shareholders' meeting for the preceding details, the board of directors shall document all required information specified in applicable regulations and formulate the Issuance Rules of Restricted Employee Shares.

Resolution :

[Election Matters]

Item 1 (Proposed by the board of directors)

Proposal : Election of the Company's board members

Descriptions :

- 1. The term of office of the current board of directors will be end on August 25, 2024. Accordingly, the Company proposes to duly elect new board members at this year's Annual General Shareholders' Meeting
- 2. According to Article 14 of the Articles of Incorporation, the shareholder meeting shall elect a total of 9 directors, including 3 independent directors. The newly elected directors shall take office immediately after the conclusion of this year's Annual General Shareholders' Meeting and serve a term of office of 3 years, effective from June 13, 2024, to June 12, 2027.
- 3. The roster of candidates for the 7th term of the board of directors (including independent directors) has been approved by the 16th meeting of the 6th term of board of directors on May 2, 2024. For the roster of candidates for directors and independent director of the 7th term of the board of directors, please refer to

Attachments 6.

4. Please proceed with the voting.

Voting Results :

[Other Matters]

Item 1 (Proposed by the board of directors)

Proposal : Proposal for releasing the Prohibition on Directors from Participation in Competitive Business for newly elected directors and his/her authorized representatives

Descriptions : 1. According to Article 209 of the Company Act, a director who does anything for himself/herself or on behalf of another person that is within the scope of the company's business, shall explain to the shareholder' meeting the essential contents of such an act and secure its approval.

2. In view of the fact that newly elected directors may have investments in or be participated in the operation of other companies similar to or within the same business scope as the Company, and may also serve as directors of managers, the Company hereby proposes to waive the Prohibition on Directors from Participating in Competitive Business for newly elected directors and independent directors, provided that such actions do not compromise the interests of the Company.

3. For the information regarding the positions of newly elected directors and independent directors concurrently held in any other company, please refer to Attachments 7.

Resolution :

[Motions]

[Adjournment]

Attachment 1. Business Report

Dear Shareholders,

Thank you all for the support to Addcn Technology in the previous year and for being at the 2024 annual general shareholders' meeting. You are welcome to give us your valuable advice to us.

1. Business results in 2023:

(1) Results of the business plan:

In 2023, the consolidated operating revenue of the Company was NT\$2,149,875 thousand and the operating profit reached NT\$834,789 thousand while the net profit after tax in the current period and EPS was NT\$705,450 thousand and NT\$12.74, respectively. We have an EPS of more than NT\$10 every year.

While Taiwan's market has gradually recovered from the impact of the pandemic in 2023, the international outlook is less optimistic. Negative factors such as inflation and potential interest rate hikes are beginning to affect Taiwan. Coupled with the crucial period of the election approaching in the latter half of the year, there is a decrease in consumer willingness to spend. Nonetheless, despite these challenges, the management team capitalized on the economic recovery in the first half of the year to optimize pricing strategy, thereby establishing a firm footing for the latter half of the year and achieving outstanding performance. 591 (Property Trading) continues to strengthen its diverse payment channels while enhancing its services in the pre-owned properties segment, aiming to gain competitive advantages for the website. Continuing its pricing strategy from the previous year, 8891 (Car Trading) remains committed to expanding its range of services in the new car market while also enhancing capabilities in data application to improve its lead accuracy. In terms of newly launched platform, Chickpt (Part-Time Human Resource) has performed beyond expectations since the initiation of charging mechanism. Not only has its market visibility significantly increased, but its matchmaking efficiency has also been praised for fully meeting user demands. Meanwhile, as a result of brand repositioning, Tasker (Outsourcing) and master945 have been separated, with each focusing on enhancing the user experience of its own distinctive customer base and introducing a new pricing strategy. Although the market operation was very difficult due to the impact of the significant changes in the internal and external situation of Hong Kong, the overall operation of Hong Kong 591 and Hong Kong 8591 still developed steadily in such an environment.

(2) Revenue and profitability analysis:

For the consolidated revenue, gross profit, operating profit, net profit after tax in the current period, and the EPS after tax in 2023, please refer to the following table:

Unit: NT\$ thousand

Item \ Year	2023	2022
Operating revenue	2,149,875	1,958,380
Gross profit	1,502,868	1,383,413
Operating profit	834,789	757,731
Net profit after tax in current period	705,450	651,303
EPS after tax (NT\$)	12.74	11.93

(3) Research and development:

The Company has been deeply immersed in the field of data application and AI algorithms for years, serving more than ten million members. Leveraging consumer behavioral data as our cornerstone, we aim to enhance the precision of artificial intelligence. Additionally, we are committed to expanding the ecological chain of our group's services and enhancing the capabilities of our data application and AI algorithm to maximize the benefits derived from our data resources.

2. Summary of 2024 Business Plan:

Impacted by the global interest rate hikes, consumer spending worldwide has weakened, leading to challenges in the Taiwanese consumer market. Guided by our founding intentions, we are committed to expanding our operational systems and enhancing our ecological chain by leveraging the wealth of expertise and resources accumulated over preceding years. In 2024, our focus will be on expanding the application of accumulated data and AI algorithms to improve operational efficiency and widen the gap with competitors. Recognizing the susceptibility of new websites to macro environmental factors, we will continue to refine our market positioning, and offer user-friendly experiences with flexible pricing mechanisms, thereby solidifying our presence across various fields. Intending to make a breakthrough in foreign markets, we center our focus around providing a wider variety of services, in hope to take the leading position in the market. We expect the arrangement and promotion stated above will significantly benefit the operation of the Company.

3. Impacts of the external competitive environment, regulatory environment, and macroeconomic business environment:

Taiwan's network market is booming, with the overall regulations progressively opening up, domestic startups gradually emerging, and continuous efforts of foreign companies, Taiwan's network services industry has significantly grown. The Company upholds an innovative attitude to face increasingly harsh challenges and continues to develop multiple convenient services to maintain the growth momentum of the Company. The management team of the Company has rich experience in practice and pays adequate attention to grasp the competitive, regulatory, and macroeconomic business environments in the market.

4. Future development strategies:

Network technology develops and changes every day. Thus, the Company will constantly invest in research and development, improve the data algorithm and AI and provide a better user experience to satisfy consumer demand via our technology. The market in Taiwan is the foundation of the Company, and therefore we will strengthen the business in Hong Kong based on our experience to explore more markets and build a growing business model with stability for the Company.

Thank you all for your participation. We also appreciate the hard work of our employees. In the future, all the employees of the Company will strive to boost performance to create higher profits and value for all the shareholders and adopt sustainable operation as the final objective.

We wish each of you good health and all the best.

Chairman: Liao, Shih-Fang

General Manager: Wu, Tsung-Hsien

Chief Accountant: Chang, Chiao-Ni

Attachment 2. Audit Committee's Report

Audit Committee's Report

The board of directors of the Company prepared the 2023 business report, financial statements, and motion on the distribution of earnings.

The Audit Committee has reviewed the aforementioned business report, financial statements, and motion on the distribution of earnings, and found no irregularities. We hereby issue the above reports in accordance with the related provisions of the Securities and Exchange Act and the Company Act.

To

2024 General Shareholders' Meeting of ADDCN Technology Co., Ltd.

Audit Committee Convener: Lien, Chi-Jui

March 14, 2024

Attachment 3. Independent Auditor's Audit Report and 2023 Financial Statements of the Company

Independent Auditors' Report

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

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

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

1. Revenue recognition

Please refer to note 4(n) for the accounting policy of “Revenue” and note 6(s) for composition of revenue.

Description of key audit matter:

Sales Revenue of the Group is mainly generated from operating online platforms. The way of revenue recognition varies by different types of transactions and its economic substances. Also, there is a large volume of transactions through the online platforms day-by-day with system-controlled trading information and procedures.

Therefore, transaction information and the timing of revenue recognition is an important issue in our audit of the consolidated financial statements.

How the matter was addressed in our audit:

Our principal audit procedures included: understanding trading model of each online platform and its principal system-based application control and manual control, including involving ITA specialist in testing the general information technology environment and related application control of their main transaction processes; obtaining the monthly income statement generated by the system of online platforms, assessing whether the system processes transaction information appropriately, and inspecting some samples of accounting vouchers to see if they agree with the monthly income statement generated by the system.

Other Matter

Adden Technology Co., Ltd has prepared its parent-company-only financial statements as of and for the years ended December 31, 2023 and 2022, on which we have issued an unmodified opinion.

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

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

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Group’s financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Luo, Re-Chih and Yu, Sheng-Ho.

KPMG

Taipei, Taiwan (Republic of China)
March 26, 2024

Notes to Readers

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

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

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
Addcn Technology Co., Ltd AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2023 and 2022

(expressed in thousands of New Taiwan Dollar)

Assets		December 31, 2023		December 31, 2022		Liabilities and Equity		December 31, 2023		December 31, 2022			
		Amount	%	Amount	%			Amount	%	Amount	%		
Current assets:						Current liabilities:							
1100	Cash and cash equivalents (note 6(a))	\$	924,884	26	781,034	24	2151	Notes payable and trade payables	\$	36	-	21	-
1170	Notes and trade receivable, net (notes 6(d) and (s))		96,178	3	83,584	3	2200	Other payables (notes 6(k)and 7)		392,473	11	349,667	11
1181	Trade receivable due from related parties (note 7)		57,461	1	64,547	2	2130	Contract liabilities (note 6(s))		316,275	9	295,166	9
1476	Other current financial assets (notes 6(i), 7 and 8)		679,451	19	664,079	20	2320	Long-term borrowings, current portion (notes 6(l)and 8)		13,242	-	8,868	-
1479	Other current assets, others (note 6(j))		45,343	1	23,467	1	2335	Receipts under custody (note 6(k))		545,846	15	526,100	16
			1,803,317	50	1,616,711	50	2399	Other current liabilities, others		9,177	-	6,409	-
Non-current assets:										1,277,049	35	1,186,231	36
1510	Non-current financial assets at fair value through profit or loss (note 6(b))		121,712	3	61,282	2	Non-Current liabilities:						
1518	Equity investment at fair value through other comprehensive income (note 6(c))		113,367	3	128,843	4	2540	Long-term borrowings (notes 6(l)and 8)		172,116	5	111,189	4
1521	Debt investment at fair value through other comprehensive income (note 6(c))		11,773	-	11,184	-	2645	Guarantee deposits received		73,191	2	68,274	2
1550	Investments accounted for using equity method (note 6(e))		93,238	3	75,299	2	2670	Other non-current liabilities, others		19,805	1	4,193	-
1600	Property, plant and equipment (notes 6(f) and 8)		1,109,175	31	890,198	28		Total liabilities		265,112	8	183,656	6
1760	Investment property, net (notes 6(g) and 8)		241,100	7	374,405	12		Equity attributable to owners of parent (notes 6(p) and (q)):		1,542,161	43	1,369,887	42
1780	Intangible assets (note 6(h))		67,135	2	76,393	2	3100	Ordinary Shares		558,739	16	507,950	16
1840	Deferred income tax assets (note 6(o))		4,602	-	7,206	-	3200	Capital surplus		383,929	11	382,425	12
1995	Other non-current assets, others (note 6(j))		30,444	1	11,060	-	3300	Retained earnings		1,435,052	40	1,296,516	40
			1,792,546	50	1,635,870	50	3400	Other equity interest		(341,644)	(10)	(318,686)	(10)
								Total equity attributable to owners of parent:		2,036,076	57	1,868,205	58
							36XX	Non-controlling interests		17,626	-	14,489	-
								Total equity		2,053,702	57	1,882,694	58
Total assets		\$	3,595,863	100	3,252,581	100	Total liabilities and equity		\$	3,595,863	100	3,252,581	100

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
Adden Technology Co., Ltd AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2023 and 2022
(expressed in thousands of New Taiwan Dollar , except earnings per share)

		2023		2022	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Operating revenue (notes 6(s) and 7)	\$ 2,149,875	100	1,958,380	100
5000	Operating costs (notes 6(n) and (t))	<u>647,007</u>	<u>30</u>	<u>574,967</u>	<u>29</u>
5900	Gross profit from operations	<u>1,502,868</u>	<u>70</u>	<u>1,383,413</u>	<u>71</u>
6000	Operating expenses (notes 6(n), (t) and 7):				
6100	Selling expenses	266,182	12	277,110	14
6200	Administrative expenses	298,026	14	279,345	14
6300	Research and development expenses	<u>103,871</u>	<u>5</u>	<u>69,227</u>	<u>4</u>
	Total operating expenses	<u>668,079</u>	<u>31</u>	<u>625,682</u>	<u>32</u>
6900	Net operating income	<u>834,789</u>	<u>39</u>	<u>757,731</u>	<u>39</u>
	Non-operating income and expenses (notes 6(u) and 7):				
7100	Interest income	10,737	-	4,665	-
7010	Other income	19,873	1	33,303	2
7020	Other gains and losses, net	(934)	-	(2,336)	-
7050	Finance costs	(2,798)	-	(1,848)	-
7375	Share of profit of associates accounted for using equity method (note 6(e))	<u>37,221</u>	<u>2</u>	<u>28,077</u>	<u>1</u>
	Total non-operating income and expenses	<u>64,099</u>	<u>3</u>	<u>61,861</u>	<u>3</u>
	Profit before income tax	898,888	42	819,592	42
7951	Less: income tax expenses (note 6(o))	<u>193,438</u>	<u>9</u>	<u>168,289</u>	<u>9</u>
	Profit	<u>705,450</u>	<u>33</u>	<u>651,303</u>	<u>33</u>
8300	Other comprehensive income:				
8310	Items that may not be reclassified subsequently to profit or loss :				
8316	Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	(11,600)	(1)	30,628	2
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>(11,600)</u>	<u>(1)</u>	<u>30,628</u>	<u>2</u>
8360	Items that may be reclassified subsequently to profit or loss :				
8361	Exchange differences on translation	(7,358)	-	33,945	2
8367	Unrealized gains (losses) from investments in debt instruments measured at fair value through other comprehensive income	578	-	(3,478)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>(6,780)</u>	<u>-</u>	<u>30,467</u>	<u>2</u>
8300	Other comprehensive income	<u>(18,380)</u>	<u>(1)</u>	<u>61,095</u>	<u>4</u>
	Comprehensive income	<u>\$ 687,070</u>	<u>32</u>	<u>712,398</u>	<u>37</u>
	Profit attributable to:				
8610	Owners of parent	\$ 710,779	33	664,547	34
8620	Non-controlling interests	<u>(5,329)</u>	<u>-</u>	<u>(13,244)</u>	<u>(1)</u>
		<u>\$ 705,450</u>	<u>33</u>	<u>651,303</u>	<u>33</u>
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 683,933	32	703,893	37
8720	Non-controlling interests	<u>3,137</u>	<u>-</u>	<u>8,505</u>	<u>-</u>
		<u>\$ 687,070</u>	<u>32</u>	<u>712,398</u>	<u>37</u>
	Basic earnings per share (NT dollars) (note 6(r))	<u>\$ 12.74</u>		<u>11.93</u>	
	Diluted earnings per share (NT dollars) (note 6(r))	<u>\$ 12.62</u>		<u>11.83</u>	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
Adden Technology Co., Ltd AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the years ended December 31, 2023 and 2022
(expressed in thousands of New Taiwan Dollar)

	Equity attributable to owners of parent														
	Share capital						Retained earnings		Total other equity interest						
									Unrealized						
	Ordinary shares	Stock dividend to be distributed	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	gains (losses) from financial assets measured at fair value through other comprehensive income	Unearned compensation	Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at January 1, 2022	\$ 429,370	78,615	507,985	380,740	463,468	280,437	620,631	1,364,536	(100,558)	(161,403)	(16,235)	(278,196)	1,975,065	5,984	1,981,049
Appropriation and distribution of retained earnings:															
Legal reserve	-	-	-	-	61,243	-	(61,243)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	-	-	10,453	(10,453)	-	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	-	-	(802,581)	(802,581)	-	-	-	-	(802,581)	-	(802,581)
Stock dividends of ordinary shares	78,615	(78,615)	-	-	-	-	-	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	-	-	(18,477)	18,477	-	-	-	-	-	-	-	-
	<u>78,615</u>	<u>(78,615)</u>	<u>-</u>	<u>-</u>	<u>61,243</u>	<u>(8,024)</u>	<u>(855,800)</u>	<u>(802,581)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(802,581)</u>	<u>-</u>	<u>(802,581)</u>
Profit for the year ended December 31, 2022	-	-	-	-	-	-	664,547	664,547	-	-	-	-	664,547	(13,244)	651,303
Other comprehensive income for the year ended December 31, 2022	-	-	-	-	-	-	-	-	12,196	27,150	-	39,346	39,346	21,749	61,095
Comprehensive income for the year ended December 31, 2022	-	-	-	-	-	-	<u>664,547</u>	<u>664,547</u>	<u>12,196</u>	<u>27,150</u>	<u>-</u>	<u>39,346</u>	<u>703,893</u>	<u>8,505</u>	<u>712,398</u>
Other changes in capital surplus:															
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	(21,027)	(21,027)	-	-	-	-	(21,027)	-	(21,027)
Share-based payments	-	-	-	2,366	-	-	-	-	-	-	10,489	10,489	12,855	-	12,855
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-	91,041	91,041	-	(91,041)	-	(91,041)	-	-	-
Expiration of restricted stock awards	(35)	-	(35)	(681)	-	-	-	-	-	-	716	716	-	-	-
Balance at December 31, 2022	507,950	-	507,950	382,425	524,711	272,413	499,392	1,296,516	(88,362)	(225,294)	(5,030)	(318,686)	1,868,205	14,489	1,882,694
Appropriation and distribution of retained earnings:															
Special reserve	-	-	-	-	-	76,679	(76,679)	-	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	-	-	(513,025)	(513,025)	-	-	-	-	(513,025)	-	(513,025)
Stock dividends of ordinary shares	50,795	-	50,795	-	-	-	(50,795)	(50,795)	-	-	-	-	-	-	-
	<u>50,795</u>	<u>-</u>	<u>50,795</u>	<u>-</u>	<u>-</u>	<u>76,679</u>	<u>(640,499)</u>	<u>(563,820)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(513,025)</u>	<u>-</u>	<u>(513,025)</u>
Profit for the year ended December 31, 2023	-	-	-	-	-	-	710,779	710,779	-	-	-	-	710,779	(5,329)	705,450
Other comprehensive income for the year ended December 31, 2023	-	-	-	-	-	-	-	-	(15,824)	(11,022)	-	(26,846)	(26,846)	8,466	(18,380)
Comprehensive income for the year ended December 31, 2023	-	-	-	-	-	-	<u>710,779</u>	<u>710,779</u>	<u>(15,824)</u>	<u>(11,022)</u>	<u>-</u>	<u>(26,846)</u>	<u>683,933</u>	<u>3,137</u>	<u>687,070</u>
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	(8,423)	(8,423)	-	-	-	-	(8,423)	-	(8,423)
Share-based payments	-	-	-	1,625	-	-	-	-	-	-	3,761	3,761	5,386	-	5,386
Expiration of restricted stock awards	(6)	-	(6)	(121)	-	-	-	-	-	-	127	127	-	-	-
Balance at December 31, 2023	<u>\$ 558,739</u>	<u>-</u>	<u>558,739</u>	<u>383,929</u>	<u>524,711</u>	<u>349,092</u>	<u>561,249</u>	<u>1,435,052</u>	<u>(104,186)</u>	<u>(236,316)</u>	<u>(1,142)</u>	<u>(341,644)</u>	<u>2,036,076</u>	<u>17,626</u>	<u>2,053,702</u>

See accompanying notes to consolidated financial statements.

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

Addcn Technology Co., Ltd AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(expressed in thousands of New Taiwan Dollar)

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Profit before tax	\$ 898,888	819,592
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	51,644	45,682
Amortization expense	9,576	9,804
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(362)	5,895
Interest expense	2,798	1,848
Interest income	(10,737)	(4,665)
Dividend income	-	(1,548)
Share-based payments	5,386	12,855
Share of profit of associates transactions accounted for using equity method	(37,221)	(28,077)
Loss from disposal of property, plan and equipment	92	2
Loss from disposal of investments	-	507
Unrealized foreign exchange gain	(79)	(2,342)
Total adjustments to reconcile profit	<u>21,097</u>	<u>39,961</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in trade receivables	(12,594)	6,881
Trade receivables due from related parties	7,086	(27,363)
Other current assets	649	(1,302)
Other financial assets	(21,876)	1,824
Total changes in operating assets	<u>(26,735)</u>	<u>(19,960)</u>
Changes in operating liabilities:		
Notes payable and trade payables	15	(195)
Other payables	34,590	35,315
Contract liabilities	21,109	22,689
Receipts under custody	19,746	4,953
Other current liabilities	141	(506)
Total changes in operating liabilities	<u>75,601</u>	<u>62,256</u>
Total changes in operating assets and liabilities	<u>48,866</u>	<u>42,296</u>
Total adjustments	<u>69,963</u>	<u>82,257</u>

See accompanying notes to consolidated financial statements.

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

Addcn Technology Co., Ltd AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(expressed in thousands of New Taiwan Dollar)

	2023	2022
Cash inflow generated from operations	968,851	901,849
Interest received	10,726	4,641
Interest paid	(2,791)	(1,821)
Income taxes paid	(183,081)	(155,976)
Net cash flows from operating activities	793,705	748,693
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(63,836)
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	103,362
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	2,000	3,000
Acquisition of financial assets at fair value through profit or loss	(60,000)	(50,000)
Proceeds from disposal of financial assets at fair value through profit or loss	-	4,831
Acquisition of property, plant and equipment	(39,047)	(23,538)
Decrease (increase) in refundable deposits	(867)	(2,024)
Acquisition of intangible assets	(364)	(457)
Acquisition of investment properties	(104,459)	-
Increase in other financial assets	(16,010)	(6,910)
Dividends received	21,157	16,141
Net cash flows used in investing activities	(197,590)	(19,431)
Cash flows from (used in) financing activities:		
Proceeds from long-term debt	75,490	-
Repayments of long-term debt	(10,189)	(8,868)
Increase in guarantee deposits received	4,917	8,870
Payment of lease liabilities	(6,391)	(5,528)
Cash dividends paid	(513,025)	(802,581)
Contribution by non-controlling interests	(8,423)	(21,027)
Net cash flows used in financing activities	(457,621)	(829,134)
Effect of exchange rate changes on cash and cash equivalents	5,356	23,601
Net increase (decrease) in cash and cash equivalents	143,850	(76,271)
Cash and cash equivalents at beginning of period	781,034	857,305
Cash and cash equivalents at end of period	\$ 924,884	781,034

See accompanying notes to consolidated financial statements.

Independent Auditors' Report

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

Opinion

We have audited the financial statements of Addcn Technology Co., Ltd. ("the Company"), which comprise the balance sheet as of December 31, 2023 and 2022, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

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

1. Revenue recognition

Please refer to note 4(n) for the accounting policy of revenue and note 6(t) for composition of revenue.

Description of key audit matter:

Sales Revenue of the Company is mainly generated from operating online platforms. The way of revenue recognition varies by different types of transactions and its economic substances. Also, there is a large volume of transactions through the online platforms day-by-day with system-controlled trading information and procedures.

Therefore, transaction information and the timing of revenue recognition is an important issue in our audit of the consolidated financial statements.

How the matter was addressed with our audit:

Our principal audit procedures included: understanding trading models of each online platform and its principal system-based application control and manual control, including involving ITA specialist in testing the general information technology environment and related application control of their main transaction processes; obtaining the monthly income statement generated by the system of online platforms, assessing whether the system processes transaction information appropriately, and inspecting some samples of accounting vouchers to see if they agree with the monthly income statement generated by the system.

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

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

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on this financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Luo, Re-Chih and Yu, Sheng-Ho.

KPMG

Taipei, Taiwan (Republic of China)

March 26, 2024

Notes to Readers

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

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

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
Adden Technology Co., Ltd.

Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

		<u>December 31, 2023</u>		<u>December 31, 2022</u>				<u>December 31, 2023</u>		<u>December 31, 2022</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>			<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 634,902	18	547,610	17	2151	Notes payable and trade payable	\$ 32	-	18	-
1170	Notes receivable and trade receivable, net (notes 6(d) and (t))	87,738	3	76,895	2	2180	Trade payable to related parties (note 7)	41,088	1	107,972	3
1181	Trade receivable due from related parties (note 7)	57,461	2	64,547	2	2200	Other payables (notes 6(l) and 7)	270,433	8	227,695	7
1476	Other current financial assets (notes 6(j), 7 and 8)	676,490	19	660,864	22	2131	Contract liabilities (note 6(t))	304,825	9	281,548	9
1479	Other current assets, others (note 6(k))	<u>41,299</u>	<u>1</u>	<u>19,243</u>	<u>1</u>	2335	Receipts under custody (note 6(l))	541,311	16	522,338	16
		<u>1,497,890</u>	<u>43</u>	<u>1,369,159</u>	<u>44</u>	2322	Long-term borrowings, current portion (notes 6(m) and 8)	13,242	-	8,868	-
						2399	Other current liabilities, others	<u>6,398</u>	<u>-</u>	<u>3,704</u>	<u>-</u>
								<u>1,177,329</u>	<u>34</u>	<u>1,152,143</u>	<u>35</u>
Non-current assets:						Non-Current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	121,712	4	61,282	2						
1518	Equity investment at fair value through other comprehensive income (note 6(c))	113,367	3	128,843	4	2540	Long-term borrowings (notes 6(m) and 8)	172,116	5	111,189	4
1521	Debt investment at fair value through other comprehensive income (note 6(c))	11,773	-	11,184	-	2645	Guarantee deposits received	71,225	2	65,435	2
1550	Investments accounted for using equity method (note 6(e))	955,466	27	955,565	30	2670	Other non-current liabilities, others (note 6(p))	<u>19,493</u>	<u>1</u>	<u>2,014</u>	<u>-</u>
1600	Property, plant and equipment (notes 6(f) and 8)	440,618	13	449,977	14			<u>262,834</u>	<u>8</u>	<u>178,638</u>	<u>6</u>
1760	Investment property, net (notes 6(h) and 8)	241,100	7	138,408	4			<u>1,440,163</u>	<u>42</u>	<u>1,330,781</u>	<u>41</u>
1780	Intangible assets (note 6(i))	64,673	2	73,583	2		Total liabilities				
1840	Deferred tax assets (note 6(p))	3,852	-	6,441	-	3110	Ordinary share	558,739	16	507,950	16
1995	Other non-current assets, others (notes 6(g) and (k))	<u>25,788</u>	<u>1</u>	<u>4,544</u>	<u>-</u>	3200	Capital surplus	383,929	11	382,425	12
		<u>1,978,349</u>	<u>57</u>	<u>1,829,827</u>	<u>56</u>	3300	Retained earnings	1,435,052	41	1,296,516	41
						3400	Other equity interest	<u>(341,644)</u>	<u>(10)</u>	<u>(318,686)</u>	<u>(10)</u>
							Total equity	<u>2,036,076</u>	<u>58</u>	<u>1,868,205</u>	<u>59</u>
							Total liabilities and equity	<u>\$ 3,476,239</u>	<u>100</u>	<u>3,198,986</u>	<u>100</u>
Total assets		<u>\$ 3,476,239</u>	<u>100</u>	<u>3,198,986</u>	<u>100</u>						

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
Addcn Technology Co., Ltd.

Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars, except for earnings per share)

		2023		2022	
		Amount	%	Amount	%
4000	Total operating revenue (notes 6(t) and 7)	\$ 2,097,523	100	1,894,507	100
5000	Operating costs (notes 6(o), (r), (u) and 7)	<u>722,723</u>	<u>34</u>	<u>638,696</u>	<u>34</u>
5900	Gross profit from operations	<u>1,374,800</u>	<u>66</u>	<u>1,255,811</u>	<u>66</u>
6000	Operating expenses (notes 6(o), (r), (u) and 7):				
6100	Selling expenses	233,776	11	215,042	11
6200	Administrative expenses	211,335	10	183,619	10
6300	Research and development expenses	<u>103,872</u>	<u>5</u>	<u>69,227</u>	<u>4</u>
	Total operating expenses	<u>548,983</u>	<u>26</u>	<u>467,888</u>	<u>25</u>
6900	Net operating income	<u>825,817</u>	<u>40</u>	<u>787,923</u>	<u>41</u>
	Non-operating income and expenses (notes 6(v) and 7):				
7100	Interest income	8,430	-	3,485	-
7010	Other income	12,806	1	15,209	1
7020	Other gains and losses, net	983	-	(4,328)	-
7050	Finance cost	(2,760)	-	(1,805)	-
7375	Share of profit of associates accounted for using equity method (note 6(e))	<u>43,429</u>	<u>2</u>	<u>22,842</u>	<u>1</u>
	Total non-operating income and expenses	<u>62,888</u>	<u>3</u>	<u>35,403</u>	<u>2</u>
	Profit before income tax	888,705	43	823,326	43
7950	Less: Income tax expenses (note 6(p))	<u>177,926</u>	<u>8</u>	<u>158,779</u>	<u>8</u>
	Profit	<u>710,779</u>	<u>35</u>	<u>664,547</u>	<u>35</u>
8300	Other comprehensive income:				
8310	Items that will not be reclassified subsequently to profit or loss				
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(11,600)	-	30,628	2
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>(11,600)</u>	<u>-</u>	<u>30,628</u>	<u>2</u>
8360	Items that will be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign financial statements	(15,824)	(1)	12,196	1
8367	Unrealized (losses) gains from investments in debt instruments measured at fair value through other comprehensive income	578	-	(3,478)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>(15,246)</u>	<u>(1)</u>	<u>8,718</u>	<u>1</u>
8300	Other comprehensive income	<u>(26,846)</u>	<u>(1)</u>	<u>39,346</u>	<u>3</u>
8500	Total comprehensive income	<u>\$ 683,933</u>	<u>34</u>	<u>703,893</u>	<u>38</u>
9750	Basic earnings per share (NT dollars) (note 6(s))	<u>\$ 12.74</u>		<u>11.93</u>	
9850	Diluted earnings per share (NT dollars) (note 6(s))	<u>\$ 12.62</u>		<u>11.83</u>	

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
Adden Technology Co., Ltd.

Statements of Changes in Equity
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

	Share capital		Retained earnings						Other equity interest				
	Ordinary shares	Stock dividend to be distributed	Total share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Unearned compensation	Total other equity interest	Total equity
Balance at January 1, 2022	\$ 429,370	78,615	507,985	380,740	463,468	280,437	620,631	1,364,536	(100,558)	(161,403)	(16,235)	(278,196)	1,975,065
Appropriation and distribution of retained earnings:													
Legal reserve	-	-	-	-	61,243	-	(61,243)	-	-	-	-	-	-
Special reserve	-	-	-	-	-	10,453	(10,453)	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	-	-	(802,581)	(802,581)	-	-	-	-	(802,581)
Stock dividends of ordinary shares	78,615	(78,615)	-	-	-	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	-	-	(18,477)	18,477	-	-	-	-	-	-
	<u>78,615</u>	<u>(78,615)</u>	<u>-</u>	<u>-</u>	<u>61,243</u>	<u>(8,024)</u>	<u>(855,800)</u>	<u>(802,581)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(802,581)</u>
Profit for the year ended December 31, 2022	-	-	-	-	-	-	664,547	664,547	-	-	-	-	664,547
Other comprehensive income for the year ended December 31,2022	-	-	-	-	-	-	-	-	12,196	27,150	-	39,346	39,346
Total comprehensive income for the year ended December 31,2022	-	-	-	-	-	-	664,547	664,547	12,196	27,150	-	39,346	703,893
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	(21,027)	(21,027)	-	-	-	-	(21,027)
Share-based payments	-	-	-	2,366	-	-	-	-	-	-	10,489	10,489	12,855
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-	91,041	91,041	-	(91,041)	-	(91,041)	-
Expiration of restricted stock awards	(35)	-	(35)	(681)	-	-	-	-	-	-	716	716	-
Balance on December 31, 2022	507,950	-	507,950	382,425	524,711	272,413	499,392	1,296,516	(88,362)	(225,294)	(5,030)	(318,686)	1,868,205
Appropriation and distribution of retained earnings:													
Special reserve	-	-	-	-	-	76,679	(76,679)	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	(513,025)	(513,025)	-	-	-	-	(513,025)
Stock dividends of ordinary share	50,795	-	50,795	-	-	-	(50,795)	(50,795)	-	-	-	-	-
	<u>50,795</u>	<u>-</u>	<u>50,795</u>	<u>-</u>	<u>-</u>	<u>76,679</u>	<u>(640,499)</u>	<u>(563,820)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(513,025)</u>
Profit for the year ended December 31, 2023	-	-	-	-	-	-	710,779	710,779	-	-	-	-	710,779
Other comprehensive income for the year ended December 31,2023	-	-	-	-	-	-	-	-	(15,824)	(11,022)	-	(26,846)	(26,846)
Total comprehensive income for the year ended December 31,2023	-	-	-	-	-	-	710,779	710,779	(15,824)	(11,022)	-	(26,846)	683,933
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	(8,423)	(8,423)	-	-	-	-	(8,423)
Share-based payments	-	-	-	1,625	-	-	-	-	-	-	3,761	3,761	5,386
Expiration of restricted stock awards	(6)	-	(6)	(121)	-	-	-	-	-	-	127	127	-
Balance on December 31, 2023	<u>\$ 558,739</u>	<u>-</u>	<u>558,739</u>	<u>383,929</u>	<u>524,711</u>	<u>349,092</u>	<u>561,249</u>	<u>1,435,052</u>	<u>(104,186)</u>	<u>(236,316)</u>	<u>(1,142)</u>	<u>(341,644)</u>	<u>2,036,076</u>

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
Addcn Technology Co., Ltd.

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from operating activities:		
Profit before tax	\$ 888,705	823,326
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	27,199	23,701
Amortization expense	8,910	9,132
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(362)	5,895
Interest expense	2,760	1,805
Interest income	(8,430)	(3,485)
Dividend income	-	(1,548)
Share-based payments	5,386	12,855
Share of profit of subsidiaries and associates accounted for using equity method	(43,429)	(22,842)
Gain from disposal of investments	-	507
Unrealized foreign exchange gain	(79)	(2,342)
Total adjustments to reconcile (Loss) profit	<u>(8,045)</u>	<u>23,678</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in trade receivables	(10,843)	8,744
Trade receivables due from related parties	7,086	(27,363)
Prepayments	-	903
Other current assets	(22,056)	1,757
Other financial assets	394	(558)
Total changes in operating assets	<u>(25,419)</u>	<u>(16,517)</u>
Changes in operating liabilities:		
Notes payable and accounts payable	14	10
Accounts payable to related parties	(66,884)	41,383
Other payable	34,712	17,684
Contract liabilities	23,277	24,134
Other current liabilities	86	(967)
Receipts under custody	18,973	5,084
Total changes in operating liabilities	<u>10,178</u>	<u>87,328</u>
Total changes in operating assets and liabilities	<u>(15,241)</u>	<u>70,811</u>
Total adjustments	<u>(23,286)</u>	<u>94,489</u>

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
Addcn Technology Co., Ltd.

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash inflow generated from operations	865,419	917,815
Interest received	8,419	3,461
Interest paid	(2,753)	(1,778)
Income taxes paid	(167,758)	(146,814)
Net cash flows from operating activities	703,327	772,684
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(63,836)
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	103,362
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	2,000	3,000
Acquisition of financial assets at fair value through profit or loss	(60,000)	(50,000)
Proceeds from disposal of financial assets at fair value through profit or loss	-	4,831
Acquisition of investments accounted for using equity method	-	(60,300)
Acquisition of property, plant and equipment	(11,388)	(18,997)
Increase in refundable deposits	(874)	-
Acquisition of investment properties	(104,459)	-
Increase in other financial assets	(16,010)	(6,910)
Dividends received	21,157	16,141
Net cash flows used in investing activities	(169,574)	(72,709)
Cash flows from (used in) financing activities:		
Proceeds from long-term debt	75,490	-
Repayments of long-term debt	(10,189)	(8,868)
Increase in guarantee deposits received	5,790	8,170
Payment of lease liabilities	(4,527)	(3,750)
Cash dividends paid	(513,025)	(802,581)
Net cash flows used in financing activities	(446,461)	(807,029)
Net increase in cash and cash equivalents	87,292	(107,054)
Cash and cash equivalents at beginning of period	547,610	654,664
Cash and cash equivalents at end of period	\$ 634,902	547,610

See accompanying notes to parent company only financial statements.

Attachment 4. 2023 Statement of Earnings Distribution

ADDCN Technology Co., Ltd.
2023 Statement of Earnings Distribution

Unit: NT\$ dollars

Item	Amount
Undistributed earnings at the beginning of period	\$178,779,164
Changes in ownership interest in subsidiary	(\$8,423,086)
Plus: Net profit after tax in 2023	\$710,779,030
Total distributable net profit	\$881,135,108
Less: Legal reserve	(\$70,235,594)
Special reserve	
Accumulated allocation for the 1st half of 2023	(\$35,436,852)
Difference in annual allocation	\$8,590,055
Distributable items	
Cash Dividends, 1st half of 2023 (NT\$5.6 per share)	(\$284,448,500)
Cash Dividends, 2nd half of 2023 (NT\$4.4 per share)	(\$245,844,280)
Stock Dividends 2023 (NT\$0.73850488 per share)	(\$41,263,000)
Undistributed earnings at the end of period	\$212,496,937

Chairman:

General Manager:

Chief Accountant:

Attachment 5. Comparison Table for the Amendment of the Articles of Incorporation

After Amendments	Before Amendments	Reasons for Amendments
Chapter IV Board of Directors and Committees	Chapter IV Board of Directors and Committees	-
Article 14-1: After the Company goes public, the director seats as mentioned above shall include at least 3 independent directors, and the number of seats for independent directors shall constitute at least one-third of the total seats of directors. The professional qualification, shareholding, restrictions on concurrent employment, methods of nomination and other matters for compliance for independent directors are subject to the requirements of the competent authority. Independent directors and directors shall be elected at the same time, and the elected seats shall be counted separately. When the number of independent directors falls below the required number due to the dismissal of any independent director for any reason, the Company shall hold a re-election of independent directors at the next shareholders' meeting. When all independent directors have been dismissed, the Company shall convene a special shareholders' meeting to hold a re-election of independent directors within 60 days from the date of occurrence.	Article 14-1: After the Company goes public, the director seats as mentioned above shall include at least 3 independent directors, and the number of seats for independent directors shall constitute at least one-fifth of the total seats of directors. The professional qualification, shareholding, restrictions on concurrent employment, methods of nomination and other matters for compliance for independent directors are subject to the requirements of the competent authority. Independent directors and directors shall be elected at the same time, and the elected seats shall be counted separately. When the number of independent directors falls below the required number due to the dismissal of any independent director for any reason, the Company shall hold a re-election of independent directors at the next shareholders' meeting. When all independent directors have been dismissed, the Company shall convene a special shareholders' meeting to hold a re-election of independent directors within 60 days from the date of occurrence.	In order to comply with amendments to related commercial law stipulated by the competent authority.
Chapter VI Accounting Policy	Chapter VI Accounting Policy	-
Article 20-2: The Company is now at the growth stage. The dividend will be distributed in the form of stock dividends or cash dividends based on the Company's demand for funds in the future and the level of dilution of the capital stock. The cash dividends shall not be lower than 10% of the total amount of the stock dividends. However, for the type and percentage of the dividends to be distributed, the board of directors may, based on the overall business of the year and the status of the funds, adjust the percentage and adopt a resolution pursuant to the preceding article.	Article 20-2: The Company is now at the growth stage. The dividend will be distributed in the form of stock dividends or cash dividends based on the Company's demand for funds in the future and the level of dilution of the capital stock. In principle the cash dividends shall not be lower than 10% of the total amount of the stock dividends. However, for the type and percentage of the dividends to be distributed, the board of directors may, based on the overall business of the year and the status of the funds, adjust the percentage and adopt a resolution pursuant to the preceding article.	In order to comply with amendments to related commercial law stipulated by the competent authority.

Chapter VII Additional Rules	Chapter VII Additional Rules	-
Article 23: The Articles of Incorporation was established on January 17, 2007. The 1st amendment was on March 7, 2007. (Omitted) The 20th amendment was on June 15, 2022. <u>The 21st amendment was on June 13, 2024.</u>	Article 23: The Articles of Incorporation was established on January 17, 2007. The 1st amendment was on March 7, 2007. (Omitted) The 20th amendment was on June 15, 2022.	Added amendments dates.

Attachment 6. Roster of Director and Independent Director Candidates

Unit: shares

Title	Name	Shareholding	Professional Experience / Current Position
Director	Liao, Shih-Fang	4,744,050	Education: 1. Master of Architecture, Tam Kang University 2. Bachelor of Architecture, National Cheng Kung University Experience: 1. Architect, H.C. Chen Architects & Associates
	Wu, Tsung-Hsien	700,529	Education: 1. Bachelor of Information Management, Yu Da University of Science and Technology Experience: 1. Vice President, ADDcn Technology Co., Ltd
	Lin, Mei-Hui	269,704	Education: 1. Master of Business Administration, National Chengchi University Experience: 1. Financial Manager, i-View Process Post-Production Corp.
	Cheng Yu Investment Co., Ltd.	2,933,395	-
	Wang, Chung-Ping	0	Education: 1. PhD of Accounting Institute, Jinan University, Guangzhou 2. Master of Business Administration, Soochow University Experience: 1. Partner Accountants, Jia Wei & Co., CPAs
	Chou, Liang-Cheng	1,818	Education: 1. Bachelor of Laws, Fu Jen Catholic University Experience: 1. Root Law Office 2. Xin Fu International Law Firm
Independent Director	Chen, Su-Ting	0	Education: 1. Master, College of Management, National Taiwan Sport University 2. Two-Year Junior College Program, Accounting Section, Takming University of Science and Technology Experience: 1. Chih Ching-Ching Accounting Firm 2. Ming-Yao & Co., CPAs 3. Supervisor, Taiwan Provincial Accountant Association 4. Supervisor, Chin Chwang Commercial Vocational High School Foundation
	Chang, Ching-Hsun	0	Education: 1. PhD of Business Administration, National Central University Experience: 1. Associate Professor in Department of Business Administration, Tamkang University
	Jeng, Gung-Yeu	0	Education: 1. Dr. jur., Law, Georg-August-Universität Göttingen, Germany Experience: 1. Commissioner, Law and Regulation Commission, New Taipei City Government 2. Commissioner, State Compensation Commission, Ministry of National Defense

**Attachment 7. Positions of Director and Independent Director
Candidates Concurrently Held in Any Other Company**

Name	Company Name	Title
Liao, Shih-Fang	1. i-View Process Post-Production Corp. 2. Magcom Co., Ltd. 3. ADDWE Technology Co., Ltd. 4. Sheng Cheng Investment Co., Ltd. 5. Jia Lin Investment Ltd. 6. Qian Yi Investment Co., Ltd. 7. Local Scenery Film Co., Ltd. 8. ADDcn Technology (Shenzhen) Ltd. 9. ADDcn Technology (HK) Co., Ltd. 10. Jia Lin III Venture Capital Co., Ltd. 11. Jhen Vei Electronic Co., Ltd. 12. Shung Sening Investment Co., Ltd.	Chairman Corporate Chairman Representative Chairman Chairman Corporate Director Representative Corporate Chairman Representative Corporate Director Representative Corporate Director Representative Corporate Chairman Representative Corporate Chairman Representative Corporate Director Representative Director
Wang, Chung-Ping	1. Jia Wei & Co., CPAs 2. Tex Year Industries Inc. 3. Jia Lin Investment Ltd.	Partner Accountant Independent Director Corporate Supervisor Representative
Chou, Liang-Cheng	1. Jia Hua Law Firm 2. TONS Lightology Inc. 3. Shih-Kuen Plastics Co., Ltd. 4. Chenming Electronic Tech. Corp.	Managing Attorney Independent Director Independent Director Independent Director
Chen, Su-Ting	1. Lien Chin CPA Firm 2. Taiwan Provincial Accountant Association 3. Northern Region Office, Taiwan Provincial Accountant Association	President Supervisor Consultant

Appendix 1. Article of Incorporation

Chapter I General Provisions

- Article 1 The Company has been duly incorporated in accordance with the Company Act and titled Adden Technology Co., Ltd
- Article 2 The Company's business services are as follows:
1. CC01110 Computer and Peripheral Equipment Manufacturing
 2. CC01120 Data Storage Media Manufacturing and Duplicating
 3. F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
 4. F113020 Wholesale of Electrical Appliances
 5. F113050 Wholesale of Computers and Clerical Machinery Equipment
 6. F113070 Wholesale of Telecom Instruments
 7. F118010 Wholesale of Computer Software
 8. F119010 Wholesale of Electronic Materials
 9. F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
 10. F213010 Retail Sale of Electrical Appliances
 11. F213030 Retail Sale of Computers and Clerical Machinery Equipment
 12. F213060 Retail Sale of Telecommunication Apparatus
 13. F218010 Retail Sale of Computer Software
 14. F219010 Retail Sale of Electronic Materials
 15. F399040 Non-store Retail Sale
 16. F601010 Intellectual Property Right Services
 17. G801010 Warehousing Services
 18. I103060 Management Consulting
 19. I301010 Software Design Services
 20. I301020 Data Processing Services
 21. I301030 Electronic Information Services
 22. I401010 General Advertising Services
 23. I401020 Leaflet Distribution
 24. IZ02010 Typing
 25. IZ04010 Translation
 26. IZ12010 Manpower Services
 27. IZ13010 Network Certification Services
 28. IZ15010 Market Research and Public Opinion Polling
 29. J101010 Building Cleaning Services
 30. J302010 Press Release Services
 31. J303010 Magazine (Periodical) Publishing
 32. J304010 Book Publishing
 33. JB01010 Conference and Exhibition Services
 34. H703090 Real Estate Business
 35. H703100 Real Estate Leasing
 36. JZ99050 Agency Services
 37. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
 38. C302010 Fabric Business
 39. C303010 Non-woven Fabric Business
 40. C306010 Wearing Apparel
 41. C307010 Clothing Accessories
 42. C402030 Manufacture of Leather and Fur Products
 43. CK01010 Footwear Manufacturing
 44. CM01010 Luggage and Bag Manufacturing
 45. F104110 Wholesale of Fabric, Clothing, Footwear, Hats, Umbrellas and Clothing Accessories
 46. F204110 Retail Sale of Fabric, Clothing, Footwear, Hats, Umbrellas and Clothing Accessories
 47. I701011 Employment Service
 48. I301040 Third-party Payment Services
- Article 3 The Company is headquartered in Taipei City, and branches and representative offices may be established domestically or abroad, if needed, subject to the resolution of the board of directors and the permit of the competent authority.

Article 4 The Company makes announcements according to Article 28 of the Company Act and other related laws and regulations.

Chapter II Shares of Stock

Article 5 The Company has authorized capital of NT\$1 billion in 100 million shares. Each share has a par value of NT\$10. The board of directors is authorized to issue the unissued shares over multiple offerings.

There are 3 million shares in the aforementioned authorized capital reserved for issuing employee stock options.

Article 5-1: Where the Company intends to revoke the public offering of stocks after going public, besides the approval of the board of directors, the matter shall be submitted to the shareholders' meeting for resolution, and an application shall be filed to the competent authority afterwards.

The aforesaid resolution at the meeting of shareholders shall be adopted by a majority vote of the shareholders present at the meeting who represent two-thirds or more of the total number of the issued shares.

In the event the total number of shares represented by the shareholders present at the shareholders' meeting is less than the number prescribed in the preceding paragraph, the resolution may be adopted by two-third of the voting rights exercised by the shareholders present at the meeting who represent a majority of the issued shares.

Article 5-2: The employees of the parents or subsidiaries of the Company meeting certain specific requirements are entitled to receive the treasury stocks purchased by the Company pursuant to the Company Act, and such requirements shall be established by the board of directors.

The employees of the parents or subsidiaries of the Company meeting certain specific requirements are entitled to receive the employee stock options of the Company, and such requirements shall be established by the board of directors.

The employees of the parents or subsidiaries of the Company meeting certain specific requirements are entitled to purchase new shares issued by the Company, and such requirements shall be established by the board of directors.

The employees of the parents or subsidiaries of the Company meeting certain specific requirements are entitled to receive restricted stock awards issued by the Company.

Article 6 Deleted.

Article 7 Serial numbers shall be assigned to the Company's shares, and the shares shall be registered and affixed with the signatures or seals of the director representing the Company and shall be duly certified or authenticated in accordance with the laws before issuance thereof. After publicly issuing the shares, the Company may be exempted from printing any share certificate for the shares issued, provided that such issued shares shall be registered with a centralized securities depository enterprise.

Article 8 The entries in the shareholders' roster shall not be altered within 30 days prior to the convening date of a regular shareholders' meeting, or within 15 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the date fixed by the Company for distribution of dividends, bonuses or other benefits. After the Company goes public, the entries in the shareholders' roster shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the date fixed by the Company for distribution of dividends, bonuses or other benefits.

Article 8-1: Unless otherwise specified in the laws or regulations set by the competent authority, the Company shall handle stock administration affairs in accordance with the Company Act and the Regulations Governing the Administration of Shareholder Services of Public Companies.

Chapter III General Meeting of Shareholders

Article 9 The general meeting of shareholders may convene in regular sessions or special sessions. Regular sessions are usually convened by the board of directors once a year within 6 months after the end of a fiscal year. Special sessions may be convened at any time, as needed.

The Company's general meeting of shareholders may be convened through video conferencing or by other means specified by the central competent authority. The conditions, procedures and other rules (if any) established by the competent authority for holding the general meeting of shareholders through video conferencing shall be followed.

Article 9-1: Shareholders' meetings that are convened by the board of directors shall be chaired by the Chairman. If the Chairman is absent for any reason, the Chairman shall appoint one of the

directors to act on his/her behalf. If no one is appointed, the remaining directors shall appoint one among themselves to perform the Chairman's duties on his/her behalf. Where an entitled third party other than the board of directors calls a shareholders' meeting, such party shall preside over the meeting. In case there are two or more entitled parties calling the shareholders' meeting, one of them shall be designated to preside over the meeting.

Article 10 If a shareholder cannot attend the shareholders' meeting in person, such shareholder may provide a proxy form stating the authorization scope to appoint a proxy to attend the meeting. The appointment of proxies for attending shareholders' meetings are subject to Articles 177 to 177-2 of the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" published by the competent authority.

Article 11 Each shareholder of the Company is entitled to one vote for each share held, except when the voting rights are restricted or the shares are considered non-voting shares under Article 179 of the Company Act.
After the Company goes public, in case the shares pledged by a director exceed half of the shares held thereby at the time the director is elected, the voting right of the excessive portion of the shares shall not be exercised and the excessive portion of the shares shall not be counted toward the number of voting rights represented by shareholders present at the meeting.
At a shareholders' meeting, the shareholders may execute their voting rights by correspondence or electronic means; when the voting rights are to be exercised by correspondence or electronic means, the means of exercising the voting rights shall be expressly provided in the notice of the shareholders' meeting.

Article 12 Resolutions at a shareholders' meeting shall, unless otherwise provided for in relative laws, be adopted by a majority vote of the shareholders present at the meeting who represent more than one-half of the total number of the issued shares.

Article 12-1: Resolutions adopted at a shareholders' meeting shall be recorded in the meeting minutes, which shall be affixed with the signature or seal of the chair of the shareholders' meeting and shall be distributed to all the shareholders of the Company within 20 days after the close of the meeting. The distribution of the meeting minutes as required in the preceding paragraph may be effected by means of a public notice.
The meeting minutes shall include the date and place of the meeting, the name of the chair, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The meeting minutes, attendance list bearing the signatures of shareholders present at the meeting, and proxy forms shall be kept in the Company throughout the retention period specified in Article 183 of the Company Act.

Article 13 Deleted.

Chapter IV Board of Directors and Committees

Article 14 The Company shall have 9 directors with tenure of three years. The candidate nomination system is adopted as required by the Company Act. The directors are elected by shareholders from among the nominees listed in the roster of director candidates and may be assume a second term of office if reelected.

Article 14-1: After the Company goes public, the director seats as mentioned above shall include at least 3 independent directors, and the number of seats for independent directors shall constitute at least one-fifth of the total seats of directors.
The professional qualification, shareholding, restrictions on concurrent employment, methods of nomination and other matters for compliance for independent directors are subject to the requirements of the competent authority.
Independent directors and directors shall be elected at the same time, and the elected seats shall be counted separately.
When the number of independent directors falls below the required number due to the dismissal of any independent director for any reason, the Company shall hold a re-election of independent directors at the next shareholders' meeting. When all independent directors have been dismissed, the Company shall convene a special shareholders' meeting to hold a re-election of independent directors within 60 days from the date of occurrence.

Article 14-2: Election of the Company's directors shall proceed using the cumulative voting system. Each share shall be empowered with voting rights equal to the number of elected seats for directors. These voting rights may be concentrated on one candidate or spread across multiple candidates. Where the method shall be amended as necessary, the amendment shall be subject to Article 172 of the Company Act, and the major part of the amendment shall be explained in the notice of the shareholders' meeting.

- Article 15 The board of directors consists of directors. A chair shall be elected among the board members at a board meeting with the presence of at least two-thirds of the directors and the consent of a majority of the directors present at the meeting. The chair shall externally represent the Company. A vice chair shall be elected in the same manner.
- Article 15-1: Unless otherwise specified in the Company Act, the resolutions of the board of directors may be adopted by a majority of directors present at a meeting with the presence of more than half of the total directors. Unless otherwise specified in related laws and regulations, a director that cannot attend a meeting may appoint another director to attend the meeting with a proxy form stating the authorization scope with reference to the subjects to be discussed at the meeting. Each director may be appointed by one director to act as the proxy thereof in the meeting. Directors attending a meeting through video conferencing shall be considered as attending the meeting in person.
- Article 15-2: The convention of board meetings shall be in compliance with Article 204 of the Company Act. However, in case of emergency, a board meeting may be convened at any time. The convention of board meetings as mentioned above may be effected with notice in writing or via e-mail or fax.
- Article 15-3: The Company establishes the Audit Committee pursuant to Article 14-4 of the Securities and Exchange Act. The Audit Committee is comprised of all the independent directors. The authorities required to be exercised by supervisors according to the Company Act, Securities and Exchange Act as well as other laws shall be exercised by the Audit Committee.
- Article 15-4: The Company establishes the Remuneration Committee, and the matters concerning the number of the committee members, term of office, authorities, and rules of the procedure for meetings for the Remuneration Committee shall be set separately in accordance with the Organization Rules of the Remuneration Committee.
- Article 16 In case the Chairman is on leave or unable to perform his/her duties for whatever reason, the substitution shall be duly handled in accordance with Article 208 of the Company Act.
- Article 16-1: When the number of vacancies in the board of directors of the Company equals to one third of the total number of directors, the board of directors shall call, within 30 days, a special shareholders' meeting to elect succeeding directors to fill the vacancies. The newly elected directors shall serve for the remaining term of office of the predecessors. After the Company goes public, a special shareholders' meeting for electing succeeding directors shall be convened by the board of directors within 60 days.
- Article 17 The board of directors is authorized to determine the remuneration and travel allowance for all directors based on individual participation in and contribution to the Company's operations and with reference to industry peers.
- Article 17-1: Deleted.
- Article 17-2: The Company shall take out directors liability insurance with respect to the liabilities resulting from exercising their duties during their term of office. The board of directors is authorized to determine the amount insured and insurance matters.

Chapter V Managers

- Article 18 The Company shall employ managers and their appointment, dismissal and remuneration shall be governed by Article 29 of the Company Act.

Chapter VI Accounting Policy

- Article 19 At the end of each fiscal year, the board of directors shall prepare the (1) business report, (2) financial statements, (3) motions for earnings distribution or loss offset, and related documents and submit them to the shareholders' meeting for ratification.
- Article 20 Annual profits concluded by the Company shall be subject to employees' remuneration of no less than 1% and the directors' remuneration may be provided up to 3% of the annual profits. However, the Company's accumulated losses (if any) shall have been covered first. The employees' remuneration as mentioned above may be paid in the form of shares or in cash to the employees of the Company's parents or subsidiaries, who meet certain specific requirements. The employees' and directors' remuneration shall be distributed upon a resolution adopted by the majority of the present directors at a meeting attended by more than two-thirds of all the directors of the board and the distribution shall be reported to the shareholders' meeting.
- Article 20-1: If the Company has a profit at the year's final accounting, it shall first pay taxes and make up any losses from past years, and then make contribution of 10% of the balance to the statutory reserve, unless the statutory reserve reaches the amount of the Company paid-in capital. Special reserves

may be set aside depending on the Company's operating needs pursuant to the laws and regulations. The remaining profit (if any) less the amount of dividends to be distributed shall be added to undistributed earnings at the beginning of period and shall be proposed for distribution by the board of directors. Where the profit is to be distributed in the form of new shares, the motion shall be submitted to the shareholders' meeting for resolution.

The whole or part of the above mentioned profit, statutory reserve and capital reserve shall be distributed in cash upon a resolution made by the majority of the present directors at a meeting attended by more than two-thirds of all the directors of the board. The distribution shall be reported to the shareholders' meeting and needs not be submitted to the meeting for ratification.

Article 20-2: The Company is now at the growth stage. The dividend will be distributed in the form of stock dividends or cash dividends based on the Company's demand for funds in the future and the level of dilution of the capital stock. In principle the cash dividends shall not be lower than 10% of the total amount of the stock dividends. However, for the type and percentage of the dividends to be distributed, the board of directors may, based on the overall business of the year and the status of the funds, adjust the percentage and adopt a resolution pursuant to the preceding article.

Article 20-3: The Company may distribute earnings or make up losses following the end of each fiscal half year after the board of directors prepares the relevant documents and motions specified in Article 19 and then makes a resolution in accordance with statutory procedures.
When the Company distributes earnings in accordance with the provision referred to above, such earnings shall be estimated and taken to pay any due tax payment and the remuneration to the employees and directors, make up losses, and provide for legal reserves as required by the laws, unless such legal reserve amounts to the total paid-in capital of the Company. If the earnings are to be distributed in cash, a board resolution is required; if the earnings are to be distributed in the form of new shares, the earnings may be distributed upon a resolution of the shareholders' meeting.

Chapter VII Additional Rules

Article 21 The Company may make direct investment and act as a guarantor for business purposes. Besides, the Company may become a shareholder of limited liability in other companies with the resolution of the board of directors, and the total amount of the Company's investments in such other companies is not subject to the restrictions imposed under Article 13 of the Company Act.

Article 22 Anything not covered by this Articles of Incorporation shall be governed by the Company Act and other applicable laws and regulations.

Article 22-1: The Company's Articles of Incorporation and enforcement rules are stipulated separately by the board of directors.

The Articles of Incorporation was established on January 17, 2007.

The 1st amendment was on March 7, 2007.

The 2nd amendment was on June 27, 2008.

The 3rd amendment was on June 18, 2009.

The 4th amendment was on September 10, 2009.

The 5th amendment was on November 26, 2009.

The 6th amendment was on May 7, 2010.

The 7th amendment was on June 17, 2010.

The 8th amendment was on January 5, 2012.

The 9th amendment was on May 17, 2012.

The 10th amendment was on July 20, 2012.

The 11th amendment was on October 19, 2012.

The 12th amendment was on June 6, 2013.

The 13th amendment was on September 11, 2014.

The 14th amendment was on June 16, 2016.

The 15th amendment was on September 8, 2016.

The 16th amendment was on June 20, 2019.

The 17th amendment was on June 18, 2020.

The 18th amendment was on August 26, 2021.

The 19th amendment was on November 4, 2021.

The 20th amendment was on June 15, 2022.

Adden Technology Co., Ltd

Chairman: Liao, Shih-Fang

Appendix 2. Rules of Procedure for Shareholders' Meetings

1. Purpose:

To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
2. Scope of Application:

The rules of procedures for the shareholders' meetings of the Company, unless otherwise provided by laws, regulations, or the Articles of Incorporation, shall be subject to these Rules.
3. Responsibility:
 - (1) The board of directors of the Company authorized the President's Office as the unit in charge of shareholders' meeting-related matters.
 - (2) The unit for shareholders' meetings is responsible for informing the shareholders of the shareholders' meetings and preparing meeting materials for the shareholders' meetings.
4. Shareholders' meetings - convening and notices:
 - (1) Unless otherwise provided by laws or regulations, the Company's shareholders' meetings shall be convened by the board of directors.
 - (2) The board of directors shall make a resolution to approve any change in the methods of convening the Company's shareholders' meetings at least prior to the delivery of the notice of a shareholders' meeting.
 - (3) The Company shall prepare the electronic version of the meeting notice, proxy form, and information on motions to be ratified, discussions, election or dismissal of directors, and other motions and their causes and upload the aforementioned information to the MOPS 30 days before a regular shareholders' meeting or 15 days prior to a special shareholders' meeting.
 - (4) The Company shall prepare the parliamentary procedure handbook and supplementary meeting materials in electronic version and upload them to the MOPS 21 days before a regular shareholders' meeting or 15 days prior to a special shareholders' meeting. However, where the aggregate shareholding percentage of foreign investors and Chinese investors in the Company's capital reached 30% or more as recorded in the shareholders' roster at the time of holding the general meeting of shareholders in the most recent fiscal year, the Company shall upload the aforesaid electronic files 30 days prior to the day on which the regular shareholders' meeting is to be held.
 - (5) The Company shall prepare the hard copies of the parliamentary procedure handbook and supplementary meeting materials and make these materials available at the offices of the Company and the professional share registration agent commissioned by the Company 15 days before a shareholders' meeting.
 - (6) The Company shall make the parliamentary procedure handbook and supplementary materials referred to in the preceding paragraph available to the shareholders on the day of the general meeting of shareholders by the following means:
 - I. They shall be distributed at the site of shareholders' meetings held physically.
 - II. They shall be distributed at the site of hybrid meetings of shareholder and uploaded to the used video conferencing platform in electronic form.
 - III. They shall be uploaded to the video conferencing platform used for virtual shareholders' meetings in electronic form.
 - (7) In the event of a virtual shareholders' meeting, the Company shall upload the parliamentary procedure handbook, annual report and other meeting materials to the used video conferencing platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.
 - (8) The notice and announcement shall contain information on the cause for convening a shareholders' meeting and may be made in electronic form at the consent of the respondents.
 - (9) Motions on the election or dismissal of directors, alteration of the Articles of Incorporation, capital reduction, application for ceasing the Company's status as a public company, approval

for directors to engage in competing operations, surplus profits distributed in the form of new shares, reserves distributed in the form of new shares, the dissolution, merger, demerger of the Company, or anything as stated in Paragraph 1, Article 185 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, and Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be briefly explained in the cause for convening a shareholders' meeting and cannot be proposed as Motions.

- (10) Where the overall reelection of directors along with the date for assuming office has been specified in the cause for convening a shareholders' meeting, such date shall not be changed by proposing an impromptu motion or through other methods at the same meeting after the reelection at the shareholders' meeting.
 - (11) The Company shall specify in the notice of shareholders' meetings the time during which attendance registrations for shareholders, solicitors and proxies (hereinafter collectively referred to as "shareholders") will be accepted, the place to register for attendance, and other matters for attention.
 - (12) To convene a virtual shareholders' meeting, the Company shall include the follow particulars in the notice of the shareholders' meeting:
 - I. Methods for the shareholders to attend the virtual meeting and exercise their rights.
 - II. Actions to be taken in the event of obstructions to the virtual meeting platform or participation in the virtual meeting due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (I) To what time the meeting is postponed or from what time the meeting will resume if the above obstructions continue and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (II) Shareholders who did not register to attend the affected shareholders' meeting through video conferencing shall not attend the postponed or resumed session.
 - (III) In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued and the total number of shares represented by shareholders present at the meeting reaches the statutory threshold for holding a shareholders' meeting after the shares represented by shareholders attending the meeting through video conferencing are deducted therefrom, the shareholders' meeting shall continue. The shares represented by the shareholders attending the meeting through video conferencing shall be counted towards the total number of shares represented by the shareholders present at the meeting, and the shareholders attending the meeting through video conferencing shall be considered as abstaining from voting on all the motions at the meeting of shareholders.
 - (IV) Actions to be taken if the outcome of all motions has been announced and Motions have not been carried out.
 - III. To convene a virtual shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending such meeting through video conferencing shall be specified.
5. Appointment of proxies for attending shareholders' meetings and authorization:
- (1) For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the authorization scope.
 - (2) A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company before 5 days before the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail, unless a declaration is made to revoke the proxy appointment.
 - (3) If the shareholder intends to make a change in order to attend the meeting in any of the following means instead after a proxy form has been delivered to the Company, a written notice of appointment revocation shall be submitted to the Company 2 days before the meeting date. If the revocation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail:

- I. The shareholder intends to attend the shareholders' meeting in person instead.
 - II. The shareholder intends to exercise his/her/its voting right by correspondence or electronic means instead.
 - III. The shareholder intends to attend the shareholders' meeting through video conferencing instead.
6. Calculation of the number of shares represented by the participating shareholders and the meeting:
- (1) The calculation of the attendance at shareholders' meetings shall be based on the numbers of shares. The number of shares represented by the shareholders present at the meeting shall be calculated based on the number of shares indicated on the attendance book or the submitted sign-in cards and on the virtual meeting platform, added with the number of shares with voting rights that are exercised by correspondence or electronic means.
 - (2) The chair shall call the meeting to order at the appointed meeting time and announce the number of shares without voting rights and the number of shares represented by shareholders present at the meeting.
 - (3) However, when the attending shareholders do not represent a majority of the total number of the issued shares, the chair may announce a postponement of the commencement of the meeting. The postponements shall be limited to twice and shall not exceed cumulatively an hour. In the event that after two postponements, the number of shares represented by the present shareholders is still less than one-third of the total number of the issued shares, the chair may announce the adjournment of the meeting. In case of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned on the virtual meeting platform.
 - (4) If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of the issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the Company Act; all the shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting through video conferencing shall re-register with the Company in accordance with Paragraph 6 of Article 7.
 - (5) If the attending shareholders before the end of the meeting represent a majority of the total issued shares, the chair may re-propose the tentative resolution for voting at the meeting in accordance with Article 174 of the Company Act.
7. Shareholder attendance registration:
- (1) The Company shall have a place for shareholders to register for attendance and prepare an attendance book.
 - I. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel shall be assigned to handle the registrations.
 - II. The attendance book is for attending shareholders to sign. The attending shareholders may hand in a sign-in card in lieu of signing in.
 - (2) The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. In a virtual shareholders' meeting, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration are considered as attending the shareholders' meeting in person.
 - (3) The Company shall provide the attending shareholders with the parliamentary procedure handbook, annual report, attendance card, speaker's slips, voting slips and other meeting materials, as well as the election ballots if directors are to be elected at the meeting.
 - (4) Shareholders shall attend shareholders' meetings with their attendance cards, sign-in cards, or other certificates of attendance. The Company shall not arbitrarily add requirements for other documents beyond those showing eligibility for attendance by shareholders. Solicitors soliciting proxy forms shall also bring their identification documents for verification.
 - (5) Where the government or a corporate is a shareholder, more than one representative may be assigned to attend the meeting. Where a corporate shareholder is appointed as a proxy to

attend a shareholders' meeting, such shareholder may appoint only one representative to the meeting.

- (6) In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting through video conferencing shall register with the Company 2 days before the meeting date.
 - (7) If shareholders who have registered to attend a hybrid shareholders' meeting to be convened by the Company through video conferencing in accordance with the preceding requirements intend to attend the meeting in person instead, they shall revoke their registrations 2 days before the shareholders' meeting in the same manner as for registration. If their registrations are not revoked within the time limit, they may only attend the shareholders' meeting through video conferencing.
8. The chair and participants of the meeting:
- (1) If 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 perform his/her duties for whatever reason, the Vice Chairman shall act in place of the Chairman; if there is no Vice Chairman or the Vice Chairman is also on leave or unable to perform his/her duties for whatever reason, the Chairman shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the Chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.
 - (2) When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a corporate director that serves as chair.
 - (3) 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 (including one independent director), the convener of the Audit Committee and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.
 - (4) If a shareholders' meeting is convened by an entitled party 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.
 - (5) When the Company convenes a virtual shareholders' meeting, both the chair and secretary shall be in the same location in the country, and the chair shall specify the address of the location when the meeting is called to order.
 - (6) The Company may appoint the retained attorney(s), certified public accountant(s) or relevant personnel to participate in a shareholders' meeting.
9. Meeting procedure:
- (1) If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors and the resolutions of relevant motions (including Motions and amendments to the original motions) shall be voted one by one. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.
 - (2) The provisions of the preceding paragraph apply mutatis mutandis to shareholders' meetings convened by an entitled party other than the board of directors.
 - (3) The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two arranged paragraphs (including Motions). If the chair declares the meeting adjourned in violation of the rules of procedure, other members in the board of directors shall comply with the legal procedures to promptly help the present shareholders elect one person through a majority vote to continuously chair the meeting.
 - (4) The chair shall grant adequate opportunities for clarification and discussion on an amendment or Motions posed by a shareholder. If a motion in discussion is considered ready for balloting, the chair may discontinue the discussion and have the motion put to vote and shall ensure sufficient time for voting.

- (5) Where directors are to be elected at a shareholders' meeting, the election shall be duly conducted in accordance with relevant election regulations of the Company. The result of the election, including the names of elected directors, number of votes with which they were elected, names of directors not elected, and number of votes they received, shall be announced on-the-spot.
 - (6) The ballots for the aforementioned election shall be kept in the box, sealed and signed by the monitoring personnel, and retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.
10. Notices for proceeding the meeting:
- (1) When a meeting is in progress, the chair may announce a break as appropriate. In the event of force majeure, the chair may suspend the meeting and announce a time at which the meeting will resumed depending on the circumstances.
 - (2) The Company shall record the audio and video of the attendance registration of the shareholders since the start of the registration, the process of the meeting and the voting and vote counting process uninterruptedly.
 - (3) The video and audio recording as mentioned in the preceding paragraph shall be kept at least for 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.
 - (4) In case of a virtual shareholders' meeting, the Company shall keep the records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and shall record the audio and video of the entire virtual meeting uninterruptedly.
 - (5) The records and audio and video recordings in the preceding paragraph shall be properly kept by the Company during its existence, and the copies of the audio and video recordings shall be provided to and kept by the party appointed to handle the matters of the virtual meeting.
 - (6) If a virtual shareholders' meeting is held, the Company is advised to record the back-end operation interface of the virtual meeting platform.
 - (7) Vote monitoring and counting personnel for the voting on motions shall be appointed by the chair, provided that the vote monitoring personnel shall be the shareholders of the Company.
 - (8) The ballots in the voting or election process at a shareholders' meeting shall be counted in an open manner inside the venue and the voting result shall be announced on-the-spot immediately after the vote counting is completed, including the statistics for the voting rights which shall be converted into written records.
 - (9) After the chair calls a virtual shareholders' meeting convened by the Company to order, shareholders attending the meeting through video conferencing shall cast their votes for motions and elections on the virtual meeting platform before the chair announces the voting session ends, otherwise they will be considered as abstaining from voting.
 - (10) At a virtual shareholders' meeting, votes shall be counted at once after the chair announces the voting session ends, and the voting and election results shall be announced immediately.
 - (11) 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.
11. Speaking of attending shareholders:
- (1) Before taking the floor, an attending shareholder must specify on a speaker's slip his/her/its shareholder account number (or attendance card number), account name and the subject of his/her/its speech. The order in which shareholders take the floor shall be set by the chair.
 - (2) An attending shareholder who has submitted a speaker's slip and has not taken the floor shall be considered as not having done so. When the content of the speech does not correspond to the subject on the speaker's slip, the spoken content shall prevail.
 - (3) When an attending shareholder has the floor, all other shareholders shall not interfere without the consent of the chair or the shareholder having the floor. The chair shall terminate the interference.
 - (4) Except with the consent of the chair, an attending shareholder may neither have the floor more than twice on the same motion nor speak for more than 5 minutes each time. Where a

shareholder speaks in contravention of the rules or beyond the scope of the subject, the chair may stop the speaker from speaking.

- (5) When a corporate shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may have the floor on the same motion.
 - (6) After a present shareholder completes his/her/its speech, the chair may respond either in person or through a relevant person designated.
 - (7) Where loudspeakers are equipped at the venue of the shareholders' meeting, the chair shall stop any speech delivered by shareholders not using the equipment installed by the Company.
 - (8) At a virtual shareholders' meeting, shareholders attending the meeting through video conferencing may raise questions in writing on the virtual meeting platform from the time the chair calls the meeting to order until the chair declares the meeting adjourned. No more than two questions for the same motion may be raised. Each question shall contain no more than 200 words. The requirements in Paragraphs I to V do not apply.
 - (9) As long as questions so raised in accordance with the preceding paragraph are not in violation of the rules or beyond the scope of the motion, it is advisable to disclose the questions to the participants on the virtual meeting platform.
12. Shareholders holding one percent (1%) or more of the total number of the issued shares may propose a motion at a regular shareholders' meeting:
Shareholders holding 1% or more of the total number of the issued shares may propose a motion at a regular shareholders' meeting according to Article 172-1 of the Company Act. The shareholder proposing the motion shall attend the meeting in person or appoint a proxy to attend the meeting and participate in the discussion of the motion.
13. Principles for determining the time and place of shareholders' meetings:
- (1) The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for holding the shareholders' meeting. The meeting shall not begin earlier than 9 a.m. and later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the venue and time of the meeting.
 - (2) The restrictions on the place of shareholders' meetings in the preceding paragraph do not apply when the Company convenes virtual shareholders' meetings.
 - (3) In the event that the venue for a shareholders' meeting is no longer available for use before all the motions (including Motions) on the meeting agenda have been completed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.
14. Voting on motions:
- (1) A shareholder shall be entitled to one vote for each share held, except when the shares are restricted or deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.
 - (2) The shareholders of the Company may exercise their voting rights by electronic means and correspondence at shareholders' meetings; when the voting rights are to be exercised by correspondence or electronic means, the means of exercising the voting rights shall be expressly provided in the notice of the shareholders' meeting.
 - (3) Shareholders who exercise their voting rights at a shareholders' meeting by correspondence or electronic means as set forth in the preceding paragraph shall be considered as having attended the shareholders' meeting in person, and however, they shall be treated as having waived their voting rights in respect of any impromptu motion(s) and/or the amendment(s) to the contents of the original motion(s) at the said shareholders' meeting.
 - (4) In case a shareholder exercise his/her/its voting right by correspondence or electronic means as specified in the preceding two paragraphs, his/her/its declaration of intention shall be served to the Company 2 days prior to the shareholders' meeting, whereas if two or more declarations of the same intention are served to the Company, the first declaration of such intention received shall prevail, unless a declaration is made to revoke the intention.
 - (5) In case a shareholder who has exercised his/her/its voting right by correspondence or electronic means intends to attend the shareholders' meeting in person or through video conferencing, the shareholder shall, 2 days prior to the meeting date, serve a separate declaration of intention to rescind the previous declaration of intention made in exercising the

voting right under the preceding paragraph in the same manner previously used in exercising the voting right. In the absence of a timely rescission of the previous declaration of intention, the voting right exercised by correspondence or electronic means shall prevail. In case a shareholder has exercised his/her/its voting right by correspondence or electronic means and also authorized a proxy to attend the shareholders' meeting on his/her/its behalf, the voting right exercised by the authorized proxy for the said shareholder shall prevail.

- (6) Where shareholders who have exercised their voting rights by correspondence or electronic means do not rescind their declarations of intention and attend the shareholders' meeting through video conferencing, except for Motions, they shall not exercise their voting rights on the original motions, make any amendments to the original motions, or exercise their voting rights on amendments to the original motions.
 - (7) Unless otherwise provided for in the Company Act and the Articles of Incorporation, the decision of a motion shall be resolved by more than half of the voting rights of the shareholders present at the meeting. At the time of voting on each motion, the chair or the person designated thereby shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each motion, including the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.
 - (8) When there is an amendment or an alternative to a motion, the chair shall present the amended or alternative motion together with the original motion and decide the order in which they will be put to a vote. When any one among them is passed, the other motions will then be deemed rejected, and no further voting shall be required.
15. Calculation of the number of shares with voting rights and the recusal system:
- (1) For voting at shareholders' meetings, the number of shares shall be used as the calculation basis.
 - (2) Shares held by shareholders having no voting right shall not be counted toward the total number of the issued shares while adopting a resolution at a shareholders' meeting.
 - (3) A shareholder who has a personal interest in an item under discussion at a meeting, which may impair the interest of the Company, shall neither vote nor exercise the voting right of another shareholder on behalf thereof.
 - (4) The number of non-voting shares mentioned in the preceding paragraph shall not be counted toward the number of the voting rights of the shareholders present at the meeting.
 - (5) Except for trust enterprises or share registration agents approved by the competent authority, when a person who acts as the proxy for two or more shareholders, the number of voting rights represented thereby shall not exceed 3% of the total number of the voting shares, otherwise, the excessive voting rights shall not be counted.
16. Meeting minutes and particulars to be signed:
- (1) Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chair of the meeting and distributed to all the shareholders of the Company within 20 days after the close of the meeting. The minutes may be prepared and distributed by electronic means.
 - (2) The distribution of the meeting minutes as required in the preceding paragraph may be effected by means of a public notice.
 - (3) The meeting minutes shall record faithfully the date and place of the meeting, the name of the chair, the method of adopting resolutions, a summary of the essential points of the proceedings, and voting results (including the statistics for the voting rights). Where directors are elected at the shareholders' meeting, the number of votes received by them shall be disclosed. The minutes shall be kept persistently throughout the life of the Company.
 - (4) Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of obstructions to the virtual meeting platform or

participation in the virtual meeting due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall be specified in the minutes.

- (5) When convening a virtual shareholders' meeting, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending such meeting through video conferencing in addition to complying with the requirements in the preceding paragraph.

17. Maintaining order at the meeting:

- (1) Staff handling the administrative affairs of shareholders' meetings shall wear ID cards or badges.
- (2) The chair may instruct the marshals (or security guards) to maintain order of the meeting. When the marshals (or security guards) help maintain order at the meeting, they shall wear armbands bearing marked "Marshal."
- (3) Shareholders (proxies) shall follow the instructions of the chair and marshals (or security guards) for keeping order. Where any shareholder fails to obey the instructions of the chair and obstructs the progress of the meeting in disregard of dissuasion, the shareholder shall be escorted away from the meeting venue by the marshals or security guards on the instruction of the chair.

18. Handling of disconnection:

- (1) When convening a virtual shareholders' meeting, the Company may offer a simple connection test to the shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve technical communication problems.
- (2) At a virtual shareholders' meeting, except for circumstances where the meeting is not required to be postponed or resumed at another time under Paragraph 4, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the chair shall specify the date that the meeting shall be postponed to or resumed on within five days in case any obstruction to the virtual meeting platform or participation in the virtual meeting resulting from natural disasters, accidents or other force majeure events before the chair declares the meeting adjourned continues for more than 30 minutes, in which case Article 182 of the Company Act does not apply.
- (3) For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who did not register to participate in such shareholders' meeting through video conferencing shall not attend the postponed or resumed session.
- (4) Where shareholders who have registered to participate in a shareholders' meeting to be postponed or resumed under Paragraph II and have successfully signed in do not attend the meeting, the shares represented by the shareholders, and the voting rights and election rights exercised thereby at the affected shareholders' meeting shall be counted towards the total number of shares, number of voting rights and number of election rights represented by the shareholders present at the postponed or resumed session.
- (5) During a postponed or resumed shareholders' meeting held under Paragraph II, no further discussion or resolution is required for motions for which votes have been cast and counted and for which the result or the list of elected directors has been announced.
- (6) In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued due to the circumstances as stated in Paragraph II and the total number of shares represented by shareholders present at the meeting reaches the statutory threshold for holding a shareholders' meeting after the shares represented by shareholders attending the meeting through video conferencing are deducted therefrom, the shareholders' meeting shall continue and need not be postponed or resumed under Paragraph II.
- (7) Under the circumstances where a shareholders' meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the meeting through video conferencing shall be counted towards the total number of shares represented by shareholders present at the meeting, provided the shareholders attending the meeting through video conferencing shall be considered abstaining from voting on all the motions at the shareholders' meeting.

- (8) When postponing or resuming a meeting according to the Paragraph II, the Company shall carry out the preparatory work based on the date of the original shareholders' meeting in accordance with the requirements listed under Paragraph 7, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.
 - (9) The Company shall meet the requirements set forth in the second half of Article 12 of and Paragraph 3, Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Paragraph 2 of Article 44-5, Article 44-15, and Paragraph 1, Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public Companies, based on the date that the shareholders' meeting is postponed to or resumed on under Paragraph II.
19. Information disclosure:
- (1) On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting. Where a virtual shareholders meeting is convened, the Company shall upload the above materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep them disclosed until the end of the meeting.
 - (2) At the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented by shareholders present at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever statistical documents about the total number of shares represented by the shareholders present at the meeting and the number of voting rights are compiled during the meeting.
 - (3) If the matters for resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under the regulations of Taipei Exchange, the Company shall upload the content of such matter to the MOPS within the prescribed time period.
 - (4) At a virtual shareholders' meeting, the Company shall disclose the voting and election results immediately after the end of each voting session and the election on the virtual meeting platform pursuant to the regulations, and this disclosure shall continue at least for 15 minutes after the chair declares the meeting adjourned.
20. Implementation and amendment:
- (1) Matters that are not covered in these Rules shall be governed by the Company Act and relevant laws and regulations.
 - (2) These Rules, and any amendments hereto, shall be implemented after adoption thereof at the shareholders' meeting.

Appendix 3. Election Procedure of Directors

1. Basis for the establishment:

To establish a fair, just, and open procedure for the election of directors, the Company established the Procedure in accordance with Articles 21 and 41 of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.”

2. Principle of compliance :

Unless otherwise specified by laws or Articles of Incorporation, the election of directors of the company shall proceed according to the procedure.

3. The criteria that shall be taken into account when electing directors:

The overall composition of the directors shall be taken into consideration in the election of directors.

- (1) The composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that an appropriate policy on diversity based on the company’s business operations, operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:
 - (A) Basic requirements and values: Gender, age, nationality and culture.
 - (B) Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.
- (2) All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities:
 - (A) Ability to make operational judgments.
 - (B) Ability to perform accounting and financial analysis.
 - (C) Ability to conduct management administration.
 - (D) Ability to conduct crisis management.
 - (E) Knowledge of the industry.
 - (F) An international market perspective.
 - (G) Ability to lead.
 - (H) Ability to make policy decisions.
- (3) A spousal relationship or a familial relationship within the second degree of kinship may not exist among more than half of the directors of the Company.
- (4) The Company shall adjust the composition of the board of directors according to the results of the performance evaluation.

4. Qualifications of independent directors and the scope of the appointment:

1. The qualifications of the independent director shall be in accordance with Articles 2, 3 and 4 of the “Regulations Governing Appointment of Independent Directors and Compliance Matter for Public Companies”.
2. The appointment of the independent director shall be in accordance with Articles 5, 6, 7, 8 and 9 of the “Regulations Governing Appointment of Independent Directors and Compliance Matter for Public Companies” and shall be implemented pursuant to Article 24 of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.”

5. The appointment directors and supervisors:

1. The appointment of the Company’s directors shall adopt the candidates’ nomination system pursuant to Article 192-1 of the Company Act.
2. 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 next following shareholders’ meeting. When the number of directors falls short by one-third of the total number prescribed by the articles of incorporation, the company shall convene a special shareholders’ meeting within 60 days of the occurrence of that fact to hold a director by-election.

3. When the number of independent directors is less than that according to the regulations of paragraph 1 of Article 14-2, the company shall hold an independent director by-election at the next following shareholders' meeting; when all independent directors are dismissed, a by-election shall be held at the interim meeting of shareholders within 60 days from the date of the fact.
4. Election of the Company's directors shall proceed using the cumulative voting system. Each share shall be empowered with voting rights equal to the number of elected seats for directors. These voting rights may be concentrated on one candidate or spread across multiple candidates.
5. 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.
6. The number of directors and independent directors will be as specified in the Company's Articles of Association, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.
7. Before the election begins, the Chairman shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.
8. The elector shall fill in the name or account name of the electee in the "Candidate" column of the ballot. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.
9. A ballot is invalid under any of the following circumstances:
 - (1) The ballot was not prepared by the convener.
 - (2) A blank ballot is placed in the ballot box.
 - (3) The writing is unclear and indecipherable or has been altered.
 - (4) The candidates filled in are inconsistent with the list of candidates for directors.
 - (5) Ballots that contain writings other than the candidate's name and account name.
 - (6) Two or more candidates for the same ballot.
10. The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the Chairman on the site.
11. The ballots for the aforementioned election shall be kept in the box, sealed and signed by the witness and retained for at least one year. In the event a lawsuit regarding the Directors election under Article 189 of the Company Law, those ballots shall be archived until the conclusion of the lawsuit.
12. The board of directors of this Corporation shall issue notifications to the persons elected as directors.

6. Implementation and amendment:

These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders' meeting.

Appendix 4. Shareholding of All Directors

The paid-in capital of the Company is NT\$558,738,500 and 55,873,850 shares are issued.

1. Pursuant to the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies,” the minimum shares held by the directors of the Company shall be 4,469,908 shares. The total shares held by the directors of the Company are in compliance with the regulations.
2. As of April 15, 2024, the last day for share transfer registration for the general shareholders’ meeting, the number of shares held by individual and all directors on the shareholders’ roster is shown as follow:

Title	Name	Number of shares held	Shareholding ratio
Chairman	Liao, Shih-Fang	4,744,050	8.49%
Director	Wu, Tsung-Hsien	700,529	1.25%
Director	Lin, Mei-Hui	269,704	0.48%
Director	Cheng Yu Investment LTD	2,933,395	5.25%
Director	Wang, Chung-Ping	0	0.00%
Director	Chou, Liang-Cheng	1,818	0.00%
Independent Director	Lien, Chi-Jui	0	0.00%
Independent Director	Chen, Fu-Mei	0	0.00%
Independent Director	Chen, Su-Ting	0	0.00%
Total		8,649,496	15.48%