IntelliEPI Inc. (Cayman)

2023 Annual Shareholders Meeting Minutes (Translation)

Time：09:00 a.m. on Wednesday, June 28, 2023

Place：Lane 193, Sec. 3, Zhongxiao E. Rd., Daan Dist., Taipei (GIS Taipei Tech Convention Center Room 303)

Total outstanding shares：36,743,243 shares

Total shares represented by shareholders present in person or by proxy：20,427,022 shares

Percentage of shares held by shareholders present in person or by proxy：55.59 %

Chairman：Yung-Chung Kao

Recorder：Vicky Cheng

Director present：
Yung-Chung Kao, Virginia Shu, WH Wu, Independent director Tom Chang (Convener of the Audit Committee), and Independent director Jason Chen. Total 5 of 8 Directors present at this Shareholders meeting.

On leave director：
Kang-Lung Wang, Independent director Norman Cheng and Independent director KM Tsai

1. The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

2. Chairman Remarks (omitted)

3. Reporting Items：

   #1：Operation Report for Fiscal Year 2022 (Proposed by the Board)

   Explanations：

   The Company’s annual operation report for fiscal year 2022 is attached as Attachment 1.

   #2：Audit Committee audit report for Fiscal Year 2022 (Proposed by the Board)

   Explanation：

   Audit Report by Audit Committee for Fiscal Year 2022 is attached as Attachment 2.

#3：Distributions of 2022 bonuses to employees and non-independent directors (Proposed by the Board)

Explanations：

1. The Company's 2022 compensation distribution to employees and non-independent directors are NTD9,972,811 (cash only) and NTD4,986,444 (cash only) respectively. The amounts are equivalent to 4.46% and 2.23% of annual profit. The percentage meet no less than 3% of its annual profit as employee bonuses, and no more than 3% of its annual profit as director bonuses from amended Memorandum and Articles of Association. The "annual profit" in the preceding paragraph shall be a sum equal to the Company's pre-tax profit before deduction of the aforementioned employee bonuses and director bonuses.
2. Estimated expensed amount on 2022 compensation distribution to employees and non-independent directors are NTD9,972,811 and NTD4,986,444, which have no difference from proposed distribution amount.

#4：Cash dividend distribution for 2022 (Proposed by the Board)

Explanation：

1. In accordance with Taiwan regulation and the Company's Memorandum and Articles of Association clause 34.1 "The Company may, upon approval by a majority of the Directors present at a meeting attended by two thirds or more of total number of the Directors, pay Dividends/bonus, in whole or in part, by cash, and the board of Directors shall then report such distribution to the subsequent general meeting."
2. NTD 2.0 cash dividend per share is approved by 2023/3/22 BOD. Chairman is authorized to determine record date, suspended transfer period and distribution days for cash dividend distribution by stock service agent.
3. If ESOP or RSA and other issuance affect outstanding shares that results in change of cash dividend distribution per share, Chairman is authorized to adjust distribution ratio.
4. The amount of cash dividend shall be calculated to the dollars; amount after decimal point is discarded and will be booked in other income.

4. Ratifications Items：

#1：Operation report and financial statements for 2022 (Proposed by the Board)

Explanation：

1. The Company's Financial Statements were audited by independent auditors, Wendy Liang and Alan Chien of PriceWaterhouse Coopers.
2. 2022 Operation report is attached as Attachment 1. Financial Statements are attached as Attachment 3.
3. The Company's operation report and financial statements for 2022 are submitted to the shareholders for ratification.

Voting results：shares represented at the time of voting：20,427,022 shares

Votes	Voting shares	% of the total represented share present
Votes in favor	20,379,713	99.87%
Votes against	906	0.00%
Votes invalid	0	0.00%
Votes abstained	24,903	0.12%

RESOLVED, that Operation report and financial statements for 2022 is hereby accepted as submitted.

#2：Profit distribution for 2022 (Proposed by the Board)

Explanation：

1. 2022 Profit Distribution Table as follows：

IntelliEPI Inc. (Cayman)
2022 Profit Distribution Proposal

	(NTD)
Net Profit After Tax of 2022	157,781,937
Deduct：Legal Reserve	(15,778,194)
Plus：Reversal of Special reserve	121,993,320
Distributable Unappropriated Retained Earnings of 2022	263,997,063
Plus：Unappropriated Retained Earnings at the Beginning of 2022	301,294,241
Distributable Unappropriated Retained Earnings at the end of 2022	565,291,304
Distribution Items：	
Deduct：Cash Dividends (NT$2.0 per share)	(73,486,486)
Unappropriated Retained Earnings at the end of 2022	491,804,818

2. NTD 2.0 cash dividend per share is approved by 2023/3/22 BOD. Amount of cash dividend is NTD 73,486,486.
3. The Company's profit distribution proposal for Fiscal Year 2022 is submitted to the shareholders for ratification.

Voting results：shares represented at the time of voting：20,427,022 shares

Votes	Voting shares	% of the total represented share present
Votes in favor	20,390,709	99.92%
Votes against	2,906	0.01%
Votes invalid	0	0.00%
Votes abstained	11,907	0.05%

RESOLVED, that Profit distribution for 2022 is hereby accepted as submitted.

5. Discussion Item：

#1：Amendment on “Memorandum and Articles of Association” (Proposed by the Board)

Explanation：

1. The Company proposes to amend its Memorandum and Articles of Association pursuant to amendments made to the Checklist for protection of Shareholders' Rights and Interests promulgated by the Taipei Exchange and revision of the Cayman Island laws, a copy of the proposed 7th Amended and Restated Memorandum and Articles of Association is attached hereto as attachment 4 (the "Amended M&A").
2. The board of directors have considered the amendments in the Amended M&A to be in the best interest of the Company and proposed that the Amended M&A be submitted to the shareholders for approval by way of a special resolution at the annual general meeting. Subject to approval by way of a special resolution, that the 6th Amended Memorandum and Articles of Association of the Company currently in effect be amended and restated by the deletion in their entirety and the substitution in their place of the Amended M&A.
3. It is resolved that upon approval of the Amended M&A by the shareholders at the annual general meeting, the Amended M&A be filed with the Registrar of Companies in the Cayman Islands.

Voting results：shares represented at the time of voting：20,427,022 shares

Votes	Voting shares	% of the total represented share present
Votes in favor	20,136,573	98.68%
Votes against	257,048	1.25%
Votes invalid	0	0.00%
Votes abstained	11,901	0.05%

RESOLVED, that Amendment on “Memorandum and Articles of Association” is hereby accepted as submitted.

#2：Amendment on “Rules of Procedure for Shareholders Meetings” (Proposed by the Board)

Explanations：

1. The Company’s “Rules of Procedure for Shareholders Meetings” is proposed to amend pursuant to the amendments on “Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings” as promulgated by the Financial Supervisory Commission and Taipei Exchange.
2. Comparison charts are provided as Attachment 5.
3. The amendment is hereby submitted to the shareholders’ meeting for discussion.

Voting results：shares represented at the time of voting：20,427,022 shares

Votes	Voting shares	% of the total represented share present
Votes in favor	20,392,575	99.93%
Votes against	1,047	0.00%
Votes invalid	0	0.00%
Votes abstained	11,900	0.05%

RESOLVED, that Amendment on “Rules of Procedure for Shareholders Meetings” is hereby accepted as submitted.

Questions and Motions

Adjournment at 09:24AM

No Shareholder has given a speech during Shareholder meeting.

Attachment 1

IntelliEPI Inc. (Cayman)

2022 Operation Report

With continuous operation growth and the support of our customers and employees, the 2022 sales revenue achieved the record high to NT$ 892,533 thousand, an increase of 18% over the previous year. Benefited from the strong demand for 5G related products and the popularization of IoT (Internet of Things) applications which widely found in industrial and commercial markets, most of the sales of Company's product sectors, except for hardware components, grew substantially. InP wafers accounts for 54% of total sales, HBT epi wafers is the major increase. GaAs epi wafers accounts for similar sales ratio to previous year, sales amount grew due to growth of total business revenue and GaAs based IR product. Sales of hardware components, defense contract and GaSb IR (infrared) epi wafers decreased from 29% in 2021 to 18%, mainly caused by the sales drop of hardware components, whereas in 2021 Company sold the entire MBE systems and in 2022 the sales come from component replacements and upgrades. In management aspect, to overcome the semiconductor talent shortage, Company adjusted employee benefit, issued RSA (Restricted Stock Award), and enhanced human resource training, meanwhile focused on the research and development with key customers in GaN regrowth, long wavelength VCSEL and Dilute Nitride epi techniques. Looking to 2023, consider the inflation, ramping of interest rate, austerity in consumption and the US export restriction on semiconductor equipment and product, customers tend to be more conservative in placing volume order, Company expects a downside impact in 2023 H1; however, with the progress of 5G and 6G technology, the expanding demand of data transmission and AI applications, Company has positive attitude toward the future of our product sales and market development.

1. 2022 Operation Report:

   1.1 Operation Results

   The consolidated total revenue of the Company in 2022 was NT$892,533 thousand, an increase of 18% compared with the revenue of NT$753,875 thousand in 2021. After tax net profit was NT$157,755 thousand, equivalent to a 18% profit margin, an increase of NT$70,152 thousand from 2021. Earnings per share after tax was NT$4.34, an increase of 77% over the previous year's NT$2.45.

   1.2 Financial Income, Expenditures, and Profitability Analysis

   Company's current assets to total assets in 2022 decreased to 34% from 36% in 2021, which was within stable status, and the debt ratio was 7%, same as 2021. There was large capital spending in 2022 due to the purchase of 6 MBE systems. Capital spending and operating expense mainly follow budget scheme.

   The gross margin was 39.0%in 2022, compared with 35.0% in 2021. Increase in gross profit was attributed to higher sales revenue, higher capacity utilization and higher growth margin InP sales. Expenses for marketing, G&A and R&D were NT$183,864 thousand, a slightly increase of NT$ 14,850 thousand from previous year, due to the increase of personnel cost. After accounting for non-operating income and expenses of NT$24,752 thousand and income

tax of NT$33,305 thousand, the resulted net profit after tax was NT$157,755 thousand, an increase of 80% over the previous year.

1.3 Budget Execution

The company's annual budget had been approved by the board of directors, but the financial forecast has not been disclosed to the public. The overall budget was under good control.

1.4 Research and Development

In 2022, the R&D expense was NT$ 41,813 thousand, slightly higher than NT$ 37,523 thousand in the previous year. The main R&D focus was on long wavelength VCSEL wafer, gallium nitride (GaN) and Dilute Nitride epitaxy technology,

2. 2023 Business Plans and Strategies

2.1 Management Policy：Adhere to quality and performance management, and focus on developing the following epitaxy products and international markets:

- InP：InP wafer will still account for the largest proportion of product mix in 2023. Company will adjust the price to reflect the cost when negotiating annual orders with key customers, meet the capacity and on-time delivery schedule, and continue to co-develop long wavelength InP VCSEL wafer products with customers.

- GaAs：The demand of teir-1 defense customers on high performance pHEMT wafer and GaAs infrared epi wafer are ramping up. Company will pursuit the commercial defense orders and continue to develop Dilute Nitride epitaxy technique with key customers.

- GaSb：There are regular spec GaSb infrared epi wafers for defense needs, Company will expand the capacity to shorten delivery schedule. Company had gained small scale of volume orders from Europe, Korean and Japan, Company will continue to expand market ratio and increase sales revenue.

- Hardware components：Company purchased 6 MBE systems in 2022Q4, part of the systems will be renovated and sold to strategy partners. The negotiation will start in 2023. Customized MBE chamber has arrived, Company will complete the customized MBE system and evaluate the performance for self-use.

- GaN：The sales of GaN wafers grew substantially in 2022, customers numbers also increased gradually. There are regular orders and Company will continue to develop product and wafer quality certification.

2.2 Expected sales volume and Base

The expected sales volume under Company’s projection is based on demand forecast provided by customers, published industrial and market supply and demand research, and the Company’s production capacity and business outlook to set the production plan.

2.3 Key Production and Marketing policies

(1) Improve product quality.

(2) Strengthen product research and development.

(3) Improve production efficiency.

3. Development Strategies

3.1 Focus on promoting 5G and 6G related products and ensure smooth supply chain.

3.2 Pay equal attention to mass production and advanced products.

3.3 Focus on products that MBE technology holds the advantages.

3.4 Strengthen MBE software and hardware in-house capabilities and further establishing the metal fabrication process to ensure hardware materials sourcing and business.

3.5 Improve employee training and foster team synergy.

4. Effects from External Competition, Legal and Regulation, and Economic Environments

Looking forward to 2023, the Company will continue to improve product quality and production efficiency in dealing with competitive environment, while continuing to carry out its research and development on MBE mainstream products, accumulate research and development know-how for future applications. In terms of regulatory compliance, Company will abide by the principle of integrity in management and cooperate with regulations and policies as well as adjusting relevant operating policy updates. To face challenges from international economic turmoil, trade and political changes, Company has been expanding recruitment and improving employee benefits and training. In 2023, all customers still continue to support the Company's business, recognize the company's products and engineering team. For 2023, under the ongoing trend of technological innovation, Company should have better chance to contribute more for selling its products and earning more rewards.

Chairman：Yung-Chung Kao President/CEO：Yung-Chung Kao CFO：George Wang

Date: 2023/03/22

Attachment 2

Audit Committee's Report

The Board of Directors has prepared the Company's 2022 Operation Report, Financial Statements and proposal for profit distribution. The certified public accountants of PriceWaterhouseCoopers Taiwan, were retained by the Company to audit the financial statements and have issued an audit report relating to the financial statements. Operation report, financial statements and proposal for profit distribution have been reviewed and determined to be correct and accurate by the Audit Committee members of the Company. In accordance with Article 14-4 of the ROC Securities and Exchange Act we hereby submit this report.

To
2023 annual shareholders meeting

IntelliEPI Inc. (Cayman)

Convener of Audit Committee
Tom Chang

Date：March 22, 2023

Attachment 3



Independent Auditors' Report

To the Board of Directors and Shareholders of IntelliEPI Inc. (Cayman)

Opinion

We have audited the accompanying consolidated balance sheets of IntelliEPI Inc. (Cayman) and its subsidiaries (the "Group") as at December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2022 and 2021, 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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by 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 Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group's 2022 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2022 consolidated financial statements are stated as follows:

Evaluation of inventories

Description

Refer to Note 4(10) for accounting policies on evaluation of inventories, Note 5 for the uncertainty of accounting estimates and assumptions in relation to evaluation of inventories and Note 6(4) for the details of loss allowance for inventories.

The Group is primarily engaged in the manufacturing of compound semiconductor wafers and the manufacturing and selling of epitaxy products. Due to the rapid technological innovations, intense market competition and fluctuations in market prices, there is a higher risk of inventory losses due from market value decline or obsolescence. The Group uses the net realizable value to make provisions for estimated loss related to inventories aged over a certain period and individually identified as obsolete. The aforementioned identification of obsolete inventories and net realizable value is subject to management's judgment. Considering that the Group's inventory and allowance for inventory valuation loss have a significant impact on the Group's consolidated financial statements, we considered the allowance for inventory valuation loss a key audit matter.

How our audit addressed the matter:

We performed the following audit procedures on the above key audit matter:

A. Assessed the reasonableness of accounting policies and procedures in relation to allowance for inventory valuation;

B. Validated the appropriateness of inventory aging report used by management to ensure that the information in the inventory aging report is consistent with the corresponding accounting policies; and

C. Obtained the net realizable value calculation report prepared by management, selected samples of inventory items and checked the supporting purchase or sales documents against the accounting records and recalculated the net realizable value to assess the adequacy of allowance for inventory valuation loss.

Recognition of operating revenue

Description

Refer to Note 4(23) for accounting policies on operating revenue.

The Group's operating revenue mainly arises from manufacturing and sales of epitaxy wafers related products. The consolidated operating revenue for 2022 significantly increased compared to 2021, and is significant to the consolidated financial statements. Further, as the Group's customers are spread out across several continents, including America, Europe and Asia, the consolidated operating revenue was

easily affected by the demand of terminal market. Thus, we considered the occurrence and existence of operating revenue a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

A. Obtained an understanding and tested the effectiveness of design and execution of internal controls over the recognition of operating revenue.

B. Searched the public data of the new top 10 major customers and their official company websites to assess the existence of the customer.

C. Obtained the sales details of customers, selected samples of sales transactions at random and examined corresponding documents, such as sales orders, delivery orders, invoices and other related vouchers, and ascertained whether operating revenue was recognized only when the performance obligation has been satisfied.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, 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 audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 judgement and professional skepticism throughout the audit. We also:

A. 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.

B. 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.

C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

D. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

E. 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.

F. 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.

Wendy Liang　　Alan Chien

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 22, 2023

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

INTELLIEPI INC. (CAYMAN) AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2022 AMOUNT	%	December 31, 2021 AMOUNT	%
	Current assets					
1100	Cash	6(1)	$ 116,296	6	$ 253,811	16
1136	Current financial assets at amortized cost	6(2)	154,160	8	-	-
1170	Accounts receivable, net	6(3)	135,510	7	150,255	10
1200	Other receivables		1,344	-	125	-
130X	Inventories, net	6(4)	218,800	12	147,209	9
1410	Prepayments		7,674	1	17,253	1
1479	Other current assets		201	-	269	-
11XX	**Total current assets**		633,985	34	568,922	36
	Non-current assets					
1600	Property, plant and equipment	6(5)	1,206,337	65	976,823	63
1755	Right-of-use assets	6(6)	3,966	-	4,501	-
1780	Intangible assets	6(7)	290	-	403	-
1900	Other non-current assets	6(8)	8,251	1	14,523	1
15XX	**Total non-current assets**		1,218,844	66	996,250	64
1XXX	**Total assets**		$ 1,852,829	100	$ 1,565,172	100
	Liabilities and Equity					
	Current liabilities					
2130	Current contract liabilities	6(15)	$ 9,117	-	$ 8,704	-
2170	Accounts payable		38,104	2	45,406	3
2200	Accrued expenses and other payables	6(9)	68,322	4	41,923	3
2230	Income tax payable		-	-	3,728	-
2280	Current lease liabilities		834	-	734	-
21XX	**Total current liabilities**		116,377	6	100,495	6
	Non-current liabilities					
2570	Deferred income tax liabilities		6,692	1	7,304	1
2580	Non-current lease liabilities		3,388	-	4,076	-
25XX	**Total non-current liabilities**		10,080	1	11,380	1
2XXX	**Total liabilities**		126,457	7	111,875	7
	Equity attributable to owners of parent					
	Share capital	6(11)				
3110	Common share		367,684	20	365,145	23
3170	Share capital awaiting retirement		(136)	-	-	-
	Capital surplus	6(12)				
3200	Capital surplus		647,230	35	634,965	41
	Retained earnings	6(13)				
3310	Legal reserve		106,341	6	97,579	6
3320	Special reserve		121,993	6	80,201	5
3350	Unappropriated retained earnings		459,076	25	406,618	26
	Other equity	6(14)				
3400	Other equity interest		23,527	1	(131,894)	(8)
31XX	**Equity attributable to owners of the parent**		1,725,715	93	1,452,614	93
36XX	**Non-controlling interest**		657	-	683	-
3XXX	**Total equity**		1,726,372	93	1,453,297	93
	Significant event after the balance sheet date	9				
3X2X	**Total liabilities and equity**		$ 1,852,829	100	$ 1,565,172	100

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

INTELLIEPI INC. (CAYMAN) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

	Items	Notes	2022 AMOUNT	2022 %	2021 AMOUNT	2021 %
4000	**Operating revenue**	6(15)	$ 892,533	100	$ 753,875	100
5000	**Operating costs**	6(4)(15)(16)(17)	(542,361)	(61)	(489,749)	(65)
5950	**Net gross profit**		350,172	39	264,126	35
	Operating expenses	6(16)(17)				
6100	Selling expenses		(6,120)	(1)	(3,114)	-
6200	General and administrative expenses		(132,995)	(15)	(128,195)	(17)
6300	Research and development expenses		(41,813)	(4)	(37,523)	(5)
6450	Impairment loss determined in accordance with IFRS 9	10(4)	(2,936)	-	(182)	-
6000	**Total operating expenses**		(183,864)	(20)	(169,014)	(22)
6900	**Operating profit**		166,308	19	95,112	13
	Non-operating income and expenses					
7100	Interest income	6(2)(18)	2,925	-	582	-
7010	Other income	6(19)	38	-	8,119	1
7020	Other gains and losses	6(20)	21,963	3	(1,044)	-
7050	Finance costs	6(21)	(174)	-	(196)	-
7000	**Total non-operating income and expenses**		24,752	3	7,461	1
7900	**Profit before income tax, net**		191,060	22	102,573	14
7950	Income tax expense	6(22)	(33,305)	(4)	(14,970)	(2)
8200	**Net income for the year**		$ 157,755	18	$ 87,603	12
	Other comprehensive income, net					
	Other comprehensive income (loss) that will not be reclassified to profit or loss					
8361	Cumulative translation differences of foreign operations		$ 160,810	18	($ 41,792)	(6)
8500	**Total comprehensive income for the year**		$ 318,565	36	$ 45,811	6
	Profit (loss) attributable to:					
8610	Owners of the parent		$ 157,781	18	$ 87,622	12
8620	Non-controlling interest		(26)	-	(19)	-
	Total		$ 157,755	18	$ 87,603	12
	Comprehensive income (loss) attributable to:					
8710	Owners of the parent		$ 318,591	36	$ 45,830	6
8720	Non-controlling interest		(26)	-	(19)	-
	Total		$ 318,565	36	$ 45,811	6
	Earnings per share (in dollars)					
9750	**Basic earnings per share**	6(23)	$	4.34	$	2.45
9850	**Diluted earnings per share**	6(23)	$	4.31	$	2.43

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

INTELLIEPI INC. (CAYMAN) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent										
		Capital			Retained Earnings							
	Notes	Common share	Share capital awaiting retirement	Capital suplus	Legal reserve	Special reserve	Unappropriated retained earnings	Other equity	Treasury share	Total	Non-controlling interest	Total equity
2021												
Balance at January 1, 2021		$ 365,181	$ -	$ 621,550	$ 90,991	$ 9,398	$ 432,392	($ 94,316)	($ 26,816)	$1,398,380	$ 702	$1,399,082
Profit for the year		-	-	-	-	-	87,622	-	-	87,622	(19)	87,603
Other comprehensive loss for the year		-	-	-	-	-	-	(41,792)	-	(41,792)	-	(41,792)
Total comprehensive income (loss) for the year		-	-	-	-	-	87,622	(41,792)	-	45,830	(19)	45,811
Appropriations of 2020 earnings												
Special reserve		-	-	-	-	70,803	(70,803)	-	-	-	-	-
Legal reserve		-	-	-	6,588	-	(6,588)	-	-	-	-	-
Cash dividends	6(13)	-	-	-	-	-	(36,005)	-	-	(36,005)	-	(36,005)
Issuance of restricted stocks to employees	6(10)	-	-	(215)	-	-	-	4,214	-	3,999	-	3,999
Retirement of restricted stocks to employees	6(11)	(36)	-	36	-	-	-	-	-	-	-	-
Compensation cost of treasury shares transferred to employees	6(12)	-	-	11,355	-	-	-	-	-	11,355	-	11,355
Treasury shares transferred to employees		-	-	2,239	-	-	-	-	26,816	29,055	-	29,055
Balance at December 31, 2021		$ 365,145	$ -	$ 634,965	$ 97,579	$ 80,201	$ 406,618	($ 131,894)	$ -	$1,452,614	$ 683	$1,453,297
2022												
Balance at January 1, 2022		$ 365,145	$ -	$ 634,965	$ 97,579	$ 80,201	$ 406,618	($ 131,894)	$ -	$1,452,614	$ 683	$1,453,297
Profit for the year		-	-	-	-	-	157,781	-	-	157,781	(26)	157,755
Other comprehensive income for the year		-	-	-	-	-	-	160,810	-	160,810	-	160,810
Total comprehensive income (loss) for the year		-	-	-	-	-	157,781	160,810	-	318,591	(26)	318,565
Appropriations of 2021 earnings												
Special reserve		-	-	-	-	41,792	(41,792)	-	-	-	-	-
Legal reserve		-	-	-	8,762	-	(8,762)	-	-	-	-	-
Cash dividends	6(13)	-	-	-	-	-	(54,769)	-	-	(54,769)	-	(54,769)
Issuance of restricted stocks to employees	6(10)	-	-	(430)	-	-	-	9,709	-	9,279	-	9,279
Retirement of restricted stocks to employees	6(11)	(36)	(36)	72	-	-	-	-	-	-	-	-
Restricted stocks to employees exercised	6(11)	2,575	(100)	12,623	-	-	-	(15,098)	-	-	-	-
Balance at December 31, 2022		$ 367,684	($ 136)	$ 647,230	$ 106,341	$ 121,993	$ 459,076	$ 23,527	$ -	$1,725,715	$ 657	$1,726,372

INTELLIEPI INC. (CAYMAN) AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax for the year		$ 191,060	$ 102,573
Adjustments			
Adjustments to reconcile income before tax to net cash			
Depreciation	6(5)(6)	97,810	75,294
Amortization	6(7)	332	5,018
Compensation cost of share-based payment	6(10)(17)	9,279	15,354
Loss on disposal of property, plant and equipment	6(20)	20	99
Gains on disposal of investments	6(20)	(15,857)	-
Interest income	6(18)	(2,925)	(582)
Interest expense	6(21)	174	196
Expected credit loss	10(4)	2,936	182
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		28,258	(622)
Inventories		(55,477)	12,898
Prepayments		18,589	(8,699)
Other receivables		(1,219)	443
Other current assets		97	331
Changes in operating liabilities			
Accounts payable		(12,272)	19,172
Contract liabilities		(540)	3,168
Accrued expenses and other payables		29,075	(1,169)
Cash inflow generated from operations		289,340	223,656
Income tax paid		(43,072)	(1,969)
Interest paid		(174)	(196)
Interest received		2,022	575
Net cash flows from operating activities		248,116	222,066
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment	6(25)	(196,495)	(75,327)
Acquisition of intangible assets	6(7)	(191)	(127)
Increase in financial assets at amortized cost		(154,160)	-
Proceeds from government grants	6(5)	3,136	2,783
Proceeds from disposal of property, plant and equipment		47	557
Net cash flows used in investing activities		(347,663)	(72,114)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of principal portion of lease liabilities		(884)	(1,070)
Cash dividends paid		(54,769)	(36,005)
Cash received from treasury shares sold to employees		-	29,055
Net cash flows used in financing activities		(55,653)	(8,020)
Effect of exchange rate changes on cash		17,685	(4,137)
Net (decrease) increase in cash		(137,515)	137,795
Cash at beginning of year		253,811	116,016
Cash at end of year		$ 116,296	$ 253,811

Attachment 4

Article	After Amendment	Before Amendment	Note
1.2	In the Articles: (a)~(g) (Omitted) (h) Section 8 and 19.(3) of the Electronic Transactions ~~Law~~ Act shall not apply.	In the Articles: (a)~(g) (Omitted) (h) Section 8 of the Electronic Transactions Law shall not apply.	Cayman Law amendment
16.4	The general meeting may be held by video conference or any other permissible manner announced by the Taiwan competent authority of the R.O.C. Company Law. The general meetings shall be held at such time and place as the Directors shall appoint provided that unless otherwise provided by the Statute or this Article 16.4, the physical general meetings shall be held in Taiwan. For physical general meetings to be held outside Taiwan, the Company shall comply with the relevant procedures and approvals prescribed by the relevant authority in Taiwan. Where a physical general meeting is to be held outside Taiwan, the Company shall engage a professional securities agent in Taiwan to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members). Where a general meeting is held by video conference, the participation by a Member in such video conference is treated as presence in person at that meeting, and the Company shall comply with the relevant qualifications, procedures and other requirements as prescribed by the Applicable	The general meetings shall be held at such time and place as the Directors shall appoint provided that unless otherwise provided by the Statute or this Article 16.4, the general meetings shall be held in Taiwan. For general meetings to be held outside Taiwan, the Company shall comply with the relevant procedures and approvals prescribed by the relevant authority in Taiwan. Where a general meeting is to be held outside Taiwan, the Company shall engage a professional securities agent in Taiwan to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).	In accordance with amendments on “Checklist for protection of Shareholders' Rights and Interests” promulgated by the Taipei Exchange

Article	After Amendment	Before Amendment	Note
	Public Company Rules.		
16.9	~~Other than where the board of Directors is unwilling or unable to convene a general meeting, that an Independent Director of the Audit Committee may convene a general meeting, an Independent Director of the Audit Committee may convene a general meeting for the interest of the Company if necessary.~~	Other than where the board of Directors is unwilling or unable to convene a general meeting, that an Independent Director of the Audit Committee may convene a general meeting, an Independent Director of the Audit Committee may convene a general meeting for the interest of the Company if necessary.	In accordance with amendments on "Checklist for protection of Shareholders' Rights and Interests" promulgated by the Taipei Exchange
16.~~10~~9	Any one or more Members holding in aggregate more than half of the total number of the issued Shares of the Company as at the relevant book close period, for at least three (3) consecutive months may convene an extraordinary general meeting.	Any one or more Members holding in aggregate more than half of the total number of the issued Shares of the Company as at the relevant book close period, for at least three (3) consecutive months may convene an extraordinary general meeting.	Article number amendment
16.~~11~~10	The board of Directors or any person who is entitled to call or convene a general meeting under these Articles may demand the Company or the Company's securities agent to provide the Register of Members.	The board of Directors or any person who is entitled to call or convene a general meeting under these Articles may demand the Company or the Company's securities agent to provide the Register of Members.	Article number amendment
19.6	~~If a general meeting is to be held in Taiwan, the Directors may determine in their discretion that the voting power of a Member at such general meeting may be exercised by way of a written ballot or by way of an electronic transmission. If a general meeting is to be held outside of Taiwan, the methods by which Members are permitted to exercise their voting power shall include written ballot or voting by way of an electronic transmission~~. The voting right of a Member may be exercised by way of an electronic transmission	If a general meeting is to be held in Taiwan, the Directors may determine in their discretion that the voting power of a Member at such general meeting may be exercised by way of a written ballot or by way of an electronic transmission. If a general meeting is to be held outside of Taiwan, the methods by which Members are permitted to exercise their voting power shall include written ballot or voting by way of an electronic transmission. Where these methods of exercising voting power are to be	In accordance with amendments on "Checklist for protection of Shareholders' Rights and Interests" promulgated by the Taipei Exchange

Article	After Amendment	Before Amendment	Note
	(which shall be indicated on the notice of the general meeting). Where ~~these~~ the methods of exercising voting power by way of written ballot or electronic transmission are to be available at a general meeting, they shall be described in the general meeting notice given to the Members in respect of the relevant general meeting, and the Member voting by written ballot or electronic transmission shall submit such vote to the Company two days prior to the date of the relevant meeting. In case that there are duplicate submissions, the first received by the Company shall prevail. A Member exercising voting power by way of a written ballot or by way of an electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Public Company Rules. The chairman, acting as proxy of a Member, shall not exercise the voting right of such Member in any way not stipulated in the written or electronic document, nor exercise any voting right in respect of any resolution revised at the meeting or any impromptu proposal at the meeting. A Member voting in such manner shall be deemed to have waived notice of, and the right to vote in regard to, any ad hoc resolution or amendment to the original agenda items to be resolved at the said	available at a general meeting, they shall be described in the general meeting notice given to the Members in respect of the relevant general meeting, and the Member voting by written ballot or electronic transmission shall submit such vote to the Company two days prior to the date of the relevant meeting. In case that there are duplicate submissions, the first received by the Company shall prevail. A Member exercising voting power by way of a written ballot or by way of an electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to exercise his or her voting right at such general meeting in accordance with the instructions stipulated in the written or electronic document; provided, however, that such appointment shall be deemed not to constitute the appointment of a proxy for the purposes of the Applicable Public Company Rules. The chairman, acting as proxy of a Member, shall not exercise the voting right of such Member in any way not stipulated in the written or electronic document, nor exercise any voting right in respect of any resolution revised at the meeting or any impromptu proposal at the meeting. A Member voting in such manner shall be deemed to have waived notice of, and the right to vote in regard to, any ad hoc resolution or amendment to the original agenda items to be resolved at the said general meeting. Should the chairman not observe the instructions of a Member in exercising such Member's voting right in respect of any resolution, the Shares held by such Member	

Article	After Amendment	Before Amendment	Note
	general meeting. Should the chairman not observe the instructions of a Member in exercising such Member's voting right in respect of any resolution, the Shares held by such Member shall not be included in the calculation of votes in respect of such resolution but shall nevertheless be included in the calculation of quorum for the meeting.	shall not be included in the calculation of votes in respect of such resolution but shall nevertheless be included in the calculation of quorum for the meeting.	
22.2	In the event any part of the Company's business is Spun Off or involved in any Merger, Acquisition, or Share Swap, the Member, who has ~~forfeited his right to vote~~ voted against or abstained from voting on such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting, may request the Company to buy back all of his/her Shares at the then prevailing fair price. The Shares for which voting right has been abstained in accordance to this Article 22.2 shall not be counted in the number of votes casted by the Member at a general meeting.	In the event any part of the Company's business is Spun Off or involved in any Merger, Acquisition, or Share Swap, the Member, who has forfeited his right to vote on such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting, may request the Company to buy back all of his/her Shares at the then prevailing fair price.	In accordance with amendments on "Checklist for protection of Shareholders' Rights and Interests" promulgated by the Taipei Exchange
28.2	In the event of any of the following events having occurred in relation to any Director, such Director shall be vacated automatically: (a)~(c) (略) (d) he commits ~~a felony~~ the offense under the Organized Crime Prevent Act of the R.O.C and is subsequently adjudicated guilty by a final judgment, and has not commenced to serve the term of the sentence yet, or has commenced to serve the term of sentence but not served the full term or less than five years have elapsed from the date of completion of the full sentence,	In the event of any of the following events having occurred in relation to any Director, such Director shall be vacated automatically: (a)~(c) (略) (d) he commits a felony and is subsequently adjudicated guilty by a final judgment, and has not commenced to serve the term of the sentence yet, or has commenced to serve the term of sentence but not served the full term or less than five years have elapsed from the date of completion of the full sentence, expiry of probation period or date in which he has been	In accordance with amendments on "Checklist for protection of Shareholders' Rights and Interests" promulgated by the Taipei Exchange

Article	After Amendment	Before Amendment	Note
	expiry of probation period or date in which he has been pardoned; (e)~(k) (略) In the event that the foregoing events described in any of clauses (b), (c), (d), (e), (f), (g) and (k) has occurred in relation to a Director elect, such Director elect shall be disqualified from being elected as a Director.	pardoned; (e)~(k) (略) In the event that the foregoing events described in any of clauses (b), (c), (d), (e), (f), (g) and (k) has occurred in relation to a Director elect, such Director elect shall be disqualified from being elected as a Director.	
30.5	Notwithstanding anything to the contrary contained in this Article 30, a Director who has a personal interest in the matter under discussion at a meeting of the Directors, which may conflict with the interest of the Company, shall disclose to the meeting his or her interest and the material information of such interest, and shall not vote nor exercise voting rights on behalf of another Director; the voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting. In the event the Company is engaging in any Merger, Acquisition, or Spin-off, each Director shall discloses the material information of his or her personal interest with such transaction, and his or her reason(s) to ~~approve~~ vote for or ~~disapprove~~ against the proposed resolution of such transaction in the relevant meeting of the Directors and the meeting of the Members~~.~~, and the Company shall accordingly disclose the material information of the Director's personal interest and his or her reason(s) to vote for or against the proposed resolution of such transaction in the notice of the	Notwithstanding anything to the contrary contained in this Article 30, a Director who has a personal interest in the matter under discussion at a meeting of the Directors, which may conflict with the interest of the Company, shall disclose to the meeting his or her interest and the material information of such interest, and shall not vote nor exercise voting rights on behalf of another Director; the voting right of such Director who cannot vote or exercise any voting right as prescribed above shall not be counted in the number of votes of Directors present at the board meeting. In the event the Company is engaging in any Merger, Acquisition, or Spin-off, each Director shall discloses the material information of his or her personal interest with such transaction, and his or her reason(s) to approve or disapprove the proposed resolution of such transaction in the relevant meeting of the Directors and the meeting of the Members. Where the spouse, a blood relative within the second degree of kinship of a Director, or any company which has a controlling or subordinate relation with a Director, has a personal interest in the matter	In accordance with amendments on "Checklist for protection of Shareholders' Rights and Interests" promulgated by the Taipei Exchange

Article	After Amendment	Before Amendment	Note
	relevant general meeting (as the part of the proposal in the agenda); such contents may be uploaded onto the website designated by the Taiwan competent authorities or by the Company, and the address of such website shall be indicated in the above notice. Where the spouse, a blood relative within the second degree of kinship of a Director, or any company which has a controlling or subordinate relation with a Director, has a personal interest in the matter under discussion at a meeting of the Directors in the preceding paragraph, such Director shall be deemed to have a personal interest in such matter.	under discussion at a meeting of the Directors in the preceding paragraph, such Director shall be deemed to have a personal interest in such matter.	

Attachment 5

Article	After Amendment	Before Amendment	Note
3	(Convening shareholders meetings and shareholders meeting notices) Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors. Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice. This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. If, however, this Corporation has the paid-in capital of NT$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the	(Convening shareholders meetings and shareholders meeting notices) Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors. This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and its shareholder services agent as well as being distributed on-site at the meeting place. (Omitted)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"

Article	After Amendment	Before Amendment	Note
	shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and its shareholder services agent ~~as well as being distributed on-site at the meeting place~~ designated thereby. This Corporate shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting: 1. For physical shareholders meetings, to be distributed on-site at the meeting. 2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform. 3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform. (Omitted)		
4	(Omitted) If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before	(Omitted)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"

Article	After Amendment	Before Amendment	Note
	the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.		
5	(Omitted) The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting.	(Omitted)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"
6	(Preparation of documents such as the attendance book) A shareholder, solicitors and proxies (collectively "shareholders") shall attend ~~a~~ shareholders meetings based on ~~the basis of the~~ attendance card, sign-in card, or other ~~supporting document~~ certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification. This Corporation shall furnish the attending shareholders ~~or their proxies (collectively, "shareholders")~~, with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. (Omitted) For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person. In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report and other meeting materials to the	(Preparation of documents such as the attendance book) A shareholder shall attend a shareholders meeting on the basis of the attendance card, sign-in card, or other supporting document. Solicitors soliciting proxy forms shall also bring identification documents for verification. This Corporation shall furnish the attending shareholders or their proxies (collectively, "shareholders"), with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. (Omitted)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"

Article	After Amendment	Before Amendment	Note
	virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.		
6-1	(Convening virtual shareholders meetings and particulars to be included in shareholders meeting notice) To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice: 1. How shareholders attend the virtual meeting and exercise their rights. 2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars: (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume. (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session. (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders	(None)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"

Article	After Amendment	Before Amendment	Note
	attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. (4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out. 3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.		
8	(Omitted) Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end. The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.	(Omitted)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"
9	Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares	Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares	Based on "Sample Template for XXX Co.,

Article	After Amendment	Before Amendment	Note
	indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically. The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation. (Omitted)	indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically. The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month. (Omitted)	Ltd. Rules of Procedure for Shareholders Meetings”

Article	After Amendment	Before Amendment	Note
11	(Omitted) Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.	(Omitted)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"
13	(Omitted) ~~When this Corporation holds a shareholders meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic means if the company applies to adopt electronic voting:~~ When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence). When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals. (Omitted)	(Omitted) When this Corporation holds a shareholders meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic means if the company applies to adopt electronic voting: When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence). When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals. (Omitted)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"

Article	After Amendment	Before Amendment	Note
	After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail. (Omitted) When this Corporation convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting. In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately. When this Corporation convenes a	After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail. (Omitted)	

Article	After Amendment	Before Amendment	Note
	hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online. When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.		
15	(Omitted) Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes. When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this	(Omitted)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"

Article	After Amendment	Before Amendment	Note
	Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.		
16	(Public disclosure) On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, ~~and~~ the number of shares represented by proxies, ~~and shall make an express disclosure of the same at the place of the shareholders meeting~~. 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. In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting. During this Corporation's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting. If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under GreTai Securities Market regulations, this Corporation shall upload the content of	(Public disclosure) On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting. If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under GreTai Securities Market regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"

Article	After Amendment	Before Amendment	Note
	such resolution to the MOPS within the prescribed time period.		
19	(Disclosure of information at virtual meetings) In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.	(None)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"
20	(Location of the chair and secretary of virtual-only shareholders meeting) When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.	(None)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"
21	(Handling of disconnection) If the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply. For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session. For a meeting to be postponed or	(None)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"

Article	After Amendment	Before Amendment	Note
	resumed under the 1st paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session. During a postponed or resumed session of a shareholders meeting held under the 1st paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors. When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in 1st paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the 1st paragraph is required. Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these		

Article	After Amendment	Before Amendment	Note
	shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. When postponing or resuming a meeting according to the 1st paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies. For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the 1st paragraph.		
22	(Handling of digital divide) When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.	(None)	Based on "Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings"
~~19~~23	These Rules, and any amendments hereto, shall be implemented after adoption by shareholders meetings.	These Rules, and any amendments hereto, shall be implemented after adoption by shareholders meetings.	Article number adjustment