



**TAIWAN PRINTED CIRCUIT
BOARD TECHVEST CO., LTD.**

The 2022 Annual General Meeting

Meeting Handbook

June 8, 2022

Venue:

**Floor 2, No.216, Nanfeng Road, Pingzhen District,
Taoyuan City**

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TAIWAN PRINTED CIRCUIT BOARD
TECHVEST CO., LTD.

Procedures for the 2022 Annual Shareholders Meeting

I. Call the Meeting to Order

II. Chairperson Remarks

III. Report Items

IV. Ratification Items

V. Discussion Items

VI. Questions and Motions

VII. Adjournment

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Agenda for the 2022 Annual Shareholders Meeting

Time: 9:00 a.m. on Wednesday, June 8th, 2022

Venue: Floor 2, No.216, Nanfeng Road, Pingzhen District, Taoyuan City

Conference Room of the Pingzhen Industrial Area Service Center, Ministry of Economic Affairs

I. Chairperson Calling the Meeting to Order and Remarks

II. Report Items

1. 2021 Business Report
2. Audit Committee Report
3. Report on the 2021 Distribution of Employees' Compensation and Directors' Remuneration
4. Report on the 2021 Distribution of Cash Dividends from Earnings and Capital Surplus
5. Report on Processing of Treasury Stock Buyback

III. Ratification Items

1. 2021 Business Report and Financial Statements
2. 2021 Earnings Distribution Table

IV. Elections and Discussion Items

1. Discussion of amendments to the "Articles of Incorporation."
2. Discussion of amendments to the "Procedures for Asset Acquisition and Disposal"
3. Discussion of amendments to the "Rules of Procedure of the Shareholders Meeting"
4. Discussion to approve the Lifting of Non-Competition Restrictions of Directors.

V. Questions and Motions

VI. Adjournment

Report Items

I. 2021 Business Report

Explanation: Please refer to Attachment 1 (Pages 7-10) of this Handbook for the 2021 Business Report of the Company.

II. Audit Committee Report

Explanation: Please refer to Attachment 2 (Pages 11-12) of this Handbook for the Audit Committee Report of the Company.

III. Report on the 2021 Distribution of Compensation to Employees and Remuneration to Directors

Explanation: The distribution of compensation to employees and remuneration to directors were approved by the Board of Directors on March 18, 2022. The amount of compensation to employees and remuneration to directors were NTD 458,767,848 and NTD91,753,569, respectively.

IV. Report on the 2021 Distribution of Cash Dividends from Earnings and Capital Surplus

Description: 1. For the year ended December 31, 2021, the Company's net income was NTD2,258,928,741 after tax, plus adding the change in the remeasurement amount of the net defined benefit plan for the period, NTD1,091,502 and after deducting NTD3,022,362 from the effect of not subscribing for new shares of subsidiaries in proportion to the Company's shareholding. The Company set aside NTD225,699,788 as 10% of the legal reserve and NTD98,984,815 as a special reserve. After adding the retained earnings of NTD4,611,500,641 at start, the total amount available for distribution is NTD6,543,813,919.

Following the Company's Articles of Incorporation, a statement of earnings distribution has been prepared.

2. The Company proposes to distribute cash dividends to shareholders for a total amount of NTD949,348,708, equivalent to NTD3.50 per share, and to set aside NTD406,863,732 from the capital surplus from the issuance of shares above par value, equivalent to NTD1.50 of cash dividend distribution per share, calculated up to the amount of NTD (rounded down to the nearest dollar), with the total amount of the monetary value of less than NTD1 to be treated as other income. After the resolution of the Board of Directors, the Chairman will be authorized to determine the dividend distribution reference date and payment date.

3. For this dividend distribution ratio, in the event that the Company issues new shares for cash, repurchases shares, or transfers shares from treasury stock, converts convertible bonds, or employee stock options, or any increase or decrease in the number of shares that affects the total number of shares in circulation, the Chairman is authorized to adjust the dividend distribution ratio based on the actual number of shares in circulation on the date of dividend distribution.

V. Report on Processing of Treasury Stock Buyback

Description: The Table of the Company's Share Buyback Implementation Program is counted until the book closure date (April 10, 2022). Please refer to Attachment 3 (Page 13) of this Handbook.

Ratification Items

Item 1

Subject: To ratify the 2021 Business Report and Financial Statements. (Proposed by the Board of Directors)

Explanation: 1. The 2021 Financial Statements were audited by Yi-Chun Chen and Chung-Yi Chiang of KPMG. The abovementioned Financial Statements and 2021 Business Report were approved by the Board of Directors and reviewed by the audit committee.

2. Please refer to Attachment 1 (Pages 7-10), Attachments 4 and 5 (Pages 14-28) of this handbook for the 2021 Business Report, CPA Audit Report and Financial Statements.

Resolution:

Item 2

Subject: To ratify the distribution of 2021 earnings. (Proposed by the Board of Directors)

Explanation: 1. The Table of Distribution of 2021 Earnings was approved by the Board of Directors and audited by the audit committee.

2. Please refer to Attachment 6 (Page 29) of this handbook for the Table of Distribution of 2021 Earnings.

Resolution:

Discussion Items

Item 1

Subject: Amendment of some provisions of the "Articles of Incorporation" is hereby submitted for discussion. (Proposed by the Board of Directors)

Description: To comply with the amendments to the relevant laws and regulations, some provisions of the "Articles of Incorporation" are hereby proposed to be amended. Please refer to Attachment 7 (Page 30) of this handbook for a comparison of the amendments.

Resolution:

Item 2

Subject: Amendment of some provisions of the "Procedures for the Acquisition or Disposal of Assets" is hereby submitted for discussion. (Proposed by the Board of Directors)

Description: To comply with the amendments to the relevant laws and regulations, some provisions of the "Procedures for the Acquisition or Disposal of Assets" are hereby proposed to be amended. Please refer to Attachment 8 (Pages 31-35) of this handbook for a comparison of the amendments.

Resolution:

Item 3

Subject: Amendment of some provisions of the "Rules of Procedure of the Shareholders Meeting" is hereby submitted for discussion. (Proposed by the Board of Directors)

Description: To comply with the amendments of the relevant laws and regulations, some provisions of the "Rules of Procedure of the Shareholders Meeting" are hereby proposed to be amended. Please refer to Attachment 9 (Page 36) of this handbook for a comparison of the amendments.

Resolution:

Item 4

Subject: Proposal to lift the non-competition restrictions of directors is hereby submitted for discussion. (Proposed by the Board of Directors)

Description: To meet the business needs of the Company, it is proposed to lift the restrictions for directors of the Company to engage in the same or similar acts as the Company's business by holding concurrent positions in other companies. To the extent that the Company's interests are not harmed, the Company intends to request approval to lift the restrictions for a director to work in the same or similar field of business as the Company under Article 209 of the Company Act. The following is a breakdown of the duties of the directors to be released from the prohibition:

Category	Name	Company Name and Concurrent Position
Director	HSU, CHENG-MIN	CEO of tgt Techvest Co., Ltd.

Resolution:

Questions and Motions

Adjournment

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD. 2021 Business Report

I. Summary of implementation

The financial statements turnover for 2021 of the parent company only was NTD21,127,953,000, an increase of NTD3,132,899,000 or 17% compared to the previous year's turnover of NTD17,995,054,000; the consolidated revenue for 2021 was NTD27,500.178,000, an increase of 20% compared to the previous year. In 2021, the annual sales turnover was quite good as the strong demand from the previous year's epidemic continued.

Because the effectiveness of overall equipment remained at a high level, the consolidated operating income for the year was NTD2,190,358,000, a significant increase of 32% compared to last year. In addition, our subsidiary, T-Mac's idle factory in Chungli was disposed of in November and a profit was recognized. The total profit after tax for the period was NTD2,258,929,000, an increase of NTD340,068,000 compared to the previous year, and the earnings per share were NTD8.60.

II. 2021 Results of the implementation of the business plan

(1) Results of the implementation of the business plan (Parent only financial statement)

(In thousands of New Taiwan Dollars)

Items	Year 2021	Year 2020	Amount of Increase (Decrease)	Percentage (%)
Operating revenues	21,127,953	17,995,054	3,132,899	17.41
Operating costs	19,467,298	16,921,673	2,545,625	15.04
Gross profit from operation	1,660,655	1,073,381	587,274	54.71
Operating expenses	1,353,269	949,491	403,778	42.53
Net operating income	307,386	123,890	183,496	148.11
Net non-operating income (expenditure)	2,200,545	1,946,852	253,693	13.03
Profit before income tax	2,507,931	2,070,742	437,189	21.11
Profit after income tax	2,258,929	1,918,861	340,068	17.72

Results of the implementation of the business plan (Consolidated financial statement)

(In thousands of New Taiwan Dollars)

Items	Year 2021	Year 2020	Amount of Increase (Decrease)	Percentage (%)
Operating revenues	27,500,178	22,847,267	4,652,911	20.37
Operating costs	23,176,187	19,501,266	3,674,921	18.84
Gross profit from operation	4,323,991	3,346,001	977,990	29.23
Operating expenses	2,133,633	1,688,874	444,759	26.33
Net operating income	2,190,358	1,657,127	533,231	32.18
Net non-operating income (expenditure)	892,929	1,168,858	(275,929)	(23.61)
Profit before income tax	3,083,287	2,825,985	257,302	9.10
Profit after income tax	2,324,434	1,911,734	412,700	21.59
Net profit attributed to: Owners of Parent company	2,258,929	1,918,861	340,068	17.72

(2) Financial income and expenditure, and profitability analysis (Parent only financial statement)

(In thousands of New Taiwan Dollars)

Items		Year 2021	Year 2020
Financial income and expenditure	Operating revenues	21,127,953	17,995,054
	Gross profit from operation	1,660,655	1,073,381
	Profit after income tax	2,258,929	1,918,861
Profitability	Return on assets (%)	8.07	7.80
	Return on equity (%)	17.00	16.14
	Operating income to capital stock (%)	11.33	4.57
	Profit before tax to capital (%)	92.46	76.34
	Profit margin (%)	10.17	10.13
	Basic earnings per share (NTD)	8.60	7.28
	Diluted earnings per share (NTD)	8.26	7.00

Financial income and expenditure, and profitability analysis (Consolidated financial statement)

(In thousands of New Taiwan Dollars)

Items		Year 2021	Year 2020
Financial income and expenditure	Operating revenues	27,500,178	22,847,267
	Gross profit from operation	4,323,991	3,346,001
	Profit after income tax	2,324,434	1,911,734
Profitability	Return on assets (%)	7.53	6.66
	Return on equity (%)	16.80	15.44
	Operating income to capital stock (%)	80.75	61.09
	Profit before tax to capital (%)	113.67	104.19
	Profit margin (%)	8.45	8.37
	Basic earnings per share(NTD)	8.60	7.28
	Diluted earnings per share(NTD)	8.26	7.00

III. Summary of 2022 Business Plan

In the second half of 2021, as a result of the relaxation of COVID-19 epidemic control in Europe and the U.S.A, the demand for work and online learning will decrease, which may have a depressing effect on the company's revenue growth in 2022. In addition, this year's profitability will be interfered with by inflationary factors and international turmoil such as the Russo-Ukrainian Conflict, and so forth. The Company will strive to minimize the negative impact of these factors on its operations.

(1) Guideline for operating

1. Mini LED PCBs are used in LCD panel backlight applications. To meet customers' requirements for thinner backlight modules, we challenged the development of ultra-thin 0.1mm~0.15mm board thickness capability, as well as asymmetric laminates and special stacking requirements or laser microvia process.
2. RGB Mini LED products are used in large public information displays (PIDs) at airports and subways and are being developed for super small spacing and high-resolution screens with high layer count HDI. In addition, to meet the needs of RGB display screens installed on non-flat surfaces, such as cylindrical signage in public places, products with bending capability are also one of the development directions.
3. Development of large size high-layer count LCD and thick copper HDI high-resolution monitor.
4. Research on special dielectric materials to develop a coreless process to incorporate very fine embedded lines, with smaller line width spacing EPP (Embedded Pattern Process) process capability into new HDI products.

5. In response to the pressure of manpower shortage due to the decreasing number of births in our society, we continue to invest in the automation of our facilities to reduce the demand for manpower and stabilize the quality of our products.

(2) Main production and marketing policy

1. In the production strategy, we fully grasp the trend of technology and products development. We will control our costs of production, improve our quality, increase the defect-free rate and pursue speed and flexibility to meet our clients' needs.
2. In response to the small volumes and diverse characteristics of automotive, information and industrial boards, we enhance the production flexibility and delivery time in our manufacturing processes to meet customers' needs.
3. The first phase of the expansion of the Suining Plant II is scheduled to start in May 2022, which will increase production by 10% if the full capacity is to be carried out.
4. In response to the increasingly stringent environmental requirements for the printed circuit board industry in China, we are continuously investing and improving our manufacturing process to comply with governmental regulations.

Finally, we would like to thank our shareholders for their support and encouragement over the years. We will continue to achieve our operational goals and create better results in the future so that we can live up to your support and the expectations of all our investors and share the fruits of our business.

Chairman:
Hsu, Cheng-Min

Manager:
Lee, Ming-Hsi

Accounting Supervisor:
Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.
Audit Committee Report

The Company's business report and financial statements for the year ending 2021 have been prepared by the Board of Directors, and have been audited and certified by the CPAs of KPMG. The aforementioned business report and financial statements have been examined by the Audit Committee and found to be free from material misstatement. The Committee, hereby, submits the aforementioned reports following Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Sincerely,

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Convener of the Audit Committee: Huang, Leei-May

(Signature or Stamp)

March 18, 2022

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.
Audit Committee Report

The 2021 earnings distribution prepared by the Board of Directors is reviewed by the Audit Committee and has been found true and correct. The Committee hereby submits the aforementioned reports following Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Sincerely,

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Convener of the Audit Committee: Huang, Leei-May

(Signature or Stamp)

April 25, 2022

Table of the Company's Implementation of the Share Buyback Program

Buyback Stage	Fourth	Fifth	Sixth
Purpose of Buyback	Transfer shares to employees	Transfer of shares	Transfer shares to employees
Buyback Period	May 9, 2018~ May 14, 2018	March 25, 2019~ April 1, 2019	March 25, 2020~ April 8, 2020
Price in Buyback Period	NTD29.15 ~NTD30.75	NTD29.30 ~NTD32.96	NTD27.75 ~NTD29.60
Category and Number of Shares Bought Back	Ordinary shares 2,100,000 shares	Ordinary shares 2,304,000 shares	Ordinary shares 10,000,000 shares
Value of shares Bought Backed	NTD62,919,781	NTD87,766,430	NTD328,049,036
Number of shares cancelled or transferred.	2,100,000 shares	2,304,000 shares	10,000,000 share
Accumulated amount of shareholding	0 share	0 share	0 share
Ratio of the accumulated amount of shareholding to the total amount of issued shares	0%	0%	0 %

Note: The Table of the Company's Implementation of the Share Buyback Program is calculated until the end of the transfer date (April 10, 2022).

2021 Consolidated Financial Statements and CPA's Audit Report

Independent Auditor's Report

To the Board of Directors and Shareholders of Taiwan Printed Circuit Board Techvest Co., Ltd.:

Opinion

We have audited the accompanying consolidated financial statements of Taiwan Printed Circuit Board Techvest Co., Ltd. and its subsidiaries (the "Group"), which comprise the consolidated balance sheets as of December 31, 2021 and 2020, and the consolidated statements of comprehensive income, changes in equity and cash flows for years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2021 and 2020, 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 (IFRS), International Accounting Standard (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2021. 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Valuation of inventories

Please refer to Notes 4(8), 5 and 6(6) of the consolidated financial statements for accounting policies on measuring inventory, assumptions used, and uncertainties considered in determining net realizable value, and description of inventories, respectively.

Description of key audit matter:

Inventories are measured at the lower of cost and net realizable value in the financial statements. The Group produces and sells printed circuit boards, whose industry changes rapidly, and old models may quickly be replaced with new ones, resulting in a difficulty to meet market demands, which may impact the inventory closeout sale and sales price, causing the carrying value to exceed the net realizable value. Therefore, we determined that the assessment of the valuation of inventories is one of our key audit matters.

How the matter was addressed in our audit:

Our principal audit procedure included: inspecting and analyzing the aging report of the inventory; assessing the rationality of policies of allowance for inventory valuation and obsolescence losses; inspecting the estimated inventory allowance to verify the evaluation accuracy, assessing the rationality of the inventory net realizable value with the Group's selling price and subsequent market price; evaluating whether the disclosure of the key management regarding the allowance of the inventory is appropriate.

2. Timing of revenue recognition

Please refer to Note 4(16) "Revenue recognition", and Note 6(23) "Revenue disclosures" of the consolidated financial statements.

Description of key audit matter:

Sales revenue is the leading indicator for investors, wherein the management assesses the Group's financial performance. The timing for the recognition of revenue is significant to the financial statements. Therefore, the test of the timing for recognition of revenue was one of our key audit matters.

How the matter was addressed in our audit:

Our principal audit procedure included: random sampling of material sales before and after the year-end; assessing sales policies and revenue achievement by inspecting contracts with customers and verifying buyer's documents to confirm the accuracy of the timing for recognition of revenue.

Other Matter

We have audited and expressed an unqualified opinion on the parent company only financial statements of the Group as of and for the years ended December 31, 2021 and 2020.

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 the International Financial Reporting Standards (IFRS), International Accounting Standard (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued by the Financial Supervisory Commission of the Republic of China. Besides, internal control, as determined by Management, 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 a going concern, and using the going concern's 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 or Supervisors) 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 following the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists in the consolidated financial statements. Misrepresentation may be the result of fraud or error. 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 based on these consolidated financial statements.

As part of an audit under the auditing standards generally accepted in the Republic of China, we exercised professional judgment and maintained 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 to design audit procedures that are appropriate in the circumstances, but not to express 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 auditor's 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Group's consolidated financial statements for the year ended December 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless laws or regulations preclude 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.

KPMG

CPA

Approval No.: JIN-GUAN-ZHENG-SHEN-ZI
No. 1000011652
(88) TAI-CAI-ZHENG (6)
No.18311

March 18, 2022

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
For the years ended December 31, 2021 and 2020

(Amounts in Thousands of New Taiwan Dollars)

Assets		December 31, 2021		December 31, 2020		Liabilities and Equity		December 31, 2021		December 31, 2020	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (Note 6(1))	\$ 8,736,700	27	9,991,196	32	2100	Short-term debts (Note 6(12))	\$ 5,751,137	18	2,535,372	8
1110	Current financial assets at fair value through profit or loss (Note 6(2))	34,384	-	52,445	-	2111	Short-term notes and bills payable (Note 6(13))	179,889	1	29,973	-
1170	Notes and accounts receivable, net (Note 6(4))	11,612,424	36	9,519,951	30	2120	Current financial liabilities at fair value through profit or loss (Note 6(2))	197	-	1,963	-
1200	Other receivables (Note 6(5))	231,394	1	264,420	1	2170	Notes and accounts payable	5,012,089	16	4,190,290	13
1310	Inventories (Note 6(6))	2,937,297	9	2,431,052	8	2200	Other payables	3,804,431	12	3,364,639	11
1470	Other current assets (Note 6(11) and 8)	265,412	1	738,277	2	2230	Current tax liabilities	387,873	1	589,183	2
	Total current assets	23,817,611	74	22,997,341	73	2250	Provisions for liabilities, current (Note 6(17))	197,628	1	287,701	1
Non-current assets:						2322	Current portion of long-term debts (Note 6(15))	463,253	1	1,745,535	6
1517	Financial assets measured at fair value through other comprehensive income, non-current (Note 6(3))	5,583	-	-	-	2365	Refund liabilities, current (Note 6(14))	401,339	1	320,223	1
1600	Property, plant and equipment (Note 6(7) and 8)	7,460,367	23	7,524,906	24	2280	Lease liabilities, current (Note 6(16))	33,692	-	29,756	-
1755	Right-of-use assets (Note 6(8))	288,196	1	261,085	1	2399	Other current liabilities (Note 6(19))	32,755	-	44,119	-
1760	Investment property, net (Note 6(9) and 8)	-	-	182,651	1		Total current liabilities	16,264,283	51	13,138,754	42
1780	Intangible assets (Note 6(10))	376,165	1	376,586	1	2540	Long-term debts (Note 6(15))	828,389	2	4,993,865	16
1980	Other non-current financial assets (Note 6(11) and 8)	29,884	-	24,666	-	2580	Lease liabilities, non-current (Note 6(16))	47,644	-	45,348	-
1995	Other non-current assets (Note 6(11))	203,017	1	77,751	-	2600	Other non-current liabilities	394,127	1	239,148	1
	Total non-current assets	8,363,212	26	8,447,645	27		Total non-current liabilities	1,270,160	3	5,278,361	17
							Total liabilities	17,534,443	54	18,417,115	59
						Equity attributable to owners of parent company: (Note 6(20))					
						3110	Ordinary shares	2,712,425	9	2,712,425	9
						3200	Capital reserve	3,282,591	10	3,119,032	10
							Retained earnings:				
						3310	Legal reserve	1,504,059	5	1,308,160	4
						3320	Special reserve	875,898	3	1,133,730	3
						3350	Unappropriated retained earnings	6,868,499	21	5,463,917	17
							Others:				
						3410	Exchange differences on translation of foreign financial statements	(968,217)	(3)	(866,764)	(3)
						3420	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income	(6,667)	-	(9,135)	-
						3500	Treasury shares	(226,026)	(1)	(328,049)	(1)
							Subtotal	14,042,562	44	12,533,316	39
						36XX	Non-controlling interest	603,818	2	494,555	2
							Total equity	14,646,380	46	13,027,871	41
	Total assets	\$ 32,180,823	100	31,444,986	100		Total liabilities and equity	\$ 32,180,823	100	31,444,986	100

See accompanying notes to consolidated financial statements.
Manager: Li, Ming-Hsi

Chairman: Hsu, Chen-Ming

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2021 and 2020

(Amounts in Thousands of New Taiwan Dollars)

		2021		2020	
		Amount	%	Amount	%
4000	Operating revenue (Note 6(23))	\$ 27,500,178	100	22,847,267	100
5110	Cost of sales (Note 6(6))	23,176,187	84	19,501,266	85
	Gross Profit	4,323,991	16	3,346,001	15
	Operating expenses:				
6100	Sales and marketing expenses	883,687	3	858,392	4
6200	General and administrative expenses	1,215,627	5	903,493	4
6450	Expected credit losses (gains)	34,319	-	(73,011)	-
	Total	2,133,633	8	1,688,874	8
	Operating income	2,190,358	8	1,657,127	7
	Non-operating income and expenses: (Note 6(25))				
7100	Interest income	139,375	-	140,511	1
7010	Other income	80,458	-	112,616	-
7020	Other gains and losses	760,090	3	1,042,129	5
7050	Finance costs	(86,994)	-	(126,398)	(1)
	Total non-operating income and expenses	892,929	3	1,168,858	5
7900	Income before income tax	3,083,287	11	2,825,985	12
7951	Less: Income tax expense (Note 6(19))	758,853	3	914,251	4
	Net income	2,324,434	8	1,911,734	8
8300	Other comprehensive income (loss):				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurements of defined benefit plans	2,373	-	(1,756)	-
8316	Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	5,583	-	40,910	-
8349	Less: Income tax related to items that will not be reclassified	-	-	-	-
	Total	7,956	-	39,154	-
8360	Items that may be reclassified subsequently into profit or loss				
8361	Exchange differences in translation of foreign financial statements	(104,171)	-	263,936	2
8399	Less: Income tax related to items that may be reclassified subsequently	-	-	-	-
	Total	(104,171)	-	263,936	2
8300	Other comprehensive income (loss), net of income tax	(96,215)	-	303,090	2
8500	Total comprehensive income (loss)	\$ 2,228,219	8	2,214,824	10
	Net profit attributable to:				
8610	Owners of the parent company	\$ 2,258,929	8	1,918,861	8
8620	Non-controlling interests	65,505	-	(7,127)	-
		\$ 2,324,434	8	1,911,734	8
	Total comprehensive income (loss) attributable to:				
8710	Owners of the parent company	\$ 2,161,036	8	2,216,826	10
8720	Non-controlling interests	67,183	-	(2,002)	-
		\$ 2,228,219	8	2,214,824	10
	Basic earnings per share (NTD) (Note 6(22))				
9750	Basic earnings per share (Unit: NTD)	\$ 8.60		7.28	
9850	Diluted earnings per share (Unit: NTD)	\$ 8.26		7.00	

See accompanying notes to consolidated financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-Hsi

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the years ended December 31, 2021 and 2020
(Amounts in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent company										
						Others					
	Share capital	Reserved surplus				Exchange differences in translation of foreign financial statements	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income		Equity attributable to owners of parent company	
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings			Treasury shares		Non-controlling interests	Total equity
Balance on January 1, 2020	\$ 2,712,425	3,119,032	1,208,728	548,401	4,854,987	(1,124,595)	(9,135)	(62,920)	11,246,923	496,557	11,743,480
Net income	-	-	-	-	1,918,861	-	-	-	1,918,861	(7,127)	1,911,734
Other comprehensive income (loss)	-	-	-	-	(776)	257,831	40,910	-	297,965	5,125	303,090
Total comprehensive income (loss)	-	-	-	-	1,918,085	257,831	40,910	-	2,216,826	(2,002)	2,214,824
Appropriation and distribution of retained earnings:											
Legal capital reserve appropriated	-	-	99,432	-	(99,432)	-	-	-	-	-	-
Special reserve	-	-	-	585,329	(585,329)	-	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(665,301)	-	-	-	(665,301)	-	(665,301)
Repurchase of treasury shares	-	-	-	-	-	-	-	(328,049)	(328,049)	-	(328,049)
Conversion of treasury shares	-	-	-	-	(3)	-	-	62,920	62,917	-	62,917
Disposal of equity instrument measured at fair value through other comprehensive income	-	-	-	-	40,910	-	(40,910)	-	-	-	-
Balance on December 31, 2020	2,712,425	3,119,032	1,308,160	1,133,730	5,463,917	(866,764)	(9,135)	(328,049)	12,533,316	494,555	13,027,871
Net income	-	-	-	-	2,258,929	-	-	-	2,258,929	65,505	2,324,434
Other comprehensive income (loss)	-	-	-	-	1,092	(101,453)	2,468	-	(97,893)	1,678	(96,215)
Total comprehensive income (loss)	-	-	-	-	2,260,021	(101,453)	2,468	-	2,161,036	67,183	2,228,219
Appropriation and distribution of retained earnings:											
Legal capital reserve appropriated	-	-	195,899	-	(195,899)	-	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(914,349)	-	-	-	(914,349)	-	(914,349)
Reversal of special reserve	-	-	-	(257,832)	257,832	-	-	-	-	-	-
Conversion of treasury shares	-	163,559	-	-	-	-	-	102,023	265,582	-	265,582
Changes in ownership interests in subsidiaries	-	-	-	-	(3,023)	-	-	-	(3,023)	3,023	-
Increase or decrease in non-controlling interests	-	-	-	-	-	-	-	-	-	39,057	39,057
Balance on December 31, 2021	\$ 2,712,425	3,282,591	1,504,059	875,898	6,868,499	(968,217)	(6,667)	(226,026)	14,042,562	603,818	14,646,380

See accompanying notes to consolidated financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-His

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended December 31, 2021 and 2020

(Amounts in Thousands of New Taiwan Dollars)

	2021	2020
Cash flows from operating activities:		
Income before income tax	\$ 3,083,287	2,825,985
Adjustments for:		
Adjustments to reconcile net income (loss)		
Depreciation expense	1,154,561	1,227,423
Amortization expense	5,417	4,314
Expected credit loss (gain)	34,319	(73,011)
Net gain from financial assets (liabilities) measured at fair value through profit or loss	(34,187)	(50,482)
Interest expense	86,994	126,398
Interest income	(139,375)	(140,511)
Share-based compensation cost	163,574	-
Losses on disposal of property, plant and equipment	30,352	12,183
Gain on disposal of investment property	(804,027)	-
Gain on disposal of non-current assets held for sale	-	(1,147,370)
Losses on disposal of investments	36,560	-
Others	-	(208)
Total adjustments	534,188	(41,264)
Changes in assets and liabilities relating to operating activities:		
Net changes in assets relating to operating activities:		
Financial assets that are forced to be measured at fair value through profit or loss	52,445	14,173
Notes and accounts receivable	(2,126,565)	(1,332,719)
Other receivables	33,384	(85,505)
Inventories	(504,662)	(155,121)
Other current assets	(30,666)	182,990
Total net changes in assets relating to operating activities	(2,576,064)	(1,376,182)
Net changes in liabilities relating to operating activities:		
Financial liabilities held for trading	(1,963)	(16)
Notes and accounts payable	821,799	909,969
Other payables	365,832	146,062
Current refund liabilities	81,116	58,177
Other current liabilities	(11,405)	15,259
Total net changes in liabilities relating to operating activities	1,255,379	1,129,451
Total net changes in assets and liabilities relating to operating activities	(1,320,685)	(246,731)
Total adjustments	(786,497)	(287,995)
Cash provided by operations	2,296,790	2,537,990
Interest received	162,014	165,940
Interest paid	(111,935)	(168,175)
Income taxes paid	(830,306)	(466,358)
Net cash provided by operating activities	1,516,563	2,069,397
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(289,952)
Disposal of financial assets measured at fair value through other comprehensive income	-	330,862
Disposal of non-current assets held for sale	-	1,197,079
Acquisition of property, plant, and equipment	(1,053,351)	(834,059)
Disposal of property, plant, and equipment	9,896	46,734
Acquisition of intangible assets	(5,047)	(3,326)
Disposal of investment property	985,467	-
Other financial assets	498,313	(583,522)
Other non-current assets	(164,087)	(8,841)
Provisions for liabilities	(90,073)	(62,038)
Net cash flows from (used in) investing activities	181,118	(207,063)
Cash flows from financing activities:		
Short-term loans	3,215,765	(387,698)
Short-term notes and bills payable	149,916	29,973
Proceeds from long-term debts	1,280,000	2,700,000
Repayment of long-term loans	(6,727,758)	(1,782,061)
Repayment of lease liabilities	(37,918)	(33,701)
Other non-current liabilities	36,145	3,067
Distribution of cash dividends	(914,349)	(665,301)
Repurchase cost of treasury shares	-	(328,049)
Treasury shares purchased by employees	102,008	62,917
Changes in non-controlling interests	39,057	-
Net cash used in financing activities	(2,857,134)	(400,853)
Effect of exchange rate changes on cash and cash equivalents	(95,043)	174,503
Increase (decrease) in cash and cash equivalents	(1,254,496)	1,635,984
Cash and cash equivalents at beginning of year	9,991,196	8,355,212
Cash and cash equivalents at end of year	\$ 8,736,700	9,991,196

See accompanying notes to consolidated financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-His

Accounting supervisor: Hu, Hsiu-Hsing

2021 Parent Company Only Financial Statements and CPA's Audit Report

Independent Auditor's Report

To the Board of Directors and Shareholders of Taiwan Printed Circuit Board Techvest Co., Ltd.:

Opinion

We have audited the accompanying parent company only financial statements of Taiwan Printed Circuit Board Techvest Co., Ltd. ("the "Company"), which comprise the parent company only balance sheets as of December 31, 2021 and 2020, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of the Company as of December 31, 2021 and 2020, and its parent company only financial performance and its parent company only 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 following the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Parent Company Only 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 under these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2021. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Valuation of inventories

Please refer to Notes 4(7), 5 and 6(5) of the parent company only financial statements for accounting policies on measuring inventory, assumptions used, and uncertainties considered in determining net realizable value, and description of inventories, respectively.

Description of key audit matter:

Inventories are measured at the lower of cost and net realizable value in the financial statements. The Company produces and sells printed circuit boards, whose industry changes rapidly, and old models may quickly be replaced with new ones, resulting in a difficulty to meet market demands, which may impact the inventory closeout sale and sales price, causing the carrying value to exceed the net realizable value. Therefore, we determined that the assessment of the valuation of inventories is one of our key audit matters.

How the matter was addressed in our audit:

Our principal audit procedure included: inspecting and analyzing the aging report of the inventory; assessing the rationality of policies of allowance for inventory valuation and obsolescence losses; inspecting the estimated inventory allowance to verify the evaluation accuracy, assessing the rationality of the inventory net realizable value with the Company's selling price and subsequent market price; evaluating whether the disclosure of the key management regarding the allowance of the inventory is appropriate.

2. Timing of revenue recognition

Please refer to Note 4(13) "Revenue recognition", and Note 6(20) "Revenue disclosures" of the financial statements.

Description of key audit matter:

Sales revenue is the leading indicator for investors, wherein the management assesses the Company's financial performance. The timing for the recognition of revenue is significant to the financial statements. Therefore, the test of the timing for recognition of revenue was one of our key audit matters.

How the matter was addressed in our audit:

Our principal audit procedure included: random sampling of material sales before and after the year-end; assessing sales policies and revenue achievement by inspecting contracts with customers and verifying buyer's documents to confirm the accuracy of the timing for recognition of revenue.

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

Management is responsible for the preparation and fair presentation of the parent company only financial statements following 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 parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern, and using the going concern's 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 Parent Company Only Financial Statements

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

As part of an audit under the auditing standards generally accepted in the Republic of China, we exercised professional judgment and maintained professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not to express 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 auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's 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 parent company only financial statements, including the disclosures, and whether the parent company only 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 the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit.

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 parent company only financial statements for the year ended December 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless laws or regulations preclude 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.

KPMG

CPA:

Approval No.: JIN-GUAN-ZHENG-SHEN-ZI
No. 1000011652
(88) TAI-CAI-ZHENG (6)
No.18311

March 18, 2022

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Parent Company Only Balance Sheets

For the years ended December 31, 2021 and 2020

(Amounts in Thousands of New Taiwan Dollars)

		<u>December 31, 2021</u>		<u>December 31, 2020</u>				<u>December 31, 2021</u>		<u>December 31, 2020</u>	
Assets		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>			<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Current assets											
1100	Cash and cash equivalents (Note 6(1))	\$ 2,668,016	9	3,219,792	11	2100	Short-term debts (Note 6(10))	\$ 4,810,138	16	1,908,160	7
1110	Current financial assets at fair value through profit or loss (Note 6(2))	399	-	1,409	-	2111	Short-term notes and bills payable (Note 6(11))	179,889	1	-	-
1170	Notes and accounts receivable from non-related parties, net (Note 6(3))	8,471,876	29	6,765,063	24	2120	Current financial liabilities at fair value through profit or loss (Note 6(2))	40	-	1,589	-
1180	Accounts receivable due from related parties, net (Note 6(3) and 7)	46,093	-	156,423	1	2170	Notes and accounts payable	788,007	3	659,224	2
1200	Other receivables (Note 6(4) and 7)	79,391	-	50,408	-	2180	Accounts payable to related parties (Note 7)	6,058,198	21	5,126,486	19
1220	Current tax assets	-	-	228	-	2200	Other payables (Note 7)	1,794,181	6	1,407,747	5
1310	Inventories (Note 6(5))	626,297	2	567,787	2	2230	Current tax liabilities	138,476	-	-	-
1470	Other current assets (Note 6(9) and 8)	<u>106,743</u>	<u>1</u>	<u>155,973</u>	<u>1</u>	2322	Current portion of long-term debts (Note 6(13))	395,753	1	1,273,214	5
	Total current assets	<u>11,998,815</u>	<u>41</u>	<u>10,917,083</u>	<u>39</u>	2365	Current refund liabilities (Note 6(12))	364,328	1	314,542	1
Non-current assets:						2280	Current lease liabilities (Note 6(14))	20,302	-	17,483	-
1550	Investment accounted for using equity method (Note 6(6))	16,696,115	56	16,138,210	59	2300	Other current liabilities	<u>12,227</u>	<u>-</u>	<u>8,093</u>	<u>-</u>
1600	Property, plant and equipment (Note 6(7))	887,572	3	539,245	2		Total current liabilities	<u>14,561,539</u>	<u>49</u>	<u>10,716,538</u>	<u>39</u>
1755	Right-of-use assets (Note 6(8))	34,676	-	34,045	-		Non-current liabilities:				
1980	Other non-current financial assets (Note 6(9) and 8)	10,037	-	10,037	-	2540	Long-term debts (Note 6(13))	774,599	3	4,250,447	15
1995	Other non-current assets (Note 6(9))	<u>8,852</u>	<u>-</u>	<u>11,003</u>	<u>-</u>	2580	Non-current lease liabilities (Note 6(14))	14,630	-	16,782	-
	Total non-current assets	17,637,252	59	16,732,540	61	2600	Other non-current liabilities (Note 6(16))	<u>242,737</u>	<u>1</u>	<u>132,540</u>	<u>1</u>
							Total non-current liabilities	<u>1,031,966</u>	<u>4</u>	<u>4,399,769</u>	<u>16</u>
							Total liabilities	<u>15,593,505</u>	<u>53</u>	<u>15,116,307</u>	<u>55</u>
							Equity: (Note 6(17))				
						3110	Ordinary shares	2,712,425	9	2,712,425	10
						3200	Capital surplus	3,282,591	11	3,119,032	11
							Retained earnings:				
						3310	Legal reserve	1,504,059	5	1,308,160	5
						3320	Special reserve	875,898	3	1,133,730	4
						3350	Unappropriated retained earnings	6,868,499	23	5,463,917	19
							Others:				
						3410	Exchange differences on translation of foreign financial statements	(968,217)	(3)	(866,764)	(3)
						3420	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income	(6,667)	-	(9,135)	-
						3500	Treasury shares	<u>(226,026)</u>	<u>(1)</u>	<u>(328,049)</u>	<u>(1)</u>
							Total equity	<u>14,042,562</u>	<u>47</u>	<u>12,533,316</u>	<u>45</u>
Total assets		<u>\$ 29,636,067</u>	<u>100</u>	<u>27,649,623</u>	<u>100</u>		Total liabilities and equity	<u>\$ 29,636,067</u>	<u>100</u>	<u>27,649,623</u>	<u>100</u>

See accompanying notes to parent company only financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-Hsi

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.
Parent Company Only Statements of Comprehensive Income
For the years ended December 31, 2021 and 2020

(Amounts in Thousands of New Taiwan Dollars)

		2021		2020	
		Amount	%	Amount	%
4110	Operating revenue (Note 6(20))	\$ 21,127,953	100	17,995,054	100
5110	Cost of sales (Note 6(5))	19,467,298	92	16,921,673	94
	Gross Profit	1,660,655	8	1,073,381	6
	Operating expenses:				
6100	Selling expenses	608,788	3	574,152	3
6200	Administrative expenses	708,189	4	450,281	2
6450	Expected credit loss	36,292	-	(74,942)	-
	Total operating expenses	1,353,269	7	949,491	5
	Net operating income	307,386	1	123,890	1
	Non-operating income and expenses: (Note 6(22))				
7100	Interest revenue	2,506	-	4,424	-
7010	Other income	421	-	24,832	-
7020	Other gains and losses	(51,902)	-	(29,742)	-
7050	Finance costs	(65,773)	-	(95,937)	-
7070	Share of profit (losses) of subsidiaries, associates and joint ventures accounted for using equity method	2,315,293	11	2,043,275	11
	Total non-operating income and expenses	2,200,545	11	1,946,852	11
7900	Income before income tax	2,507,931	12	2,070,742	12
7951	Less: Income tax expense (Note 6(16))	249,002	1	151,881	1
	Net income	2,258,929	11	1,918,861	11
8300	Other comprehensive income (loss):				
8310	Items that will not be reclassified into profit or loss				
8330	Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for using the equity method that will not be reclassified into profit or loss	3,560	-	40,134	-
8349	Less: Income tax related to items that will not be reclassified	-	-	-	-
	Total	3,560	-	40,134	-
8360	Items that may be reclassified subsequently into profit or loss				
8361	Exchange differences on translation of foreign financial statements	(101,453)	(1)	257,831	1
8399	Less: Income tax related to items that may be reclassified subsequently	-	-	-	-
	Total	(101,453)	(1)	257,831	1
8300	Other comprehensive income (loss), net of income tax	(97,893)	(1)	297,965	1
8500	Total comprehensive income (loss)	<u>\$ 2,161,036</u>	<u>10</u>	<u>2,216,826</u>	<u>12</u>
	Basic earnings per share (NTD) (Note 6(19))				
9750	Basic earnings per share (Unit: NTD)	<u>\$ 8.60</u>		<u>7.28</u>	
9850	Diluted earnings per share (Unit: NTD)	<u>\$ 8.26</u>		<u>7.00</u>	

See accompanying notes to parent company only financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-Hsi

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Parent Company Only Statements of Changes in Equity

For the years ended December 31, 2021 and 2020

(Amounts in Thousands of New Taiwan Dollars)

	Share capital		Retained earnings			Others		Treasury shares	Total equity
						Exchange differences in translation of foreign financial statements	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income		
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings				
Balance on January 1, 2020	\$ 2,712,425	3,119,032	1,208,728	548,401	4,854,987	(1,124,595)	(9,135)	(62,920)	11,246,923
Net income in 2020	-	-	-	-	1,918,861	-	-	-	1,918,861
Other comprehensive income (loss) in 2020	-	-	-	-	(776)	257,831	40,910	-	297,965
Total comprehensive income (loss) in 2020	-	-	-	-	1,918,085	257,831	40,910	-	2,216,826
Appropriation and distribution of retained earnings:									
Legal reserve	-	-	99,432	-	(99,432)	-	-	-	-
Special reserve	-	-	-	585,329	(585,329)	-	-	-	-
Cash dividends on common shares	-	-	-	-	(665,301)	-	-	-	(665,301)
Repurchase of treasury shares	-	-	-	-	-	-	-	(328,049)	(328,049)
Conversion of treasury shares	-	-	-	-	(3)	-	-	62,920	62,917
Disposal of equity instrument measured at fair value through other comprehensive income	-	-	-	-	40,910	-	(40,910)	-	-
Balance on December 31, 2020	2,712,425	3,119,032	1,308,160	1,133,730	5,463,917	(866,764)	(9,135)	(328,049)	12,533,316
Net income in 2021	-	-	-	-	2,258,929	-	-	-	2,258,929
Other comprehensive income (loss) in 2021	-	-	-	-	1,092	(101,453)	2,468	-	(97,893)
Total comprehensive income (loss) in 2021	-	-	-	-	2,260,021	(101,453)	2,468	-	2,161,036
Appropriation and distribution of retained earnings:									
Legal reserve	-	-	195,899	-	(195,899)	-	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(914,349)	-	-	-	(914,349)
Reversal of special reserve	-	-	-	(257,832)	257,832	-	-	-	-
Changes in ownership interests in subsidiaries	-	-	-	-	(3,023)	-	-	-	(3,023)
Conversion of treasury shares	-	163,559	-	-	-	-	-	102,023	265,582
Balance on December 31, 2021	\$ 2,712,425	3,282,591	1,504,059	875,898	6,868,499	(968,217)	(6,667)	(226,026)	14,042,562

See accompanying notes to parent company only financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-Hsi

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Parent Company Only Cash Flow Statements

For the years ended December 31, 2021 and 2020

(Amounts in Thousands of New Taiwan Dollars)

	2021	2020
Cash flows from operating activities:		
Income before income tax	\$ 2,507,931	2,070,742
Adjustments for:		
Adjustments to reconcile net income (loss)		
Depreciation expense	68,192	68,762
Amortization expense	653	611
Expected credit loss (gain)	36,292	(74,942)
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(359)	180
Interest expense	65,773	95,937
Interest revenue	(2,506)	(4,424)
Share-based compensation cost	163,574	-
Share of profit of subsidiaries, associates and joint ventures accounted for using the equity method	(2,315,293)	(2,043,275)
Gain on disposal of property, plant and equipment	(2,724)	(6,407)
Loss on disposal of investments accounted for using the equity method	33,463	-
Total adjustments	<u>(1,952,935)</u>	<u>(1,963,558)</u>
Changes in assets and liabilities relating to operating activities:		
Net changes in assets relating to operating activities:		
Financial assets that are forced to be measured at fair value through profit or loss	1,409	667
Notes and accounts receivable	(1,632,775)	(773,015)
Other receivables	(28,983)	(25,465)
Inventories	(58,510)	(25,293)
Other current assets	(12,843)	(9)
Total net changes in assets relating to operating activities	<u>(1,731,702)</u>	<u>(823,115)</u>
Net changes in liabilities relating to operating activities:		
Financial liabilities held for trading	(1,589)	(16)
Notes and accounts payable	1,060,495	1,689,921
Other payables	231,458	289,615
Current refund liabilities	49,786	55,730
Other current liabilities	4,134	1,507
Total net changes in liabilities relating to operating activities	<u>1,344,284</u>	<u>2,036,757</u>
Total net changes in assets and liabilities relating to operating activities	<u>(387,418)</u>	<u>1,213,642</u>
Total adjustments	<u>(2,340,353)</u>	<u>(749,916)</u>
Cash provided by operations	167,578	1,320,826
Interest received	2,506	4,424
Interest paid	(65,682)	(98,363)
Income taxes paid	(100)	(84,838)
Net cash provided by operating activities	<u>104,302</u>	<u>1,142,049</u>
Cash flows from investing activities:		
Acquisition of investments accounted for using equity method	(45,943)	-
Proceeds from capital reduction of invested companies accounted for using equity method	1,511,219	29,550
Acquisition of property, plant, and equipment	(241,453)	(62,490)
Disposal of property, plant, and equipment	1,615	25,480
Acquisition of intangible assets	(304)	(140)
Other financial assets	62,073	(143,868)
Other non-current assets	-	(5,602)
Dividends received	160,384	162,525
Net cash provided by investing activities	<u>1,447,591</u>	<u>5,455</u>
Cash flows from financing activities:		
Short-term debts	2,901,978	(984,910)
Short-term notes and bills payable	179,889	-
Proceeds from long-term debts	600,000	2,400,000
Repayment of long-term debts	(4,953,309)	(682,589)
Repayment of the principal portion of lease liabilities	(19,886)	(16,507)
Distribution of cash dividends	(914,349)	(665,301)
Repurchase cost of treasury shares	-	(328,049)
Treasury shares purchased by employees	102,008	62,917
Net cash used in financing activities	<u>(2,103,669)</u>	<u>(214,439)</u>
Increase (decrease) in cash and cash equivalents	<u>(551,776)</u>	<u>933,065</u>
Cash and cash equivalents at beginning of period	<u>3,219,792</u>	<u>2,286,727</u>
Cash and cash equivalents at end of period	<u><u>\$ 2,668,016</u></u>	<u><u>3,219,792</u></u>

See accompanying notes to parent company only financial statements.

Chairman: Hsu, Chen-Ming

Manager: Li, Ming-Hsi

Accounting supervisor: Hu, Hsiu-Hsing

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.
2021
EARNINGS DISTRIBUTION TABLE

Unit: NTD

Items	Amount
Undistributed earnings	\$ 4,611,500,641
Add: Net Profit After Tax of 2021	2,258,928,741
Changes in re-measurement of defined benefit plans	1,091,502
Less: Non-proportional investment adjustment subsidiary capital increase	(3,022,362)
Income after tax for the period and other items adjusted to the current year's undistributed earnings	2,256,997,881
Less: Appropriated as legal reserve (10%)	(225,699,788)
Appropriated as special reserve	(98,984,815)
Accumulated distributable earnings until the end of 2021	6,543,813,919
Less: Distributable items	
Dividend to shareholders (Cash Dividends NTD3.5)(Note)	(949,348,708)
Total distributable items	(949,348,708)
Unappropriated retained earnings	\$ 5,594,465,211

Note: As of the end of the transfer date (April 10, 2022), the total number of shares outstanding was 271,242,488.

Chairman:
Hsu, Cheng-Min

Manager:
Lee, Ming-Hsi

Accounting Supervisor:
Hu, Hsiu-Hsing

Comparison Table of Articles of Incorporation

Article	Article After Amendment	Original Article	Reason(s) for Amendment
Article 13-1	<p><u>The Company's Shareholders Meetings may be held by video conference or other means as announced by the Central Authority.</u></p> <p><u>The conditions, operating procedures and other matters to be complied with in the video conference of the Shareholders Meeting shall be under the relevant regulations of the securities supervisory authority.</u></p>	(New Article)	Revisions are made to meet the needs of the law and practical operations.
Article 34	<p>These articles were created on April 4, 1998. ... (omitted) ...</p> <p>The twenty-first amendment was made on June 12, 2019. <u>The twenty-second amendment was made on June 8, 2022.</u></p>	<p>These articles were created on April 4, 1998. ... (omitted) ...</p> <p>The twenty-first amendment was made on June 12, 2019.</p>	To add the amendment date.

Comparison Table of Procedures for Acquisition or Disposal of Assets

Amended Article	Original Article
<p>Article 1 ~ Article 3 Omitted</p> <p>Article 4 1. 1. to 2. Omitted</p> <p>3. If the Company shall obtain appraisal reports from more than two professional appraisers, the different professional appraisers or its staff shall not be related to each other or have a material relationship with each other. When issuing appraisal reports or opinions, the aforementioned personnel shall comply with the <u>self-regulatory rules of their respective trade associations</u> and the following matters:</p> <p>3-1 Omitted</p> <p>3-2 When <u>executing</u> a case, it shall be properly planned and the appropriate workflow executed to form a conclusion and a report or opinion is issued based on it, and the details of the procedures performed, information collected, and conclusion in the working papers of the case shall be recorded.</p> <p>3-3 The <u>appropriateness</u> and reasonableness of the data sources, parameters and information used shall be evaluated on a case-by-case basis to form the basis for issuing an appraisal report or opinion.</p> <p>3-4 The declaration should include that the relevant personnel is professional and independent, that the information used has been assessed to be <u>appropriate</u> and reasonable, and that it complies with relevant laws and regulations.</p> <p>2. Omitted</p> <p>Article 5 Omitted</p>	<p>Article 1 ~ Article 3 Omitted</p> <p>Article 4 1. 1. to 2. Omitted</p> <p>3. If the Company shall obtain appraisal reports from more than two professional appraisers, the different professional appraisers or its staff shall not be related to each other or have a material relationship with each other. When issuing appraisal reports or opinions, the aforementioned personnel shall comply with the following matters:</p> <p>3-1 Omitted</p> <p>3-2 When <u>examining</u> a case, it shall be properly planned and the appropriate workflow executed to form a conclusion and a report or opinion is issued based on it, and the details of the procedures performed, information collected, and conclusion in the working papers of the case shall be recorded.</p> <p>3-3 The <u>completeness, accuracy</u> and reasonableness of the data sources, parameters and information used shall be evaluated on a case-by-case basis to form the basis for issuing an appraisal report or opinion.</p> <p>3-4 The declaration should include that the relevant personnel are professional and independent, that the information used has been assessed to be reasonable and accurate, and that it complies with relevant laws and regulations.</p> <p>2. Omitted</p> <p>Article 5 Omitted</p>

Amended Article	Original Article
<p>Article 6 1 to 3 Omitted</p> <p>The Company shall obtain an appraisal report from a professional appraiser before acquiring or disposing of real property, equipment or right-to-use assets, except for transactions with domestic government institutions, contracting third parties to construct on land owned or rented by the Company, or acquisition or disposal of equipment or right-to-use assets for business use, where the transaction amount reaches 20% of the Company's paid-in capital or NTD300 million or more, and per the following requirements:</p> <p>1. to 2. Omitted</p> <p>3. If the appraisal result of a professional appraiser has one of the following circumstances unless all the appraisal result of an acquired asset is higher than the transaction amount or the appraisal result of a disposed asset is lower than the transaction amount, the certified public accountant shall be requested to express a specific opinion on the reason for the discrepancy and the fairness of the transaction price:</p> <p>1. to 2. Omitted</p> <p>4. Omitted</p> <p>Unless the construction firm uses a limited price, a specific price or a special price as a reference for the transaction price, if there is a valid reason for not obtaining an appraisal report immediately, the construction firm <u>shall obtain</u> an appraisal report within two weeks from the date of occurrence of the</p>	<p>Article 6 1 to 3 Omitted</p> <p>The Company shall obtain an appraisal report from a professional appraiser before acquiring or disposing of real property, equipment or right-to-use assets, except for transactions with domestic government institutions, contracting third parties to construct on land owned or rented by the Company, or acquisition or disposal of equipment or right-to-use assets for business use, where the transaction amount reaches 20% of the Company's paid-in capital or NTD300 million or more, and per the following requirements:</p> <p>1. to 2. Omitted</p> <p>3. If the appraisal result of a professional appraiser has one of the following circumstances unless all the appraisal result of an acquired asset is higher than the transaction amount or the appraisal result of a disposed asset is lower than the transaction amount, the certified public accountant shall be requested to <u>comply with the provisions of “Statement of Auditing Standards” No. 20 issued by the Accounting Research and Development Foundation</u>, and to express a specific opinion on the reason for the discrepancy and the fairness of the transaction price:</p> <p>1. to 2. Omitted</p> <p>4. Omitted</p> <p>Unless the construction firm uses a limited price, a specific price or a special price as a reference for the transaction price, if there is a valid reason for not obtaining an appraisal report immediately, the construction firm shall obtain an appraisal report within two weeks from the date of occurrence of the</p>

Amended Article	Original Article
fact and the certified public accountant's opinion under Subparagraph 3 of the preceding paragraph <u>within two weeks inclusive from the date of obtaining the appraisal report.</u>	fact <u>and</u> the certified public accountant's opinion under Subparagraph 3 of the preceding paragraph.
<p>Article 7 1.to 3. Omitted</p> <p>When acquiring or disposing of securities, the Company shall obtain the most recent financial statements of the subject company that have been audited or reviewed by a certified public accountant as a reference for evaluating the transaction price prior to the date of occurrence. If the transaction amount reaches 20% of the Company's paid-in capital or NTD300 million or more, the Company shall obtain an opinion from a certified public accountant on the rationality of the transaction price prior to the date of occurrence. However, these requirements are not applicable if such securities are publicly quoted from an active market or where otherwise stipulated by the Taiwan Financial Supervisory Commission.</p>	<p>Article 7 1.to 3. Omitted</p> <p>When acquiring or disposing of securities, the Company shall obtain the most recent financial statements of the subject company that have been audited or reviewed by a certified public accountant as a reference for evaluating the transaction price prior to the date of occurrence. If the transaction amount reaches 20% of the Company's paid-in capital or NTD300 million or more, the Company shall obtain an opinion from a certified public accountant on the rationality of the transaction price prior to the date of occurrence. <u>The certified public accountant shall adopt the provisions of the Statement of Auditing Standards No. 20 as issued by the Accounting Research and Development Foundation.</u> However, these requirements are not applicable if such securities are publicly quoted from an active market or where otherwise stipulated by the Taiwan Financial Supervisory Commission.</p>
<p>Article 8 1. to 3. Omitted</p> <p>If the Company acquires or disposes of intangible assets or its right-to-use assets or membership card transactions amounting to 20% of the Company's paid-in capital or NTD300 million or more, except for transactions with a governmental institution, the Company shall seek a certified public accountant's opinion as to the rationality of the transaction price before the date of the event.</p>	<p>Article 8 1. to 3. Omitted</p> <p>If the Company acquires or disposes of intangible assets or its right-to-use assets or membership card transactions amounting to 20% of the Company's paid-in capital or NTD300 million or more, except for transactions with a governmental institution, the Company shall seek a certified public accountant's opinion as to the rationality of the transaction price before the date of the event. <u>The certified public accountant shall comply with the provisions of</u></p>

Amended Article	Original Article
	<u>Statement of Auditing Standards No.20 issued by the Accounting Research and Development Foundation.</u>
Articles 8-1 to 11 1. to 7 Omitted	Articles 8-1 to 11 1. to 7 Omitted <u>The calculation of the transaction amounts referred to in the preceding paragraph shall be made under Paragraph 2, Article 27 herein, and the term "within the preceding year" as used refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by recognized by the Board need not be counted towards the transaction amount.</u>
1. to 2. Omitted <u>If the Company or a non-domestic public company encounters a first transaction and the transaction amount reaches 10% or more of the Company's total assets, the Company shall submit the information listed in the first paragraph to the shareholders' meeting for approval before signing the transaction contract and making the payment. However, transactions between the Company and its subsidiaries, or between its subsidiaries and each other, are not subject to this limitation. The calculation of the amount of the first and preceding transactions shall be under Paragraph 2, Article 27 and the reference to within one year shall be based on the date of occurrence of the transaction and shall be projected one year retroactively and the portion of the transaction that has been submitted to the shareholders' meeting or the board of directors for approval following the provisions of this procedure</u>	1. to 2. Omitted

Amended Article	Original Article
<u>shall be exempt from further calculation.</u>	
<p>Articles 12 to 27 1 to 6 Omitted</p> <p>7. Where there is an asset transaction other than any such transactions referred to in the preceding six subparagraphs, A disposal of receivables to a financial institution, or an investment in the mainland China area that reaches 20% or more of the Company's paid-in capital or NTD300 million; however, this shall not apply to the following circumstances:</p> <ol style="list-style-type: none"> 1. Trading of domestic government bonds <u>or credit ratings that are not lower than the foreign bond.</u> 2. Where done by professional investors - securities trading on securities exchanges or OTC markets, or subscription of <u>foreign bonds</u> or ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, <u>or subscription or redemption of securities investment trust funds or futures trust funds</u>, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, following the rules of the Taipei Exchange. <p>All parts below omitted</p>	<p>Articles 12 to 27 1 to 6 Omitted</p> <p>7. Where there is an asset transaction other than any such transactions referred to in the preceding six subparagraphs, a disposal of receivables to a financial institution, or an investment in the mainland China area that reaches 20% or more of the Company's paid-in capital or NTD300 million; however, this shall not apply to the following circumstances:</p> <ol style="list-style-type: none"> 1. Trading of domestic government bonds. 2. Where done by professional investors - securities trading on securities exchanges or OTC markets, or subscription of ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, following the rules of the Taipei Exchange. <p>All parts below omitted</p>

Comparison Table of Rules of Procedure for Shareholders Meetings

Amended Article	Original Article
<p>Article 1-Article 2 Omitted</p> <p>Article 3</p> <p>Attendance at Shareholders Meetings shall be calculated based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, <u>the shares checked in on the virtual meeting platform</u>, plus the number of shares whose voting rights are exercised written or electronically.</p> <p>Article 4-Article 5 Omitted</p> <p>Article 6</p> <p>The Company shall record or videotape the entire meeting of shareholders and keep it for at least one year. <u>However, if a lawsuit is filed by a shareholder following Article 189 of the Company Act, it shall be kept until the end of the lawsuit. If a Shareholders Meeting is held by video conference, the Company shall keep records of the shareholders' registration procedure, attendance, questions, voting and the Company's vote-counting procedures and results, and shall continuously and uninterruptedly record and videotape the entire video conference. The Company shall keep the aforementioned information and audio and video recordings for the duration of the meeting, and provide the audio and video recordings to the person entrusted with the video meeting for retention.</u></p> <p>Article 7-Article 15 Omitted</p> <p>Article 16</p> <p>After an attending shareholder has spoken, the Chairperson may respond in person or direct relevant personnel to respond. <u>Where a virtual Shareholders Meeting is convened, shareholders</u></p>	<p>Article 1-Article 2 Omitted</p> <p>Article 3</p> <p>Attendance at Shareholders Meetings shall be calculated based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, plus the number of shares whose voting rights are exercised written or electronically.</p> <p>Article 4-Article 5 Omitted</p> <p>Article 6</p> <p>The Company shall record or videotape the entire meeting of shareholders and keep it for at least one year.</p> <p>Article 7-Article 15 Omitted</p> <p>Article 16</p> <p>After an attending shareholder has spoken, the Chairperson may respond in person or direct relevant personnel to respond.</p>

Amended Article	Original Article
<p><u>attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the Chairperson declaring the meeting open until the Chairperson declares the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. This does not apply to Non-Video Conferencing.</u></p> <p><u>As long as questions so raised in the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, the questions should be disclosed to the public at the virtual meeting platform.</u></p>	

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Rules of Procedure for Shareholders Meetings (Before Amendments)

April 30, 1999

Amended and approved by the Extraordinary Shareholders Meeting in 1999.

Amended and approved by the Shareholders Meeting in 2002.

Amended and approved by the Shareholders Meeting in 2006.

Amended and approved by the Shareholders Meeting in 2015.

Amended and approved by the Shareholders Meeting in 2020.

- Article 1 The Shareholders Meetings of the Company (the “Meetings”) shall be conducted following these rules of procedure. Any matter not stated in these rules of procedure shall be handled under the relevant laws and regulations.
- Article 2 The Company shall furnish the attending shareholder with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.
- Article 3 Attendance at Shareholders Meetings shall be calculated based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, plus the number of shares whose voting rights are exercised written or electronically.
- Article 4 The Chairman of the Board of Directors shall chair the meeting in the case that the meeting is convened by the Board of Directors. If the Chairman of the Board of Directors is on leave or absent or cannot exercise his power and authority for any reason, the Vice-Chairman shall act on his behalf. In case there is no Vice-Chairman or the Vice-Chairman is also on leave or absent or unable to exercise his power and authority for any cause, the Chairman of the Board of Directors shall designate one of the managing directors, or where there is no managing director, one of the directors to act on his/her behalf. In the absence of such a designation, the managing directors or the directors shall elect from among themselves an Acting Chairman of the Board of Directors.
- If the meeting is convened by a party with the power to convene but other than the Board of Directors, the convening party shall chair the meeting. During the session of a Shareholders Meeting, if the Chairperson declares the adjournment of the meeting in a manner in violation of such rules governing the proceedings of meetings, a new Chairperson of the meeting may be elected by a resolution to be adopted by a majority of the voting rights represented by the shareholders attending the said meeting to continue the proceedings of the meeting.
- Article 5 The Company may appoint its attorneys, certified public accountants, or related persons to attend the meeting in a non-voting capacity.
- Article 6 The process of the meeting shall be tape-recorded or videotaped and these tapes shall be preserved for a least one year.

- Article 7 The Chairperson 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 Chairperson may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If after two postponements, no quorum can yet be constituted but the shareholders present at the meeting represent more than one-third of the total outstanding shares, tentative resolutions may be made following Section 1 of Article 175 of the Company Act.
- If during the process of the meeting the number of outstanding shares represented by the shareholders present becomes sufficient to constitute the quorum, the Chairperson may submit the tentative resolutions to the meeting for approval following Article 174 of the Company Act.
- Article 8 If a meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed per the agenda, which may not be changed without a resolution of the meeting.
- The above provision applies mutatis mutandis to the case where the meeting is convened by any person, other than the Board of Directors, entitled to convene such a meeting.
- Unless otherwise resolved at the meeting, the Chairperson cannot announce adjournment of the meeting before all the matters of discussion (including motions) listed in the agenda are resolved. The shareholders cannot designate any other person as Chairperson and continue the meeting in the same or another place after the meeting is adjourned.
- Article 9 The number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares. The number of shares for which voting rights may not be exercised shall not be calculated as part of the voting rights represented by attending shareholders.
- A shareholder who has a personal interest in the matter under discussion at a meeting, which may impair the interest of the company, shall not vote nor exercise the voting right on behalf of another shareholder.
- Article 10 When a shareholder appoints a proxy to attend a Shareholders Meeting, except for trust enterprises or stock agencies approved by the competent authority, when a person acts as the proxy for two or more shareholders, the number of voting power represented by him/her shall not exceed 3% of the total number of voting shares of the company, otherwise, the portion of excessive voting power shall not be counted. Any legal entity designated as a proxy by a shareholder to be present at a meeting may appoint up to two representatives to attend the meeting.

- Article 11 When the Chairperson deems that a proposal has been discussed sufficiently to put it to a vote, the Chairperson may announce the discussion closed and call for a vote and arrange a suitable time for voting.
- Article 12 Unless otherwise provided in the Company Act and the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, the Chairperson or a person designated by the Chairperson shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders.
- Article 13 When a shareholder presents at the meeting wishes to speak, a Speech Note should be filled out with a summary of the speech, the shareholder's number (or the number on the Attendance Card) and the name of the shareholder. The sequence of speeches by shareholders should be decided by the Chairperson.
A shareholder in attendance who has submitted a speaker's slip but does not speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. Unless otherwise permitted by the Chairperson and the shareholder in speaking, no shareholder shall interrupt the speeches of the other shareholders; otherwise, the Chairperson shall stop such interruption.
- Article 14 A shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules of the previous paragraph or exceeds the scope of the agenda item, the Chairperson may terminate the speech. When a shareholder violates the rules of procedure and defies the Chairperson's correction, the Chairperson may escort the shareholder from the meeting.
- Article 15 When a legal person is appointed to attend as a proxy, it may designate only one person to represent it in the meeting. When appointing two or more representatives to attend a meeting, only one of the representatives appointed may speak on the same proposal.
- Article 16 After an attending shareholder has spoken, the Chairperson may respond in person or direct relevant personnel to respond.
- Article 17 Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the Chairperson, provided that all monitoring personnel shall be shareholders of the Company. The result of the voting shall be announced at the meeting and records shall be maintained.

- Article 18 When there is an amendment or an alternative to a proposal, the Chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When anyone among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- Article 19 The Chairperson may direct the disciplinary officers or the security guard to assist in keeping the order of the meeting venue. Such disciplinary officers (or security guards) shall wear badges marked "Disciplinary Officers" for identification purposes.
- Article 20 During the meeting, the Chairperson may at his or her discretion, set time for a break.
- Article 21 The Company calls a Shareholders Meeting, shareholders may exercise their voting rights by way of written form and electronic transmission in a Shareholders Meeting shall describe in the Shareholders Meeting notice the method of exercising their voting right. A shareholder who exercises his or her voting right at a Shareholders Meeting by way of written form or electronic transmission shall be deemed to have attended the said Shareholders Meeting in person. but to have waived his or her rights concerning the extraordinary motions and amendments to original proposals of that meeting; it is, therefore, advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.
- Article 22 When a meeting is in progress, if a force majeure event occurs, the Chairperson may rule the meeting temporarily suspended and announce a time when, given the circumstances, the meeting will be resumed. A resolution may be adopted at a Shareholders Meeting to resume the meeting within five days of the announcement or without notice.
If the meeting cannot be held on the notified date, the Board of Directors is authorized to adjourn or resume the meeting, within five days, following Article 182 of the Company Act. Article 172 of the Company Act shall not apply to the procedure of convening the meeting or adjourning or resuming the meeting of the preceding paragraph.
- Article 23 This Rules of procedure shall be effective from the date it is approved by the Shareholders Meeting. The same applies in the case of its revision.

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.
Articles of Incorporation (Before Amendments)

Section 1 General Provisions

Article 1: The Company shall be incorporated, as a company limited by shares, under the Company Act of the Republic of China, and its name shall be TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD. (志超科技股份有限公司 in Chinese Language)

Article 2: The business scope of the Company is as follows:

1. CC01080 Electronics Components Manufacturing.
2. F219010 Retail Sale of Electronic Materials.
3. F401010 International Trade.
4. A101020 Growing of crops.
5. A102050 Crops Cultivation.
6. A102060 Food Dealers.
7. A102080 Horticultural Services.
8. C109010 Manufacture of Seasoning.
9. C801110 Fertilizer Manufacturing.
10. F101130 Wholesale of Vegetables and Fruits.
11. F102170 Wholesale of Foods and Groceries.
12. F201010 Retail Sale of Agricultural Products.
13. F299990 Retail Sale of Other Products.
14. F301020 Supermarkets.
15. F399040 Retail Sale No Storefront.
16. F501060 Restaurants.
17. G801010 Warehousing.
18. I103060 Management Consulting.
19. IG01010 Biotechnology Services
20. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3:

1. The Company is headquartered in Taoyuan City and, when necessary, may establish branches at home and abroad as resolved by the Board of Directors following the law.
2. The Company may reinvest in other businesses and the investing rate may exceed forty percent of the amount of its own paid-up capital without being subject to the restriction outlined in Article 13 of the Company Act.
3. The Company may make endorsements or guarantees to other companies within the same industry or affiliated companies in the same business scope.

Article 4 Any public announcement to be made by the Company shall comply with Article 28 of the Company Act.

Section II Shares

Article 5 The total capital of the company is NTD3.5 Billion divided into 350 million shares. The share value of each share is NTD10 and the unissued shares are authorized to be issued separately as needed by the Board of Directors.
Within the total amount of shares in the preceding paragraph, NTD200 million will be reserved, totaling 20 million shares, for the issuance of employee stock option certificates to exercise stock options, and the board of directors will be authorized to issue them in batches according to resolutions.

Article 5-1: Treasury shares bought back by the Company shall be transferred to employees of the Parent or subsidiaries of the Company who meet certain criteria. The criteria and the method of subscription are authorized by a resolution made by the Board of Directors.
When the Company issues restricted stock awards to the employees, employees who subscribe to the shares including employees of the Parent or subsidiaries of the Company who meet certain criteria. The criteria and the method of subscription are authorized by a resolution made by the Board of Directors.
When the Company issues new shares, employees who subscribe to the shares include employees of the Parent or subsidiaries of the Company who meet certain criteria. The criteria and the method of subscription are authorized by a resolution made by the Board of Directors.
When the Company issues restricted stock awards to the employees, employees who subscribe to the shares include employees of the Parent or subsidiaries of the Company who meet certain criteria. The criteria and the method of subscription are authorized by a resolution made by the Board of Directors.

Article 6: The shares of the Company shall be registered, signed or seal-apposed by more than three directors, then approved and certified by the competent authority or its competent agency. The shares may be issued without physically printing them, by resolution of the Board of Directors, the same applies to other marketable securities.

Article 7: The shareholder shall provide his/her real name and residence or domicile to the Company for inclusion in the Register of Shareholders and submit his/her signature/seal card to the Company for verification, the same applies if there is a change. When the shareholders receive their dividends, bonuses or when communicating with the company in written form and exercising their shareholder rights, it shall be per the signature/seal card.

Article 8: The transfer, gift, creation or release of pledge, loss or destruction of shares, or other share transactions shall be held following the “Regulations Governing the Administration of Shareholder Services of Public Companies” and other related laws and regulations.

Article 9: (Deleted)

Article 10: (Deleted)

Article 11 Share transfer registration shall be suspended for 60 days prior to a regular Shareholders Meeting, for 30 days prior to a special Shareholders Meeting, or for 5 days prior to the record date fixed for distributing dividends, bonus, or any other benefit.

Section III Shareholders Meeting

Article 12: Shareholders Meetings may be ordinary meetings or extraordinary meetings and ordinary meetings may be convened once per year. The Shareholders Meeting shall be convened by the Board of Directors six months after the end of each fiscal year. Extraordinary Shareholders Meeting may be convened when necessary as per the law.

Article 13: When convening a Shareholders Meeting, a notice to convene a regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. In the case of a special meeting of shareholders, a meeting notice shall be given to each shareholder no later than 15 days prior to the scheduled meeting date. The notice or announcement shall indicate the reason for convening the meeting and it may, as an alternative, be given utilizing electronic transmission, after obtaining the prior consent of the recipient(s) thereof.

Article 14: Resolutions at a Shareholders Meeting shall, except as otherwise provided for in this Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 15 When the number of shareholders present does not constitute the quorum prescribed in the preceding article, but those present represent one-third or more of the total number of issued shares, a tentative resolution may be passed by a majority of those present. Notice of such tentative resolution shall be given to each of the shareholders, and reconvene a Shareholders Meeting within one month. In the aforesaid meeting of shareholders, if the tentative resolution is again adopted by a majority of those present who represent one-third or more of the total number of issued shares, such tentative resolution shall be deemed to be a resolution under the article.

- Article 16: A shareholder shall be entitled to one vote for each share held, and voting rights are exercised by correspondence or electronic means, except when the shares are restricted shares or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.
- Article 17: In case the shareholder may not be attending the Shareholders Meeting for any reason, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Company and stating the scope of the proxy's authorization. The use of proxies for attendance at Shareholders Meeting shall be held following Article 177 of the Company Act and “Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies” issued by the authority.
- Article 18: The Shareholders Meeting shall be chaired by the Chairman of the Company, and if the Chairman of the Company is absent, the Chairman shall appoint a director to chair the meeting, if not appointed by the Chairman, the Board of Directors shall elect a director to chair the meeting.
- Article 19: Resolutions adopted at a meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the Chairperson of the meeting and shall be distributed to all shareholders of the Company within twenty days after the end of the meeting. The meeting minutes may be produced and distributed in electronic form. Minutes of the meeting, an attendance book to be signed by the attending shareholders and the proxy form shall be kept together at the Company.

Section 4 Directors

- Article 20: The Company shall have seven to fifteen directors and the appointment is through a candidate-nomination system following Article 192-1, for a term of three years and the appointed person must have the capacity to make juridical acts. In case no election of new directors is effected after the expiration of the term of office of existing directors, the term of office of out-going directors shall be extended until the time new directors have been elected and assumed their office.
- As per Articles 14-2 and 14-4 of the Securities and Exchange Act, the number of independent directors among the total number of directors of the Company shall be no less than three and shall represent more than one-fifth of the total number of the directors. The election of independent directors happens in a candidate-nomination system and is appointed from the list of candidates of independent directors at a Shareholders Meeting. The professional qualification, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination and appointment, and other matters for

compliance concerning independent directors shall be handled following Securities and Exchange supervisory regulations.

- Article 21: Where the directors form a Board, the Board of Directors shall elect a Chairman of the Board of Directors from among the directors by a majority vote at a meeting attended by over two-thirds of the directors, who shall conduct all affairs of the Company per the law, the Articles of Incorporation, the resolutions of the Shareholders Meetings and the board meetings.
- Article 22: The Board of Directors shall be convened by the Chairman, except for the first meeting of each newly elected Board of Directors, which shall be convened within 15 days by the elected director with the highest vote. The notice of the convened meeting of the Board of Directors shall indicate the date, place and agenda, and be sent to each director at least 7 days prior to the meeting. The notice may be made by electronic mail or fax. In case of emergency, the meeting may be convened within less than 7 days. The Board of Directors shall convene at least four times a year.
- Article 23: The Shareholders Meeting shall be chaired by the Chairman of the Company, when the Chairman is absent, the Chairman shall appoint a director to chair the meeting following Article 208 of the Company Act, if the director is not appointed by the Chairman, the Board of Directors shall elect a director to chair the meeting.
- Article 24 Unless otherwise provided for in the Company Act, resolutions of the Board of Directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors.
- Article 25: A director appointing another director to attend a board meeting in his or her place shall give to that director a written proxy with the authorization for all the issues of the meeting and execute his or her voting right, but each director may only act as a proxy of only one director.
- Article 26: The terms of reference of the Board of Directors are as follows: Directors shall adopt resolutions at the Board of Directors meeting and exercise their duties and responsibilities.
- Article 27: The Audit Committee shall consist of all independent directors, and the Audit Committee or the members of the Audit Committee shall be responsible for carrying out the duties and responsibilities of the supervisors under the Company Act, the Securities and Exchange Act, and other laws and regulations. The audit committee of the Company is implemented from June 12, 2018.

Article 28: (Deleted)

Article 28-1: The Board of Directors is authorized to decide the remuneration of the Chairman and directors, based on the extent of their participation in and value of the contribution to the Company's operations and concerning industry standards.

Article 28-2: The Company may obtain liability insurance for the directors with the approval of the Board of Directors.

Section 5 Personnel

Article 29: The Company shall have a manager, whose appointment, dismissal and remuneration shall be following Article 29 of the Company Act.

Article 30: The Manager shall coordinate the business of the Company by resolution of the Board of Directors and the order of the Chairman.

Section 6 Financial Statements

Article 31: At the end of the fiscal year, the Board of Directors shall prepare and submit to the Shareholders Meeting the following documents for ratification, before submitting them to the authority for examination.

(1) The Business Report

(2) The Financial Statements

(3) The surplus earning distribution or loss off-setting proposals.

Article 32: After the pre-tax net profit of the current term before the remuneration for directors and that for employees are subtracted from the profit for the current year of the Company, less than 3% shall be set aside to be the remuneration for directors and 5% to 15% shall be that for employees. In cases of pending cumulative deficits borne by the Company (including adjustment of the value of undistributed earnings), an amount sufficient to offset the deficits shall be retained first.

The employees' compensation may be made in form of shares and cash to the employees of the Parent or subsidiaries of the Company who meet certain criteria. The criteria and the method of subscription shall be authorized by the resolution of the Board of Directors.

The company may, by a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation in the preceding two paragraphs distributed in the form of shares or cash; and in addition, thereto a report of such distribution shall be submitted to the Shareholders Meeting.

Article 32-1: For annual earnings concluded by the Company, besides taxation as required by law, they shall be prioritized for offsetting prior deficits. Secondly, 10% of the remainder will be the legal reserve unless the legal reserve has reached the overall capital size and provision or reversal of special reserve reflective of operational demand may be done. In case of any surplus, the Board of Directors may combine it with prior ones and prepare the distribution proposal and introduce it during the Shareholders Meeting for a decision prior to actual distribution.

The Company may distribute dividends, bonuses or legal reserve in whole or in part of the capital surplus. If the distribution is to be made by cash and authorized for by two-thirds of the Board of Directors attending the meeting, it must be approved with a majority vote and will be reported at the Shareholders Meeting.

In light of steady developments and a sound financial structure, the distribution of surpluses of the Company is not to be below 10% of distributable surpluses after prior surpluses are subtracted. When it is below 1% of the paid-in capital size, however, it may be decided that all the remaining surpluses will continue to be retained and not be distributed.

Upon distribution of earnings, the cash dividend may not be below 10% of the overall dividends.

Section 7 Supplemental Provisions

Article 33: All matters not covered by these Articles of Incorporation shall be handled following the provisions of the Company Act and relevant rules and regulations.

Article 34: These Articles were formulated on April 4, 1998.
A first amendment was made on December 17, 1998.
The second amendment was made on April 30, 1999.
The third amendment was made on May 30, 2001.
The fourth amendment was made on June 13, 2002.
The fifth amendment was made on June 24, 2003.
The sixth amendment was made on June 18, 2004.
The seventh amendment was made on June 15, 2005.
The eighth amendment was made on December 20, 2005.
The ninth amendment was made on May 29, 2006.
The tenth amendment was made on June 21, 2007.
The eleventh amendment was made on June 25, 2008.
The twelfth amendment was made on June 10, 2009.
The thirteenth amendment was made on April 30, 2010.
The fourteenth amendment was made on June 15, 2011.
The fifteenth amendment was made on April 27, 2012.
The sixteenth amendment was made on June 11, 2013.
The seventeenth amendment was made on June 12, 2015.
The eighteenth amendment was made on June 8, 2016.

The nineteenth amendment was made on June 8, 2017.

The twentieth amendment was made on June 8, 2018.

The twenty-first amendment was made on June 12, 2019.

HSU, CHENG-MIN

Chairman

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Status of Shares Held by Directors

- I. Until the date of April 10, 2022, the paid-in capital of the company was NTD2,712,424,880 and the total shares issued were 271,242,488 shares.
- II. There are three independent directors in the Company. The shareholding of the independent directors of a public company is not counted in the total registered shares owned by the directors following Article 2 of the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies”. If a public company has elected two or more independent directors, the share ownership figures calculated at the rates for all directors and supervisors other than the independent directors shall be decreased to eighty percent (80%).
- III. The minimum shareholding of the Board of Directors by law is 12,000,000 shares.
- IV. Until the book closure date of the Shareholders Meeting (April 10, 2022) the registered shareholding by the individual directors and the Board of Directors was as follows:

Position	Name	Date elected	Shareholding when elected		Shareholdings listed on the shareholders' list until the book closing date.		Remarks
			Shares	Ratio	Shares	Ratio	
Chairman	HSU, CHENG-MIN	July 1, 2021	1,486,183	0.55%	1,486,183	0.55%	
Directors	LEE, MING-HSI	July 1, 2021	1,506,189	0.55%	1,756,189	0.65%	
Directors	CHEN, CHIH-HUNG	July 1, 2021	1,391,216	0.51%	1,391,216	0.51%	
Directors	LIN, CHEN-MIN	July 1, 2021	485,550	0.18%	485,550	0.18%	
Directors	CHIANG, RONG-KUO	July 1, 2021	720,000	0.27%	720,000	0.27%	
Directors	HSU, MING-CHIEH	July 1, 2021	1,181,226	0.44%	1,911,226	0.70%	
Directors	HSU, MING-HUNG	July 1, 2021	1,087,592	0.40%	1,817,592	0.67%	
Directors	LAN, IING-IING	July 1, 2021	400,709	0.15%	400,709	0.15%	
Directors	LEE, JEN-SHIN	July 1, 2021	518,330	0.19%	383,330	0.14%	
Directors	HOU, SHANG-WEN	July 1, 2021	38,216	0.01%	38,216	0.01%	
Directors	HOCHENG Corporation.	July 1, 2021	6,575,315	2.42%	6,575,315	2.42%	Representative: CHIU, CHI-HSIN
Directors	YADA Investment Ltd.	July 1, 2021	680,936	0.25%	805,936	0.30%	Representative: CHIU, TING-WEN
Independent Director	HUANG, LEEI-MAY	July 1, 2021	124,546	0.05%	124,546	0.05%	
Independent Director	HSIAO, SHYH-CHYI	July 1, 2021	0	0.00%	0	0.00%	
Independent Director	LIN, CHIU-LIEN	July 1, 2021	0	0.00%	0	0.00%	
Total shareholdings of all directors			16,196,008	5.97%	17,896,008	6.60%	

Others Explanatory Documents

I. The Impact of Stock Dividend Issuance on Business Performance, EPS, and Shareholder Return Rate:

There is no issuance of bonus shares of the Company in this financial year, therefore it does not apply.

II. The processing of the shareholders' proposal rights at the annual Shareholders Meeting was as follows:

1. According to Article 172-1 of the Company Act, shareholder(s) holding one percent (1%) or more of the total number of outstanding shares of the Company may propose to the company for discussion at a regular Shareholders Meeting, provided that only one matter shall be allowed in every single proposal and the proposal shall include reasons with no more than three hundred (300) words (including punctuations), otherwise the proposal shall not be included in the agenda. The shareholder who has submitted a proposal shall attend, in person or by a proxy, the regular Shareholders Meeting whereat his/her proposal is to be discussed and shall take part in the discussion of such proposal.
2. The period of processing the shareholders' proposal is from 9 AM to 5 PM of April 1, 2022 to April 11, 2022 and announced following the law in the Market Observation Post System (MOPS).
3. During that period, the Company received no proposal from any shareholder.