



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

**The 2023 Annual General Meeting**

**Meeting Handbook**

**Methods : Physical Meeting**

**Date : June 9, 2023**

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

## Table of Contents

I. Meeting Procedures · · · · ·	1
II. Meeting Agenda · · · · ·	2
1. Report Items · · · · ·	3
2. Ratification Items · · · · ·	4
3. Discussion Items · · · · ·	5
4. Elections Items · · · · ·	6
5. Questions and Motions · · · · ·	6
III. Attachments	
1. 2022 Business Report · · · · ·	7
2. Audit Committee Report · · · · ·	11
3. 2022 Consolidated Financial Statements and CPA's Audit Report · · · ·	13
4. 2022 Parent Company Only Financial Statements and CPA's Audit Report	21
5. 2022 Earnings Distribution Table · · · · ·	28
6. Comparison Table of the Articles of Incorporation · · · · ·	29
7. Comparison Table of the Rules of Procedure of the Shareholders Meeting	31
8. Information on the Candidate of the Independent Director · · · · ·	35
IV. Appendices	
1. Rules of Procedure for Shareholders Meetings (Before Amendments) · ·	36
2. Articles of Incorporation (Before Amendments) · · · · ·	40
3. Rules for Director Elections · · · · ·	48
4. Status of Shares Held by Directors · · · · ·	50
5. Other Explanatory Documents · · · · ·	51

**TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.**  
**Procedures for the 2023 Annual Shareholders Meeting**

**I. Call the Meeting to Order**

**II. Chairperson Remarks**

**III. Report Items**

**IV. Ratification Items**

**V. Discussion Items**

**VI. Elections Items**

**VII. Questions and Motions**

**VIII. Adjournment**

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

## **Agenda for the 2023 Annual Shareholders Meeting**

Time: 9:00 a.m. on Friday, June 9th, 2023

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. 2022 Business Report
2. Audit Committee Report
3. Report on the 2022 Distribution of Employees' Compensation and Directors' Remuneration
4. Report on the 2022 Distribution of Cash Dividends of Earning Distribution

### **III. Ratification Items**

1. 2022 Business Report and Financial Statements
2. 2022 Earnings Distribution Table

### **IV. Discussion Items**

1. Discussion of Amendments to the "Articles of Incorporation"
2. Discussion of Amendments to the "Rules of Procedure of the Shareholders Meetings"
3. Discussion to Lift the Director's Non-Competition Restrictions Clause

### **V. Elections Items**

1. Proposal on the By-Election of an Independent Director

### **VI. Questions and Motions**

### **VII. Adjournment**

## **Report Items**

### **I. 2022 Business Report**

Description: Please refer to Attachment 1 (Pages 7-10) of this Handbook for the 2022 Business Report of the Company.

### **II. Audit Committee Report**

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

### **III. Report on the 2022 Distribution of Compensation to Employees and Remuneration to Directors**

Description: The distribution of compensation to employees and remuneration to directors was approved by the Board of Directors on March 14, 2023. The amount of compensation to employees and remuneration to directors were NTD 292,930,543 and NTD 58,586,108 respectively.

### **IV. Report on the 2022 Distribution of Cash Dividends of Earning Distribution**

Description: 1. According to the “Articles of Incorporation”, the Board of Directors has the duty to resolve the distribution of whole or part of the dividends and bonuses in the form of cash, and report its decision to the Shareholders Meeting.

2. After a meeting of the Board of Directors of the Company on April 28, 2023, it was approved to distribute a total amount of NTD678,106,220 in cash dividends to shareholders for the fiscal year 2022, at a rate of NT\$2.5 per share (calculated to the nearest NTD). A resolution has been adopted by the Board of Directors to authorize the Chairman to set the ex-dividend date and payment date. Any fractional amount less than one New Taiwan Dollar (NTD) will be treated as other income by the Company.

3. With regard to the various matters reported in this case, if there are changes in laws and regulations, requests from the competent authority, or other factors that require adjustments to the distribution ratio, the Chairman is authorized to adjust the distribution ratio based on the actual number of outstanding shares in circulation of the Company as of the ex-dividend date and the total amount of distributable earnings.

## **Ratification Items**

### Item 1

Subject: To ratify the 2022 Business Report and Financial Statements.

(Proposed by the Board of Directors)

Description: 1. The 2022 Financial Statements were audited by Yi-Chun Chen and Shu-Ling Lien of KPMG. The abovementioned Financial Statements and 2022 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 3 and 4 (Pages 13-27) of this handbook for the 2022 Business Report, CPA Audit Report and Financial Statements.

Resolution:

### Item 2

Subject: To ratify the distribution of 2022 earnings.

(Proposed by the Board of Directors)

Description: 1. The Table of Distribution of 2022 Earnings was approved by the Board of Directors and audited by the audit committee.

2. Please refer to Attachment 5 (Page 28) of this handbook for the Table of Distribution of 2022 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 Attachment6 (Page 29-30) of this handbook for a comparison of the amendments.

Resolution:

### Item 2

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 7 (Pages 31-34) of this handbook for a comparison of the amendments.

Resolution:

### Item 3

Subject: Discussion to Lift the Director's Non-Competition Restrictions Clause.

(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 operations as the Company's business or the same positions in other companies. Therefore, a resolution has been proposed to lift the restrictions on the non-competition clause for directors under Article 209 of the Company Act. The details of the positions for which the non-competition restrictions will be lifted are as follows:

Category	Name	Concurrent Position (About non-compete related positions)
Director	Lee, Ming-Hsi	Director of CATAC Electronic (Zhongshan) Co., Ltd.
		Director of Chi Chau Printed Circuit Board (Suining) Co., Ltd

Resolution:

## Elections Items

### Item 1

Subject: The election of one Independent Director through a by-election is submitted for discussion and voting.

(Proposed by the Board of Directors)

Description: 1. To comply with legal requirements, it is proposed to hold a by-election for one Independent Director to serve on the Board of Directors. The term of office of the Independent Director will be until the expiration of the original term, which begins on June 09, 2023, and ends on June 30, 2024.

2. According to the provisions of our company's Articles of Incorporation, the appointment/election of independent directors follows a candidate nomination system. The list of candidates for independent directors has been reviewed and approved by the Board of Directors on April 28, 2023, in compliance with applicable laws. Please refer to Attachment 8 (Pages 35) of this handbook for the list of candidates for Independent Directors.
3. The election of independent director will be conducted per our company's Rules for the Election of Directors. Please refer to Attachment 3 (Pages 48) of this handbook for the details of our company's director election procedures.
4. Kindly proceed with the election.

Resolution:

## Questions and Motions

## Adjournment



# TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

## 2022 Business Report

### I. Summary of implementation

In the fiscal year of 2022, the Parent Company's financial statements reported a business revenue of NTD 17,163,285,000, which decreased by NTD 3,964,668,000 or 19% compared to the previous year's business revenue of NTD 21,127,953,000. The consolidated revenue for the fiscal year of 2022 was NTD 21,977,467,000, representing a decline of 20% compared to the previous year. In the year 2022, various countries in Europe and America gradually lifted lockdown measures, leading to a shift in consumer market direction. In addition, the U.S. Federal Reserve (FED) started to raise interest rates to curb rising inflation, resulting in rapidly lifting rates by 19 basis points (4.75%) from March to now. The rapid lift in interest rates in the United States has caused financial markets to reprice suddenly, leading to market turbulence and liquidity challenges. Geopolitical risks, along with sustained high inflation in various countries, and consumer confidence being low, have resulted in sluggish market demand and a weakened global economy. Additionally, China's containment measures during the COVID-19 pandemic and its crisis in the real estate market have further impacted global economic development in the year 2022.

Starting from May 2022, the weak performance of the end consumer market led to manufacturers reducing their orders and significantly decreasing inventory levels. This resulted in revenue adjustments for the Company. The consolidated operating net profit for the full year was NTD1,678,331,000, a decrease of 23% compared to the previous year. The net profit attributable to the owners of the Parent Company for the period was NTD1,472,323,000, a decrease of NTD786,606,000, with earnings per share of NTD5.44. The significant decrease in net profit was mainly attributed to the decline in revenue, as well as the disposal gain of NTD804,027,000 from the idle factory building of the Zhongli plant in the previous year (fiscal year 2021).

### II. 2022 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 2022	Year 2021	Amount of Increase (Decrease)	Percentage (%)
Operating revenues	17,163,285	21,127,953	(3,964,668)	(18.77)
Operating costs	15,669,150	19,467,298	(3,798,148)	(19.51)
Gross profit from operation	1,494,135	1,660,655	(166,520)	(10.03)
Operating expenses	1,010,127	1,353,269	(343,142)	(25.36)
Net operating income	484,008	307,386	176,622	57.46

Items	Year 2022	Year 2021	Amount of Increase (Decrease)	Percentage (%)
Net non-operating income (expenditure)	1,117,345	2,200,545	(1,083,200)	(49.22)
Profit before income tax	1,601,353	2,507,931	(906,578)	(36.15)
Profit after income tax	1,472,323	2,258,929	(786,606)	(34.82)

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

(In thousands of New Taiwan Dollars)

Items	Year 2022	Year 2021	Amount of Increase (Decrease)	Percentage (%)
Operating revenues	21,977,467	27,500,178	(5,522,711)	(20.08)
Operating costs	18,585,626	23,176,187	(4,590,561)	(19.81)
Gross profit from operation	3,391,841	4,323,991	(932,150)	(21.56)
Operating expenses	1,713,510	2,133,633	(420,123)	(19.69)
Net operating income	1,678,331	2,190,358	(512,027)	(23.38)
Net non-operating income (expenditure)	324,195	892,929	(568,734)	(63.69)
Profit before income tax	2,002,526	3,083,287	(1,080,761)	(35.05)
Profit after income tax	1,524,192	2,324,434	(800,242)	(34.43)
Net profit attributed to: Owners of Parent company	1,472,323	2,258,929	(786,606)	(34.82)

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

(In thousands of New Taiwan Dollars)

Items		Year 2022	Year 2021
Financial income and expenditure	Operating revenues	17,163,285	21,127,953
	Gross profit from operation	1,494,135	1,660,655
	Profit after income tax	1,472,323	2,258,929

Items		Year 2022	Year 2021
Profitability	Return on assets (%)	5.51	8.07
	Return on equity (%)	10.27	17
	Operating income to capital stock (%)	17.84	11.33
	Profit before tax to capital (%)	59.04	92.46
	Profit margin (%)	8.14	10.17
	Basic earnings per share (NTD)	5.44	8.6
	Diluted earnings per share (NTD)	5.24	8.26

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

(In thousands of New Taiwan Dollars)

Items		Year 2022	Year 2021
Financial income and expenditure	Operating revenues	21,977,467	27,500,178
	Gross profit from operation	3,391,841	4,323,991
	Profit after income tax	1,524,192	2,324,434
Profitability	Return on assets (%)	5.29	7.53
	Return on equity (%)	10.18	16.8
	Operating income to capital stock (%)	61.88	80.75
	Profit before tax to capital (%)	73.83	113.67
	Profit margin (%)	6.94	8.45
	Basic earnings per share(NTD)	5.44	8.6
	Diluted earnings per share(NTD)	5.24	8.26

### III. Summary of 2023 Business Plan

Due to the weak end-consumer market and continuous downward revision of orders by customers, the Company revised its consolidated revenue for the whole year downward by 20% in mid-2022. Monthly revenue for the first half of the year may remain in a low range of consolidation.

The outlook for 2023 is seen as cautious by various forecasting institutions, posing challenges for the Company. The Taiwan Printed Circuit Board Association (TPCA) believes that although there may be many negative factors that could disrupt the outlook for 2023, there is still hope for a slow recovery and modest growth in the global PCB industry in the latter half of the year.

In 2023, the Company's goal is to strive to maintain its existing market share, but competition is inevitable. In addition to continuing to cultivate the automotive market, the Company plans to set up a new factory in Vietnam to provide for local customer demand. Establishing a third production base outside of Taiwan and China is also one of the key priorities for this year.

(1) Guideline for operating

1. The application of RGB Mini LED products in outdoor billboards is being enhanced to meet the increasing demand for high-resolution displays. The Company is strengthening its capabilities in fine line routing and spacing requirements to meet the diverse product needs of customers.
2. In response to the evolution of SSD busbar transmission speeds from PCIe 4.0 to PCIe 5.0, as well as the high-speed interconnection requirements for peripheral components and the transmission needs of 5G Internet of Things (IoT) applications, the Company continues to expand its utilization of fine circuit routing processes and high-density interconnect (HDI) multi-layer PCB manufacturing capabilities.
3. In response to the increasingly stringent environmental requirements imposed by various countries on the printed circuit board (PCB) industry, the Company will continue to invest in process improvements to comply with government regulations and ensure sustainability.

(2) Main production and marketing policy

1. The Company will focus on production strategies to control manpower and costs, manage lead times, and improve yield rates to meet customer demands.
2. The target for the new factory in Vietnam is to commence a trial run by the end of 2023, to cater to the demand of local customers in Vietnam.
3. In response to the increasingly stringent environmental regulations imposed by various countries on the printed circuit board (PCB) industry, the Company will continue to invest in process improvement to comply with government regulations and ensure sustainability.

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 financial statements for the year ending 2022 have been prepared by the Board of Directors, and have been audited and certified by the CPAs of KPMG. The Audit Committee has conducted its review and found it to be free from material misstatement. As per Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, the Committee hereby submits the aforementioned reports.

Sincerely,

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Convener of the Audit Committee: Huang, Leei-May

(Signature or Stamp)

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March 24, 2023

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

## **Audit Committee Report**

The Board of Directors has prepared the Company's annual business report and profit distribution proposal for the fiscal year 2022, which have been reviewed by the Audit Committee and found to be in compliance. As per Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, the Committee hereby submits the aforementioned reports.

Sincerely,

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

Convener of the Audit Committee: Huang, Leei-May

(Signature or Stamp)

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April 28, 2023

**2022 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, 2022 and 2021, 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, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (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 generally accepted auditing standards 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, 2022. 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.

**Timing of revenue recognition**

Please refer to Note 4(15) "Revenue recognition", and Note 6(22) "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, 2022 and 2021.

#### **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 going concern, and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee 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 generally accepted auditing standards 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 on base on these consolidated financial statements.



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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not 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, 2022 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.

The engagement partners on the audit resulting in this independent auditors' report are Chen, Yi-Chun and Lien, Shu-Ling.

KPMG

Taipei, Taiwan (Republic of China)

March 24, 2023

#### Notes to Readers

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

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

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

**Consolidated Balance Sheet**

**For the years ended December 31, 2022 and 2021**

(Amounts in Thousands of New Taiwan Dollars)

		<u>December 31, 2022</u>		<u>December 31, 2021</u>				<u>December 31, 2022</u>		<u>December 31, 2021</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>			<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
<b>Assets</b>						<b>Liabilities and Equity</b>					
<b>Current assets:</b>						<b>Current liabilities:</b>					
1100	Cash and cash equivalents (Note 6(1))	\$ 9,711,562	34	8,736,700	27	2100	Short-term debt (Note 6(11))	\$ 5,856,274	20	5,751,137	18
1110	Financial assets at fair value through profit or loss, current (Note 6(2))	34,817	-	34,384	-	2111	Short-term notes and bills payable (Note 6(12))	199,843	1	179,889	1
1170	Notes and accounts receivable, net (Note 6(4))	7,327,310	25	11,612,424	36	2120	Financial liabilities at fair value through profit or loss, current (Note 6(2))	1,627	-	197	-
1200	Other receivables (Note 6(5))	166,252	1	231,394	1	2170	Notes and accounts payable	3,046,282	11	5,012,089	16
1310	Inventories (Note 6(6))	2,082,610	7	2,937,297	9	2200	Other payables	3,122,715	11	3,804,431	12
1476	Other financial assets, current (Note 8)	70,559	-	77,382	-	2230	Current tax liabilities	387,234	1	387,873	1
1479	Other current assets, others	157,919	1	188,030	1	2250	Provisions for liabilities, current (Note 6(16))	146,658	1	197,628	1
<b>Total current assets</b>		<u>19,551,029</u>	<u>68</u>	<u>23,817,611</u>	<u>74</u>	2322	Current portion of long-term debt (Note 6(14))	28,065	-	463,253	1
<b>Non-current assets:</b>						2365	Refund liabilities, current (Note 6(13))	299,268	1	401,339	1
1510	Financial assets measured at fair value through profit or loss, non-current (Note 6(2))	24,000	-	-	-	2280	Lease liabilities, current (Note 6(15))	30,557	-	33,692	-
1517	Financial assets measured at fair value through other comprehensive income, non-current (Note 6(3))	4,683	-	5,583	-	2399	Other current liabilities	<u>22,027</u>	<u>-</u>	<u>32,755</u>	<u>-</u>
1600	Property, plant and equipment (Note 6(7) and 8)	8,278,089	29	7,460,367	23	<b>Total current liabilities</b>		<u>13,140,550</u>	<u>46</u>	<u>16,264,283</u>	<u>51</u>
1755	Right-of-use assets (Note 6(8))	270,058	1	288,196	1	<b>Non-current liabilities:</b>					
1780	Intangible assets (Note 6(10))	374,944	1	376,165	1	2540	Long-term debt (Note 6(14))	93,235	-	828,389	2
1980	Other financial assets, non-current (Note 8)	21,717	-	29,884	-	2580	Lease liabilities, non-current (Note 6(15))	35,553	-	47,644	-
1995	Other non-current assets (Note 6(17))	<u>205,064</u>	<u>1</u>	<u>203,017</u>	<u>1</u>	2600	Other non-current liabilities (Note 6(18))	<u>169,768</u>	<u>1</u>	<u>394,127</u>	<u>1</u>
<b>Total non-current assets</b>		<u>9,178,555</u>	<u>32</u>	<u>8,363,212</u>	<u>26</u>	<b>Total non-current liabilities</b>		<u>298,556</u>	<u>1</u>	<u>1,270,160</u>	<u>3</u>
						<b>Total liabilities</b>		<u>13,439,106</u>	<u>47</u>	<u>17,534,443</u>	<u>54</u>
						<b>Equity attributable to owners of parent company: (Note 6(19))</b>					
						3110	Ordinary shares	2,712,425	9	2,712,425	9
						3200	Capital reserve	2,875,694	10	3,282,591	10
						Retained earnings:					
						3310	Legal reserve	1,729,758	6	1,504,059	5
						3320	Special reserve	974,883	3	875,898	3
						3350	Unappropriated retained earnings	7,068,687	25	6,868,499	21
						Others:					
						3410	Exchange differences on translation of foreign financial statements	(712,249)	(2)	(968,217)	(3)
						3420	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income	(7,065)	-	(6,667)	-
						3500	Treasury shares	<u>-</u>	<u>-</u>	<u>(226,026)</u>	<u>(1)</u>
						Subtotal		<u>14,642,133</u>	<u>51</u>	<u>14,042,562</u>	<u>44</u>
						36XX	Non-controlling interests	<u>648,345</u>	<u>2</u>	<u>603,818</u>	<u>2</u>
						<b>Total equity</b>		<u>15,290,478</u>	<u>53</u>	<u>14,646,380</u>	<u>46</u>
<b>Total assets</b>		<u>\$ 28,729,584</u>	<u>100</u>	<u>32,180,823</u>	<u>100</u>	<b>Total liabilities and equity</b>		<u>\$ 28,729,584</u>	<u>100</u>	<u>32,180,823</u>	<u>100</u>

See accompanying notes to consolidated financial statements.

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

## Consolidated Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Amounts in Thousands of New Taiwan Dollars)

		2022		2021	
		Amount	%	Amount	%
4000	<b>Operating revenue (Note 6(22))</b>	\$ 21,977,467	100	27,500,178	100
5110	<b>Cost of sales (Note 6(6))</b>	18,585,626	85	23,176,187	84
	<b>Gross profit</b>	3,391,841	15	4,323,991	16
	<b>Operating expenses:</b>				
6100	Sales and marketing expenses	884,117	4	883,687	3
6200	General and administrative expenses	921,880	4	1,215,627	5
6450	Expected credit loss (gain) (Note 6(4))	(92,487)	-	34,319	-
	<b>Total operating expenses</b>	1,713,510	8	2,133,633	8
	<b>Net operating income</b>	1,678,331	7	2,190,358	8
	<b>Non-operating income and expenses: (Note 6(24))</b>				
7100	Interest revenue	146,182	1	139,375	-
7010	Other income	117,596	1	80,458	-
7020	Other gains and losses	169,510	1	760,090	3
7050	Finance costs	(109,093)	(1)	(86,994)	-
	<b>Total non-operating income and expenses</b>	324,195	2	892,929	3
7900	<b>Income before income tax</b>	2,002,526	9	3,083,287	11
7951	<b>Less: Income tax expense (Note 6(18))</b>	478,334	2	758,853	3
	<b>Net income in the period</b>	1,524,192	7	2,324,434	8
8300	<b>Other comprehensive income (loss):</b>				
8310	<b>Items that will not be reclassified into profit or loss</b>				
8311	Remeasurements of defined benefit plans	4,127	-	2,373	-
8316	Unrealized gains (losses) from equity instruments investments measured at fair value through other comprehensive income	(900)	-	5,583	-
8349	Less: Income tax related to items that will not be reclassified	-	-	-	-
	<b>Total</b>	3,227	-	7,956	-
8360	<b>Items that may be reclassified subsequently into profit or loss</b>				
8361	Exchange differences on translation of foreign financial statements	262,455	1	(104,171)	-
8399	Less: Income tax related to items that may be reclassified subsequently	-	-	-	-
	<b>Total</b>	262,455	1	(104,171)	-
8300	<b>Other comprehensive income (loss), net of income tax</b>	265,682	1	(96,215)	-
8500	<b>Total comprehensive income (loss) in the period</b>	<b>\$ 1,789,874</b>	<b>8</b>	<b>2,228,219</b>	<b>8</b>
	<b>Net profit attributable to:</b>				
8610	Owners of the parent company	\$ 1,472,323	7	2,258,929	8
8620	Non-controlling interests	51,869	-	65,505	-
		<b>\$ 1,524,192</b>	<b>7</b>	<b>2,324,434</b>	<b>8</b>
	<b>Total comprehensive income (loss) attributable to:</b>				
8710	Owners of the parent company	\$ 1,729,791	8	2,161,036	8
8720	Non-controlling interests	60,083	-	67,183	-
		<b>\$ 1,789,874</b>	<b>8</b>	<b>2,228,219</b>	<b>8</b>
	<b>Basic earnings per share (NTD) (Note 6(21))</b>				
9750	<b>Basic earnings per share (Unit: NTD)</b>	<b>\$ 5.44</b>		<b>8.60</b>	
9850	<b>Diluted earnings per share (Unit: NTD)</b>	<b>\$ 5.24</b>		<b>8.26</b>	

See accompanying notes to consolidated financial statements.

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

**Consolidated Statement of Changes in Equity**  
**For the years ended December 31, 2022 and 2021**

(Amounts in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent company											
	Share capital		Retained earnings				Others		Treasury shares	Equity attributable to owners of parent company	Non-controlling interests	Total equity
							Exchange differences on translation of foreign financial statements	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income				
	Ordinary shares	Capital reserve	Legal reserve	Special reserve	Unappropriated retained earnings							
Balance on January 1, 2021	\$ 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 in 2021	-	-	-	-	2,258,929	-	-	-	2,258,929	65,505	2,324,434	
Other comprehensive income (loss) in 2021	-	-	-	-	1,092	(101,453)	2,468	-	(97,893)	1,678	(96,215)	
Total comprehensive income (loss) in 2021	-	-	-	-	2,260,021	(101,453)	2,468	-	2,161,036	67,183	2,228,219	
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	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	
Net income in 2022	-	-	-	-	1,472,323	-	-	-	1,472,323	51,869	1,524,192	
Other comprehensive income (loss) in 2022	-	-	-	-	1,898	255,968	(398)	-	257,468	8,214	265,682	
Total comprehensive income (loss) in 2022	-	-	-	-	1,474,221	255,968	(398)	-	1,729,791	60,083	1,789,874	
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	225,699	-	(225,699)	-	-	-	-	-	-	
Cash dividends on ordinary shares	-	(406,863)	-	-	(949,349)	-	-	-	(1,356,212)	-	(1,356,212)	
Special reserve	-	-	-	98,985	(98,985)	-	-	-	-	-	-	
Conversion of treasury shares	-	(34)	-	-	-	-	-	226,026	225,992	-	225,992	
Increase or decrease in non-controlling interests	-	-	-	-	-	-	-	-	-	(15,556)	(15,556)	
Balance on December 31, 2022	\$ 2,712,425	2,875,694	1,729,758	974,883	7,068,687	(712,249)	(7,065)	-	14,642,133	648,345	15,290,478	

See accompanying notes to consolidated financial statements.

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

## Consolidated Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Amounts in Thousands of New Taiwan Dollars)

	2022	2021
<b>Cash flows from operating activities:</b>		
<b>Income before income tax</b>	\$ 2,002,526	3,083,287
<b>Adjustments for:</b>		
Adjustments to reconcile net income (loss)		
Depreciation expense	1,040,437	1,154,561
Amortization expense	5,639	5,417
Expected credit loss (gain)	(92,487)	34,319
Net gain from financial assets and liabilities measured at fair value through profit or loss	(33,190)	(34,187)
Interest expense	109,093	86,994
Interest revenue	(146,182)	(139,375)
Share-based compensation cost	-	163,574
Loss on disposal of property, plant and equipment	9,244	30,352
Gain on disposal of investment property	-	(804,027)
Loss on disposal of investments	-	36,560
Others	(6)	-
Total adjustments	892,548	534,188
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	34,384	52,445
Notes and accounts receivable	4,377,012	(2,126,565)
Other receivables	85,622	33,384
Inventories	850,098	(504,662)
Other current assets	30,111	(30,666)
Total net changes in assets relating to operating activities	5,377,227	(2,576,064)
Net changes in liabilities relating to operating activities:		
Financial liabilities held for trading	(197)	(1,963)
Notes and accounts payable	(1,965,807)	821,799
Other payables	(735,265)	365,832
Refund liabilities, current	(102,071)	81,116
Other current liabilities	(10,728)	(11,405)
Total net changes in liabilities relating to operating activities	(2,814,068)	1,255,379
Total net changes in assets and liabilities relating to operating activities	2,563,159	(1,320,685)
Total adjustments	3,455,707	(786,497)
Cash provided by operations	5,458,233	2,296,790
Interest received	170,287	162,014
Interest paid	(147,655)	(111,935)
Income taxes paid	(671,643)	(830,306)
<b>Net cash provided by operating activities</b>	<b>4,809,222</b>	<b>1,516,563</b>
<b>Cash flows from investing activities:</b>		
Acquisition of financial assets measured at fair value through profit or loss	(24,000)	-
Acquisition of property, plant, and equipment	(1,520,565)	(1,053,351)
Disposal of property, plant, and equipment	5,864	9,896
Acquisition of intangible assets	(4,314)	(5,047)
Disposal of investment property	-	985,467
Other financial assets	14,990	498,313
Other non-current assets	(194,012)	(164,087)
Provisions for liabilities	(50,970)	(90,073)
<b>Net cash provided by (used in) investing activities</b>	<b>(1,773,007)</b>	<b>181,118</b>
<b>Cash flows from financing activities:</b>		
Short-term debt	105,137	3,215,765
Short-term notes and bills payable	19,954	149,916
Proceeds from long-term debt	183,000	1,280,000
Repayment of long-term debt	(1,353,342)	(6,727,758)
Repayment of the principal portion of lease liabilities	(36,561)	(37,918)
Other non-current liabilities	(18,481)	36,145
Distribution of cash dividends	(1,356,212)	(914,349)
Treasury shares purchased by employees	225,992	102,008
Changes in non-controlling interests	(15,556)	39,057
<b>Net cash used in financing activities</b>	<b>(2,246,069)</b>	<b>(2,857,134)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>184,716</b>	<b>(95,043)</b>
<b>Increase (decrease) in cash and cash equivalents in the period</b>	<b>974,862</b>	<b>(1,254,496)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>8,736,700</b>	<b>9,991,196</b>
<b>Cash and cash equivalents at end of year</b>	<b>\$ 9,711,562</b>	<b>8,736,700</b>

See accompanying notes to consolidated financial statements.

## 2022 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, 2022 and 2021, 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, 2022 and 2021, 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 generally accepted auditing standards 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, 2022. 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.

Timing of revenue recognition

Please refer to Note 4(13) "Revenue recognition", and Note 6(19) "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 in the Republic of China will always detect a material misstatement when it exists. 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 parent company only financial statements.

As part of an audit under the auditing standards in the Republic of China, we exercised professional judgment and 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, 2022 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.

The engagement partners on the audit resulting in this independent auditors' report are Chen, Yi-Chun and Lien, Shu-Ling.

KPMG

Taipei, Taiwan (Republic of China)

March 24, 2023

#### Notes to Readers

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

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

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

**Parent Company Only Balance Sheets**

**For the years ended December 31, 2022 and 2021**

(Amounts in Thousands of New Taiwan Dollars)

		<u>December 31, 2022</u>		<u>December 31, 2021</u>				<u>December 31, 2022</u>		<u>December 31, 2021</u>	
<b>Assets</b>		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<b>Liabilities and Equity</b>		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
<b>Current assets:</b>						<b>Current liabilities:</b>					
1100	Cash and cash equivalents (Note 6(1))	\$ 2,677,347	10	2,668,016	9	2100	Short-term debt (Note 6(9))	\$ 5,826,274	22	4,810,138	16
1110	Financial assets at fair value through profit or loss, current (Note 6(2))	-	-	399	-	2111	Short-term notes and bills payable (Note 6(10))	199,843	1	179,889	1
1170	Notes and accounts receivable from non-related parties, net (Note 6(3))	5,183,032	19	8,471,876	29	2120	Financial liabilities at fair value through profit or loss, current (Note 6(2))	-	-	40	-
1180	Accounts receivable due from related parties, net (Note 6(3) and 7)	100,716	1	46,093	-	2170	Notes and accounts payable	357,237	1	788,007	3
1200	Other receivables (Note 6(4) and 7)	48,393	-	79,391	-	2180	Accounts payable to related parties (Note 7)	3,700,798	14	6,058,198	21
1310	Inventories (Note 6(5))	517,634	2	626,297	2	2200	Other payables (Note 7)	1,433,141	5	1,794,181	6
1476	Other financial assets, current (Note 8)	68,209	-	74,296	-	2230	Current tax liabilities	230,293	1	138,476	-
1479	Other current assets, others	28,490	-	32,447	-	2322	Current portion of long-term debt (Note 6(12))	-	-	395,753	1
<b>Total current assets</b>		<u>8,623,821</u>	<u>32</u>	<u>11,998,815</u>	<u>40</u>	2365	Refund liabilities, current (Note 6(11))	280,368	1	364,328	1
<b>Non-current assets:</b>						2280	Lease liabilities, current (Note 6(13))	16,153	-	20,302	-
1510	Financial assets at fair value through profit or loss, non-current (Note 6(2))	24,000	-	-	-	2300	Other current liabilities	8,191	-	12,227	-
1550	Investment accounted for using equity method (Note 6(6))	17,186,597	64	16,696,115	57	<b>Total current liabilities</b>		<u>12,052,298</u>	<u>45</u>	<u>14,561,539</u>	<u>49</u>
1600	Property, plant and equipment (Note 6(7) and 7)	878,355	4	887,572	3	<b>Non-current liabilities:</b>					
1755	Right-of-use assets (Note 6(8))	28,975	-	34,676	-	2540	Long-term debt (Note 12))	-	-	774,599	3
1980	Other financial assets, non-current (Note 8)	3,237	-	10,037	-	2580	Lease liabilities, non-current (Note 6(13))	13,020	-	14,630	-
1995	Other non-current assets	9,833	-	8,852	-	2600	Other non-current liabilities (Note 6(15))	47,367	-	242,737	1
<b>Total non-current assets</b>		<u>18,130,997</u>	<u>68</u>	<u>17,637,252</u>	<u>60</u>	<b>Total non-current liabilities</b>		<u>60,387</u>	<u>-</u>	<u>1,031,966</u>	<u>4</u>
						<b>Total liabilities</b>		<u>12,112,685</u>	<u>45</u>	<u>15,593,505</u>	<u>53</u>
						<b>Equity: (Note 6(16))</b>					
						3110	Ordinary shares	2,712,425	10	2,712,425	9
						3200	Capital reserve	2,875,694	11	3,282,591	11
						Retained earnings:					
						3310	Legal reserve	1,729,758	7	1,504,059	5
						3320	Special reserve	974,883	4	875,898	3
						3350	Unappropriated retained earnings	7,068,687	26	6,868,499	23
						Others:					
						3410	Exchange differences on translation of foreign financial statements	(712,249)	(3)	(968,217)	(3)
						3420	Unrealized gains or losses on financial assets measured at fair value through other comprehensive income	(7,065)	-	(6,667)	-
						3500	Treasury shares	-	-	(226,026)	(1)
						<b>Total equity</b>		<u>14,642,133</u>	<u>55</u>	<u>14,042,562</u>	<u>47</u>
<b>Total assets</b>		<u>\$ 26,754,818</u>	<u>100</u>	<u>29,636,067</u>	<u>100</u>	<b>Total liabilities and equity</b>		<u>\$ 26,754,818</u>	<u>100</u>	<u>29,636,067</u>	<u>100</u>

See accompanying notes to the parent company only financial statements.

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

**Parent Company Only Statements of Comprehensive Income**

**For the years ended December 31, 2022 and 2021**

(Amounts in Thousands of New Taiwan Dollars)

		<b>2022</b>		<b>2021</b>	
		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
4110	<b>Operating revenue (Note 6(19) and 7)</b>	\$ 17,163,285	100	21,127,953	100
5110	<b>Cost of sales (Note 6(5) and 7)</b>	15,669,150	91	19,467,298	92
	<b>Gross profit</b>	1,494,135	9	1,660,655	8
	<b>Operating expenses:</b>				
6100	Sales and marketing expenses	632,574	4	608,788	3
6200	General and administrative expenses	506,865	3	708,189	4
6450	Expected credit loss (gain) (Note 6(3))	(129,312)	(1)	36,292	-
	<b>Total operating expenses</b>	1,010,127	6	1,353,269	7
	<b>Net operating income</b>	484,008	3	307,386	1
	<b>Non-operating income and expenses:</b>				
7100	Interest revenue	8,656	-	2,506	-
7010	Other income	731	-	421	-
7020	Other gains and losses (Note 6(21))	38,922	-	(51,902)	-
7050	Finance costs (Note 6 (21))	(101,622)	-	(65,773)	-
7070	Share of profit (losses) of subsidiaries, associates and joint ventures accounted for using equity method	1,170,658	7	2,315,293	11
	<b>Total non-operating income and expenses</b>	1,117,345	7	2,200,545	11
7900	<b>Income before income tax</b>	1,601,353	10	2,507,931	12
7951	<b>Less: Income tax expense (Note 6(15))</b>	129,030	1	249,002	1
	<b>Net income in the period</b>	1,472,323	9	2,258,929	11
8300	<b>Other comprehensive income (loss):</b>				
8310	<b>Items that will not be reclassified into profit or loss</b>				
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	1,500	-	3,560	-
8349	Less: Income tax related to items that will not be reclassified	-	-	-	-
	<b>Total</b>	1,500	-	3,560	-
8360	<b>Items that may be reclassified subsequently into profit or loss</b>				
8361	Exchange differences on translation of foreign financial statements	255,968	1	(101,453)	(1)
8399	Less: Income tax related to items that may be reclassified subsequently	-	-	-	-
	<b>Total</b>	255,968	1	(101,453)	(1)
8300	<b>Other comprehensive income (loss), net of income tax</b>	257,468	1	(97,893)	(1)
8500	<b>Total comprehensive income (loss) in the period</b>	<b>\$ 1,729,791</b>	<b>10</b>	<b>2,161,036</b>	<b>10</b>
	<b>Basic earnings per share (NTD) (Note 6(18))</b>				
9750	<b>Basic earnings per share (Unit: NTD)</b>	<b>\$ 5.44</b>		<b>8.60</b>	
9850	<b>Diluted earnings per share (Unit: NTD)</b>	<b>\$ 5.24</b>		<b>8.26</b>	

See accompanying notes to the parent company only financial statements.

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

**Parent Company Only Statements of Changes in Equity**

**For the years ended December 31, 2022 and 2021**

(Amounts in Thousands of New Taiwan Dollars)

	<u>Share capital</u>		<u>Retained earnings</u>			<u>Others</u>		<u>Treasury shares</u>	<u>Total equity</u>
						<u>Exchange differences on translation of foreign financial statements</u>	<u>Unrealized gains or losses on financial assets measured at fair value through other comprehensive income</u>		
	<u>Ordinary shares</u>	<u>Capital reserve</u>	<u>Legal reserve</u>	<u>Special reserve</u>	<u>Unappropriated retained earnings</u>				
<b>Balance on January 1, 2021</b>	\$ 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
<b>Balance on December 31, 2021</b>	2,712,425	3,282,591	1,504,059	875,898	6,868,499	(968,217)	(6,667)	(226,026)	14,042,562
Net income in 2022	-	-	-	-	1,472,323	-	-	-	1,472,323
Other comprehensive income (loss) in 2022	-	-	-	-	1,898	255,968	(398)	-	257,468
Total comprehensive income (loss) in 2022	-	-	-	-	1,474,221	255,968	(398)	-	1,729,791
Appropriation and distribution of retained earnings:									
Legal reserve	-	-	225,699	-	(225,699)	-	-	-	-
Cash dividends on ordinary shares	-	(406,863)	-	-	(949,349)	-	-	-	(1,356,212)
Special reserve	-	-	-	98,985	(98,985)	-	-	-	-
Conversion of treasury shares	-	(34)	-	-	-	-	-	226,026	225,992
<b>Balance on December 31, 2022</b>	<b>\$ 2,712,425</b>	<b>2,875,694</b>	<b>1,729,758</b>	<b>974,883</b>	<b>7,068,687</b>	<b>(712,249)</b>	<b>(7,065)</b>	<b>-</b>	<b>14,642,133</b>

See accompanying notes to the parent company only financial statements.

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

**Parent Company Only Cash Flow Statements**

**For the years ended December 31, 2022 and 2021**

(Amounts in Thousands of New Taiwan Dollars)

	<u>2022</u>	<u>2021</u>
<b>Cash flows from operating activities:</b>		
<b>Income before income tax</b>	\$ 1,601,353	2,507,931
<b>Adjustments for:</b>		
Adjustments to reconcile net income (loss)		
Depreciation expense	90,650	68,192
Amortization expense	699	653
Expected credit loss (gain)	(129,312)	36,292
Net gain from financial assets and liabilities measured at fair value through profit or loss	-	(359)
Interest expense	101,622	65,773
Interest revenue	(8,656)	(2,506)
Share-based compensation cost	-	163,574
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	(1,170,658)	(2,315,293)
Gain on disposal of property, plant and equipment	(3,216)	(2,724)
Loss on disposal of investments accounted for using equity method	-	33,463
Others	(6)	-
Total adjustments	<u>(1,118,877)</u>	<u>(1,952,935)</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	399	1,409
Notes and accounts receivable	3,363,533	(1,632,775)
Other receivables	30,998	(28,983)
Inventories	108,663	(58,510)
Other current assets	(3,543)	(12,843)
Total net changes in assets relating to operating activities	<u>3,500,050</u>	<u>(1,731,702)</u>
Net changes in liabilities relating to operating activities:		
Financial liabilities held for trading	(40)	(1,589)
Notes and accounts payable	(2,788,170)	1,060,495
Other payables	(211,286)	231,458
Refund liabilities, current	(83,960)	49,786
Other current liabilities	(4,036)	4,134
Total net changes in liabilities relating to operating activities	<u>(3,087,492)</u>	<u>1,344,284</u>
Total net changes in assets and liabilities relating to operating activities	<u>412,558</u>	<u>(387,418)</u>
Total adjustments	<u>(706,319)</u>	<u>(2,340,353)</u>
Cash provided by operations	895,034	167,578
Interest received	8,656	2,506
Interest paid	(92,872)	(65,682)
Income taxes paid	(232,582)	(100)
<b>Net cash provided by operating activities</b>	<u>578,236</u>	<u>104,302</u>
<b>Cash flows from investing activities:</b>		
Acquisition of financial assets measured at fair value through profit or loss	(24,000)	-
Acquisition of investments accounted for using equity method	(315,281)	(45,943)
Proceeds from capital reduction of invested companies accounted for using equity method	-	1,511,219
Acquisition of property, plant, and equipment	(236,724)	(241,453)
Disposal of property, plant, and equipment	21,301	1,615
Acquisition of intangible assets	(1,242)	(304)
Other financial assets	20,387	62,073
Other non-current assets	(438)	-
Dividends received	1,253,684	160,384
<b>Net cash provided by investing activities</b>	<u>717,687</u>	<u>1,447,591</u>
<b>Cash flows from financing activities:</b>		
Short-term debt	1,016,136	2,901,978
Short-term notes and bills payable	19,954	179,889
Proceeds from long-term debt	-	600,000
Repayment of long-term debt	(1,170,352)	(4,953,309)
Repayment of the principal portion of lease liabilities	(22,110)	(19,886)
Distribution of cash dividends	(1,356,212)	(914,349)
Treasury shares purchased by employees	225,992	102,008
<b>Net cash used in financing activities</b>	<u>(1,286,592)</u>	<u>(2,103,669)</u>
<b>Increase (decrease) in cash and cash equivalents in the period</b>	<u>9,331</u>	<u>(551,776)</u>
<b>Cash and cash equivalents at beginning of year</b>	<u>2,668,016</u>	<u>3,219,792</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>\$ 2,677,347</u></u>	<u><u>2,668,016</u></u>

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

2022

## EARNINGS DISTRIBUTION TABLE

Unit: NTD

Items	Amount
Undistributed earnings	\$ 5,594,465,211
Add: Net Profit After Tax of 2022	1,472,323,574
Changes in re-measurement of defined benefit plans	1,897,995
Income after tax for the period and other items adjusted to the current year's undistributed earnings	1,474,221,569
Less: Appropriated as legal reserve (10%)	(147,422,157)
Add: Reversal of special reserve	255,569,876
Accumulated distributable earnings until the end of 2022	7,176,834,499
Less: Distributable items	
Dividend to shareholders (Cash Dividends NTD2.5)(Note)	(678,106,220)
Total distributable items	(678,106,220)
Unappropriated retained earnings	\$ 6,498,728,279

Note: As of the end of the transfer date (April 11, 2023), 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

Amended Article	Original Article
<p>Article 1-Article 5 Omitted</p> <p>Article 6</p> <p><u>All of the Company's shares are registered shares, and the share certificates shall be affixed with the signatures or personal seals of the Director representing the Company,</u> 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.</p> <p>Article 7-Article 32 Omitted</p> <p>Article 32-1</p> <p>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 <u>total paid-in capital</u> 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.</p> <p>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.</p> <p>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.</p> <p>Upon distribution of earnings, the cash dividend may not be below 10% of the overall dividends.</p> <p>Article 33 Omitted</p>	<p>Article 1-Article 5 Omitted</p> <p>Article 6</p> <p>The shares of the Company shall be registered, signed or seal-apposed <u>by more than three directors,</u> 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.</p> <p>Article 7-Article 32 Omitted</p> <p>Article 32-1</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Upon distribution of earnings, the cash dividend may not be below 10% of the overall dividends.</p> <p>Article 33 Omitted</p>

Amended Article	Original Article
<p>Article 34</p> <p>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.  The twenty-second amendment was made on June 8, 2022.  <u>The twenty-third amendment was made on June 9, 2023.</u></p>	<p>Article 34</p> <p>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.  The twenty-second amendment was made on June 8, 2022.</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, plus the number of shares whose voting rights are exercised written or electronically. <u>Shareholders who wish to attend the Shareholders Meeting via video conference shall register with the Company at the designated location or website no later than two days before the meeting.</u></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>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.</p> <p><u>In the event that the Shareholders Meeting is conducted via video conference, the Company may record the audio and video of the backend operation interface of the video conference platform.</u></p> <p>Article 7</p> <p>When the meeting time has arrived, the Chairman shall immediately announce the commencement of the meeting, <u>and simultaneously disclose the number of votes without voting rights and the shareholding information of the attending shareholders.</u> However, if less than a majority of the shareholders representing</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>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.</p> <p>Article 7</p> <p>When the meeting time has arrived, the Chairman shall announce the commencement of the meeting. However, if less than a majority of the shareholders representing the total issued shares are present, the Chairman may announce a postponement of the meeting, limited to a maximum of two times, with a</p>

Amended Article	Original Article
<p>the total issued shares are present, the Chairman may announce a postponement of the meeting, limited to a maximum of two times, with a total postponement time not exceeding one hour. If after two postponements there are still not enough shareholders representing at least one-third of the total issued shares present, <u>the Chairman may declare the meeting as adjourned. In the case of a virtual meeting, the Company shall also announce the adjournment on the virtual meeting platform.</u></p> <p><u>If, after two postponements, there are still not enough shareholders representing at least one-third of the total issued shares present, the Chairman may declare a resolution as a "tentative resolution" in accordance with Paragraph 1, Article 175 of the Company Act, and notify all shareholders of such tentative resolution within one month for the re-convening of a Shareholders Meeting. For virtual meetings, shareholders who wish to attend via video conference shall re-register with the Company in accordance with the regulations, such as the Guidelines for Handling Shares of Publicly Issued Companies.</u></p> <p>If, before the conclusion of the current meeting, the shares represented by attending shareholders reach more than half of the total issued shares, the Chairman may resubmit the tentative resolution for voting at the meeting in accordance with Article 174 of the Company Act.</p> <p>Article 8 Article 16 Omitted</p> <p>Article 17</p> <p>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.</p>	<p>total postponement time not exceeding one hour. If after two postponements there are still not enough shareholders representing at least one-third of the total issued shares present, a simulated resolution may be adopted in accordance with Paragraph 1, Article 175 of the Company Act. During the ongoing meeting, if the represented shares reach a majority of the total issued shares, the Chairman may submit the simulated resolution for a new vote in accordance with Article 174 of the Company Act.</p> <p>Article 8 Article 16 Omitted</p> <p>Article 17</p> <p>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.</p>

Amended Article	Original Article
<p><u>In the event of a virtual Shareholders Meeting, votes shall be counted at once after the Chairman announces the voting session ends, and results of votes and elections shall be announced immediately.</u></p> <p><u>In the event of a virtual Shareholders Meeting, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.</u></p> <p><u>For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected Shareholders Meeting online shall not attend the postponed or resumed session.</u></p> <p><u>When a company postpones or reconvenes a meeting under paragraph 3, shareholders, proxy solicitors, or proxy agents who registered to take part by video conferencing in the originally scheduled shareholders' meeting and completed sign-in but do not participate in the postponed or reconvened meeting, the number of shares represented by them and voting rights and election rights exercised by them shall be counted toward the total number of shares, the number of voting rights and number of election rights of shareholders represented at the postponed or reconvened meeting. When a company postpones or reconvenes a shareholders' meeting as set out in paragraph 3, no redundant discussion or resolution is required for proposals, or for lists of elected directors and supervisors, for which the votes have already been cast and counted and the results have been announced.</u></p> <p><u>When the inability to continue video conferencing as set out in paragraph 3 occurs at a hybrid shareholders' meeting convened by the company, if the total number of shares represented at the shareholders' meeting after deduction of the number of shares represented through attendance by video</u></p>	

Amended Article	Original Article
<p><u>conferencing still reaches the legal quorum for convening of the shareholders' meeting, the shareholders' meeting shall continue in session, without need to postpone or reconvene the meeting as set out in paragraph 3.</u></p> <p><u>Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.</u></p> <p><u>When the Company convenes a virtual-only Shareholders Meeting, it furthermore shall specify appropriate alternative measures available to shareholders who have difficulty taking part in a virtual Shareholders Meeting.</u></p> <p>Article 18 Article 23 Omitted</p>	<p>Article 18 Article 23 Omitted</p>

**Independent Director Candidates List**

Category of the candidate	Name of the candidate	Education and experience	Current position	Amount of Shareholding (Unit: share)(Note)	Name of represented government or legal-person
Independent Director	Chung, Yi-Fang	Department of Sociology, NTU. Group Counseling with Juvenile Delinquents, Juvenile Affairs Division, Taipei City Police Department. Taipei Veterans General Hospital Department of Social Work Office's working group.	—	210,000	—

Note : As of April 11th, 2023.

**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.

Amended and approved by the Shareholders Meeting in 2022.

- 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, the shares checked in on the virtual meeting platform, 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.
- Whereas for a Shareholders Meeting convened by any other person having the convening right, he/she shall act as the Chairman of that meeting provided, however, that if there are two or more persons having the convening right, the Chairman of the meeting shall be elected from among themselves. During the shareholders meeting, if the Chairman declares the adjournment of the meeting in a manner in violation of such rules governing the proceedings of meetings, a new Chairman 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 Company shall record or videotape the entire meeting of shareholders and keep it for at least one year.
- 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.
- 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 Shareholders Meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the Shareholders 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 and 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 When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech. The Chairperson may suspend the attendance of any person who disobeys the Chairman's correction and obstructs the order of 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.
- Where a virtual Shareholders Meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the 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.

As long as the 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.

- 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 a time for a break.
- Article 21 When this Corporation holds a Shareholders Meeting, it shall adopt the exercise of voting rights by electronic means and may adopt the exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the Shareholders Meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is, therefore, advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.
- 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 Rule 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 set at NTD3,500,000,000.-, divided into 350,000,000 shares. The par value per share is NTD10. The Board of Directors is authorized to issue the unissued shares in installments as required by the business. Within the total share capital mentioned above, NTD200,000,000.- is reserved, totaling 20,000,000 shares, for the exercise of employee stock warrants through stock option certificates. The Board of Directors is authorized to issue these shares in installments 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, and 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, bonuses, 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 Meetings may be convened when necessary as per the law.
- Article 13: The Shareholders Meeting shall be convened with a written notice sent to each shareholder at their registered address with the company. For regular meetings, the notice should be sent at least 30 days in advance, while for extraordinary meetings, the notice should be sent at least 15 days in advance. The notice and announcement should clearly state the purpose of the meeting. If agreed upon by the recipient, electronic means may be used for issuing the notice.
- Article 13-1: The Company’s Shareholders Meetings may be held by video conference or other means as announced by the Central Authority.  
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.
- Article 14: Resolutions at a Shareholders Meeting shall, except as otherwise provided for in the Company 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. A written notice of such tentative resolution shall be given to each of the shareholders, and reconvene a Shareholders Meeting within one month. If bearer share certificates have been issued, such tentative resolution shall also be publicly announced. 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 preceding 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 a Board of Directors consisting of seven to fifteen members. The selection and appointment of directors shall follow the nomination system stipulated in Article 192-1 of the Company Act. The term of office for directors is three years, and they shall be appointed by the Shareholders Meeting from candidates who possess legal capacity. Re-election is permissible, and if a director's term expires before re-election takes place, they shall continue to perform their duties until the new directors are appointed.

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 an 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 Board of Directors 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 Company establishes an Audit Committee in accordance with the provisions of Article 14-4 of the Securities Exchange Act. 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 distributed directors' and as employees' compensation as stated in the preceding two paragraphs; and in addition, thereto a report of such distribution shall be submitted to the Shareholders Meeting.

Article 32-1: When there is a surplus in the Company's annual final accounts, it shall after its losses have been covered and all taxes and dues have been paid and at the time of allocating surplus profits, first set aside ten percent of such profits as a legal reserve. However, when the legal reserve amounts to the authorized capital, this shall not apply; additionally, special surplus reserves shall be allocated or reversed in accordance with relevant laws or regulations set by competent authorities. If there are still remaining profits, the Board of Directors may propose a resolution for distribution, combining the current year's profits with the previous year's retained earnings. If the distribution is to be made through the issuance of new shares, it shall be subject to the approval of the Shareholders Meeting.

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.  
The twenty-second amendment was made on June 8, 2022.

HSU, CHENG-MIN

Chairman

TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

# TAIWAN PRINTED CIRCUIT BOARD TECHVEST CO., LTD.

## Rules for Director Elections

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 2007.

Amended and approved by the Shareholders Meeting in 2015.

Amended and approved by the Shareholders Meeting in 2018.

- Article 1 The election of the Company's directors, unless otherwise provided in the Company Act or the Articles of Incorporation, shall be conducted in accordance with these rules.
- Article 2 The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the Shareholders Meeting.
- Article 3 The Directors of the Company shall be elected by recorded cumulative voting. The recording of the name of the vote may be replaced with the meeting attendance card number appearing on the ballot. The number of votes exercisable in each share is equal to the number of Directors to be elected. A voter may cast all the voter's ballots for a single candidate or split them among multiple candidates.
- The board of directors is elected in a candidates nomination system in accordance with Article 192-1 of the Company Act. The independent directors and non-independent directors shall be elected simultaneously and the numbers to be elected shall be counted separately.
- Article 4 The election of the board of directors shall be appointed by the person who could make juridical acts, and with the number of directors specified in the Article of Incorporation, those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person, not in attendance.
- Article 5 When the election begins, the chair shall appoint several persons to perform the respective duties of vote monitoring and counting personnel.
- Article 6 The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 7 If the selected candidate is a shareholder, the candidate's account name or shareholder account number shall be filled in on the ballot; if the selected candidate is not a shareholder, the candidate's name and national ID number shall be filled in on the ballot. If the government or the legal person shareholder is elected, the name of the government or legal person shall be written on the ballot, the same applies to the name of their representatives. If there is more than one representative, the names of representatives shall be indicated on the ballot.

Article 8 A ballot shall be invalid if determined by all ballot inspectors to fall in any of the following circumstances:

- (1) The ballot is not inserted into the ballot box.
- (2) The ballot inserted into the ballot box is a blank ballot.
- (3) The ballot cast is not a ballot as prescribed in these rules.
- (4) If the selected candidate is a shareholder, the candidate's account name or shareholder account number filled in on the ballot does not conform to the corresponding entry of the register of shareholders. If the selected candidate is not a shareholder, the candidate's name and national ID number filled in on the ballot is not conform.
- (5) Any text is written on the ballot other than the candidate's account name, shareholder account number, or national ID number.
- (6) The handwriting on the ballot is unclear, indecipherable, or has been altered.
- (7) (Deleted)
- (8) There are over two candidates' names that are the same, neither the shareholder account number nor national ID number is filled in on the ballot.
- (9) The names of two or more candidates are filled in on the same ballot.

Article 9 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the number of votes with which they were elected, shall be announced by the chair on the site.

Article 10 The elected directors shall be over half of the number of directors and one of the directors shall not have the relationship as follows:

- I. Spouse
- II. Relative within the second degree of kinship.

Article 11 If the elected director does not meet the requirement of Article 10 of these rules, the elected director shall be decided by the following rules.

- (1) When there are some among the directors who do not meet the conditions, the election of the director receiving the lowest number of votes among those not meeting the conditions shall be deemed invalid.

Article 12 This Rules of procedures shall be effective from the date it is approved by the Shareholders Meeting. The same applies in the case of revision.

### Status of Shares Held by Directors

- I. Until the date of April 11, 2023, 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 11, 2023) 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%	1,930,226	0.71%	
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	0.29%	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%	17,915,008	6.60%	

※The resignation of Director Chen, Chih-Hung will be effective on June 9, 2023.

## 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 March 31, 2023 to April 10, 2023 and announced following the law in the Market Observation Post System (MOPS).
3. During that period, the Company received no proposal from any shareholder.