



ACTER GROUP CORPORATION LIMITED

2024 Annual General Shareholders' Meeting Minutes

Time : 09:00 a.m on Friday, 24 May, 2024

Method : Visual communication assisted shareholders meeting

Place : B2F, No.201, Sec. 2, Wenxin Rd., Xitun Dist., Taichung City 407, Taiwan
(SWEETEN PLAZA's international hall)

Platform of virtual meeting : The e-Meeting platform of TDCC

(<https://stockservices.tdcc.com.tw>)

Attendants : A total of 98,169,512 shares were represented by shareholders, accounting for 79.11% of the company's total outstanding shares, which stands at 124,080,930 shares. Of these, 33,497,763 votes casted electronically and 100,404 votes casted through the e-Meeting platform.

Chairman : Liang, Chin-Li

Recorder : He, Sin-Wen

Attendee : Yang, Jung-Tang, Director

Hu, Tai-Tsen, Director

Yeh, Hui-Hsin, Independent Director (Convener of Audit Committee and member of Remuneration Committee and Nominating Committee)

Huang, Tzu-Pei, Independent Director (Member of Audit Committee, Remuneration Committee and Nominating Committee)

Attending as Delegates :

Lai, Ming-Kun, President

Wang, Chun-Sheng, President

Chen, Chung-Sheng, CFO & Chief corporate governance officer

Chen, Cheng-Hsueh, CPA

Hsieh, Hsiang-Ying, Attorney

1. Call the Meeting to Order : The aggregate shareholders of shareholders present in person or by proxy constituted a quorum. The chairman called the meeting to order.

2. Chairperson Remarks : (omitted)

3. Report Items

Report No. 1 : To report the distribution of 2023 employee and director compensation. (Proposed by the Board of Directors)

Explanation :

- (1) The Board of Directors resolved that when distributing the surplus profits for each fiscal year, the company shall first offset its losses of previous years and set not less than three percent of the profit before tax excluding the amount of employees' and directors' compensation as compensation to employees; and then set not more than five percent of the profit before tax excluding the amount of employees' and directors' compensation as compensation to directors. Independent directors shall be excluded from distribution.
- (2) The company proposed to allocate 6% for employee compensation (not less than 3%) in the amount of NTD 141,100,771. It also planned to allocate 3% for the compensation of directors (not higher than 5%) in the amount of NTD 70,550,385.

Report No. 2 : To report 2023 Business Report. (Proposed by the Board of Directors)

Explanation : The 2023 Business Report is attached as Attachment 1 and Attachment 2.

Report No. 3 : Audit Committee's Review Report of 2023 Financial Statements. (Proposed by the Board of Directors)

Explanation : The 2023 Audit Committee's Review Report is attached as Attachment 3.

Report No. 4 : To report the distribution of 2023 cash dividends. (Proposed by the Board of Directors)

Explanation : According to the company’s “Articles of Incorporation,” the board of directors is authorized to approve semiannual cash dividends after the end of each half fiscal year. The distribution of 2023 cash dividends is demonstrated in the table below:

Period	Date of the resolution by the board of director	Payment date	Cash Dividends Per Share (NTD)	Total Amount (NTD)
First half	Nov. 08, 2023	Feb. 02, 2024	4.5	558,364,185
Second half	Feb. 26, 2024	To be resolved	6.0	744,485,580
Total			10.5	1,302,849,765

Report No. 5 : To report 2023 Corporate governance report. (Proposed by the Board of Directors)

Explanation: The 2023 Corporate governance report is attached as Attachment 4.

Report No. 6 : To report the 2023 annual operation of Audit Committee and its communication with the company’s chief internal auditor. (Proposed by the Board of Directors)

Explanation: The 2023 annual operation report of Audit Committee and its communication with the company’s chief internal auditor is attached as Attachment 5.

Report No. 7 : To report the connection and reasonableness between the compensation policy of the directors and managerial officers and performance assessment results in 2023. (Proposed by the Board of Directors)

Explanation :

- (1) The company’s compensation procedures for directors and managerial officers are based on the “Rules for Performance

Evaluation of Board of Directors and Functional Committees” and “Employee appraisal guidelines.” In addition to referring to the company’s business performance, future risks, development strategies and industry trends, it also considers individual’s contribution made to the company and provides reasonable compensation. Director’s compensation policy and individual’s compensation is attached as Attachment 6.

- (2) According to the correlation analysis between the average compensation and performance assessment of the directors in the industry, it is shown that the company’s compensation level of directors is within a reasonable range. Therefore, the current director compensation policy will be maintained.
- (3) According to the analysis of the annual reports in the industry, the compensation for managerial officers is positively correlated with the overall performance contribution and future risks. The company will maintain this policy and provide reasonable rewards based on individual contributions to the company’s performance.

4. Proposals

Proposal No. 1 : Adoption of the 2023 Business Report and Financial Statements.
(Proposed by the Board of Directors)

Explanation :

- (1) Acter Company’s Financial Statements, including the balance sheet, statement of comprehensive income, statement of change in equity, and statement of cash flows, were audited by independent auditors, Chen, Cheng-Hsueh CPA and Lu, Chien-Hui CPA of KPMG Firm. Also Business Report and Financial Statements have been approved by the Board held on Feb. 26, 2024 and examined by the Audit Committee of Acter Company.

- (2) The 2023 Business Report, independent auditors' report, and the above-mentioned Financial Statements are attached in the Meeting Agenda as Attachment 1 and Attachment 2.

Voting Results : Sharers represented at the time of voting : 98,169,512 votes

Voting Results	% of the total represented shares present
94,084,854 votes in favor (including 29,590,394 votes casted electronically and 0 votes casted through the e-Meeting platform)	95.83%
31,874 votes against (including 31,874 votes casted electronically and 0 votes casted through the e-Meeting platform)	0.03%
0 votes invalid	0.00%
4,052,784 votes abstained (including 3,875,495 votes casted electronically and 100,404 votes casted through the e-Meeting platform)	4.12%

Resolved : The above proposal be and hereby was approved as proposed.

Proposal No. 2 : Adoption of the Proposal for Distribution of 2023 Profits.
(Proposed by the Board of Directors)

Explanation : Please refer to the 2023 Profit Distribution Table as follows.

ACTER GROUP CORPORATION LIMITED
PROFIT DISTRIBUTION TABLE
Year 2023

Unit : NTD

Beginning retained earnings	1,797,792,940
Add: Net profit after tax	1,838,103,585
Add: Remeasurements of defined benefit plans	3,391,300
Add: Disposal of investments in equity instruments designated at fair value through other comprehensive income	253,857
Less: 10% legal reserve	184,174,874
Add: Reversal of special reserve	82,355,854
Distributable net profit	3,537,722,662
Distributable items: (Note1)	
1H23 Cash Dividend to shareholders (4.5 per share)	558,364,185
2H23 Cash Dividend to shareholders (6.0 per share)	744,485,580
Unappropriated retained earnings	2,234,872,897

Note1: Pursuant to Article 27 of the Articles of Incorporation of the Company, it has been resolved by the board of directors and reported to this shareholder's meeting. Please refer to Report No. 4.

Note2: The total amount paid to each shareholder shall be in whole NT dollars and any fractional amount less than one NT dollar shall be rounded to the next NT dollar. The resulting difference shall be recognized by the company as other income or expense.

Note3: If the 2H23 cash dividend payout ratio is affected as a result of changes to the company's outstanding shares due to any reason before the distribution record date and needs to be revised, the chairman is fully authorized to handle such matter.

Voting Results : Sharers represented at the time of voting : 98,169,512 votes

Voting Results	% of the total represented shares present
94,418,404 votes in favor (including 29,923,944 votes casted electronically and 0 votes casted through the e-Meeting platform)	96.17%
44,590 votes against (including 44,590 votes casted electronically and 0 votes casted through the e-Meeting platform)	0.04%
0 votes invalid	0.00%
3,706,518 votes abstained (including 3,529,229 votes casted electronically and 100,404 votes casted through the e-Meeting platform)	3.77%

Resolved : The above proposal be and hereby was approved as proposed.

5. Discussion

Proposal No. 1 : Discussion on the proposal to amend “Articles of Incorporation.”
(Proposed by the Board of Directors)

Explanation : In order to conform to the amendments of related commercial laws, the company hereby proposes to amend “Articles of Incorporation.”
Please refer to Attachment 7 for details.

Voting Results : Sharers represented at the time of voting : 98,169,512 votes

Voting Results	% of the total represented shares present
93,929,924 votes in favor (including 29,435,464 votes casted electronically and 0 votes casted through the e-Meeting platform)	95.68%
31,889 votes against (including 31,889 votes casted electronically and 0 votes casted through the e-Meeting platform)	0.03%
0 votes invalid	0.00%
4,207,699 votes abstained (including 4,030,410 votes casted electronically and 100,404 votes casted through the e-Meeting platform)	4.28%

Resolved : The above proposal be and hereby was approved as proposed.

Proposal No. 2 : Discussion on the proposal to amend “Rules of Procedure for Shareholder Meetings.” (Proposed by the Board of Directors)

Explanation : In order to conform to the amendments of related commercial laws, the company hereby proposes to amend “Rules of Procedure for Shareholder Meetings.” Please refer to Attachment 8 for details.

Voting Results : Sharers represented at the time of voting : 98,169,512 votes

Voting Results	% of the total represented shares present
93,928,922 votes in favor (including 29,434,462 votes casted electronically and 0 votes casted through the e-Meeting platform)	95.68%
32,892 votes against (including 32,892 votes casted electronically and 0 votes casted through the e-Meeting platform)	0.03%
0 votes invalid	0.00%
4,207,698 votes abstained (including 4,030,409 votes casted electronically and 100,404 votes casted through the e-Meeting platform)	4.28%

Resolved : The above proposal be and hereby was approved as proposed.

Proposal No. 3 : Discussion on the proposal to amend “Procedure for Acquisition or Disposal of Assets.” (Proposed by the Board of Directors)

Explanation : In order to conform to the needs of business development, the company hereby proposes to amend “Procedure for Acquisition or Disposal of Assets.” Please refer to Attachment 9 for details.

Voting Results : Sharers represented at the time of voting : 98,169,512 votes

Voting Results	% of the total represented shares present
80,982,664 votes in favor (including 16,488,204 votes casted electronically and 0 votes casted through the e-Meeting platform)	82.49%
11,910,036 votes against (including 11,910,036 votes casted electronically and 0 votes casted through the e-Meeting platform)	12.13%
0 votes invalid	0.00%
5,276,812 votes abstained (including 5,099,523 votes casted electronically and 100,404 votes casted through the e-Meeting platform)	5.37%

Resolved : The above proposal be and hereby was approved as proposed.

6. Elections

Proposal No. 1 : To elect 7 members of the 13th Board of Directors. (Including 4 independent directors) (Proposed by the Board of Directors)

Explanation :

- (1) The term of directors of the 12th Board will expire on 05/27/2024. According to the Article 16 and 16-2 of Articles of Incorporation and Article 192-1 of Company Law, the company proposes to duly elect 7 new Board members by nomination. (including 4 independent directors) The three-year term will start from 05/24/2024 and conclude on 05/23/2027.
- (2) Please refer to page 55-58 (Attachment 10) for the list of nominated approved by the Board meeting.

Voting by Poll :

The list of the newly elected directors and independent directors is as follows.

Title	Name	Votes Received
Director	Liang, Chin-Li	171,051,199
Director	Hu, Tai-Tsen	148,923,588
Director	Xiang-Hui Development Co., Ltd. Representative : Wu, Pi-Huei	129,106,772
Independent director	Huang, Tzu-Pei	41,666,274
Independent director	Chi, Chih-Yi	41,140,320
Independent director	Chiu, Hui-Yin	40,724,855
Independent director	Liang, Lien-Wen	40,082,969

7. Other Matters

Proposal No. 1 : To release the directors and their representatives from non-competition restrictions. (Proposed by the Board of Directors)

Explanation :

- (1) In accordance with Article 209 of Company Law, any director acting for himself/ herself, or for any other person within the scope of the Company business, should explain the important matters of such acts and acquire the approval of the shareholders' meeting.

- (2) It is hereby proposed to release the restriction on competitive activities for newly-elected directors and their representatives, who participate in the operations of other company that engages in the same or similar business as the Company. Please refer to Attachment 11 for details.

Voting Results : Sharers represented at the time of voting : 98,169,512 votes

Voting Results	% of the total represented shares present
93,806,410 votes in favor (including 29,311,950 votes casted electronically and 0 votes casted through the e-Meeting platform)	95.55%
115,541 votes against (including 115,541 votes casted electronically and 0 votes casted through the e-Meeting platform)	0.11%
0 votes invalid	0.00%
4,247,561 votes abstained (including 4,070,272 votes casted electronically and 100,404 votes casted through the e-Meeting platform)	4.32%

Resolved : The above proposal be and hereby was approved as proposed.

8. Questions and Motions : None.

9. Adjournment : The meeting adjourned at 9:34 a.m.

No shareholder questions in this shareholder meeting.

(This meeting minutes records only the essential points of the proceedings and the results of the meeting in accordance with paragraph 4, Article 183 of the Company Act. The meeting audio recording shall prevail regarding the meeting content, proceedings, and shareholders' statements.)

Chairman : Liang, Chin-Li



Recorder : He, Sin-Wen



Attachment 1: Business Report

ACTER GROUP CORPORATION LIMITED

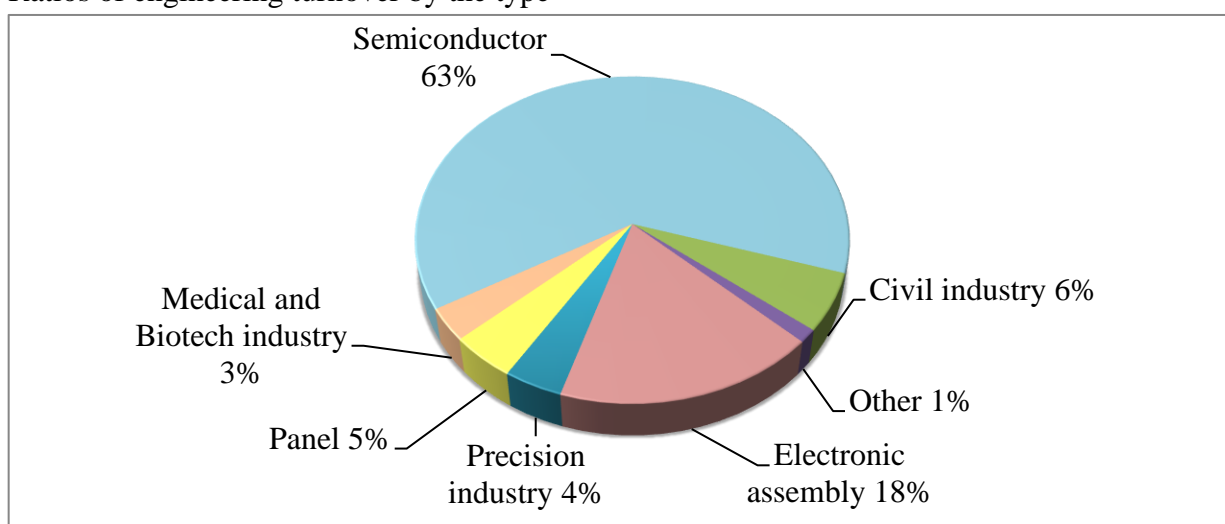
2023 Business Report

1. 2023 Business results

(1). Business plan implementation results

Acter group continues to optimize the efficiency of project, accurate control the material delivery schedule, modularize the production workflow, satisfy the project complete schedule of the diverse scale projects for the Cleanroom and Electro-Mechanical Integration Engineering from the main clients of diverse industries. In addition, the implementation of the semiconductor and high-tech electronic industries' localized production base strategy has created a favorable order visibility for the group, boosting overall revenue performance. Consolidated revenue of 2023 achieves NTD 25.06 billion, hitting the second-highest record for the same period in history. In terms of profitability, the net profit after tax amounted to NTD 1.84 billion, which represents a 5% decrease compared to last year.

Ratios of engineering turnover by the type



Unit : In thousands of New Taiwan Dollars

Items	2023	2022	%
Operating revenue	25,060,741	28,262,385	(11.33)
Operating cost	20,142,993	23,484,234	(14.23)
Gross profit	4,917,748	4,778,151	2.92
Operating expenses	1,653,927	1,455,622	13.62
Operating income	3,263,821	3,322,529	(1.77)
Non-Operating income and expenses	252,180	97,417	158.87
Income before income taxes	3,516,001	3,419,946	2.81
Tax expense	916,428	920,610	(0.45)
Income after income taxes	2,599,573	2,499,336	4.01
Income after income taxes - attributable to owners of parent	1,838,104	1,933,122	(4.92)

(2). State of budget implementation

This item is not applicable since Acter has not disclosed any financial forecasts.

(3).Financial structure and profitability

Items		2023
Financial structure	Ratio of liabilities to assets (%)	52.56
	Ratio of long-term capital to fixed assets (%)	1,868.67
Solvency	Current ratio (%)	185.77
	Quick ratio (%)	125.92
Profitability	Return on total assets (%)	9.60
	Return on stockholders' equity (%)	21.76
	Ratio to issued capital	Operating income
	(%, Note1)	Pre-tax income
	Profit ratio (%)	10.37
	Earnings per share (\$, Note2)	15.03

Note1: In the case of shares issued by a company with no par value or a par value other than NT\$10 per share, the calculation of ratio of the paid-in capital shall be replaced by ratio of the equity attributable to owners of the parent.

Note2: The company's par value per share is NT\$5.

(4).Research and development

The department in charge of technology, research, and development continued to develop different innovative techniques for different industries and projects taking advantage of value-added engineering in order to strengthen our competitive advantages and innovative project management effectiveness. Descriptions are provided as follows:

I. Technology patent development

The group keeps acquiring patents; most of them relating to construction methods, applications and new materials, and software programming of a chemical equipment supply system. Analyze industry and technology trends in order to find R&D items that can facilitate corporate or industrial development and have market value. Make a strategic deployment to continuously obtain patents for engineering core technologies.

II. Talent cultivation and academia-industry cooperation

The company has comprehensive on-the-job training programs in place to help employees develop skills required, and works with scholars to explore new innovations. The company establish a long-term industry-academia partnership with Taipei Tech, NYUST, NKUST, NCUT and FCU for joint developments, and has achieved outstanding results in talent cultivation and academia-industry cooperation.

III. Energy-saving technologies

In light of rising global emphasis on energy-saving, green and low-carbon lifestyles, the group continues to conduct research into and develop environmental protection related engineering technology and products, develop high-efficiency eco-friendly facilities and energy management technologies, enhance the energy efficiency of energy consumption products, facilitate its integration with intelligent system, and optimize the control, optimize the application of energy-saving technology with our know-how in the field, and build a production environment with more efficient technologies to assist the industry in transformation to net zero emissions.

IV. Continued Developments in Respective Engineering Aspects

- i. In utilization of the technical capability of established Building Information Modeling (BIM) - Revit of Company, take one step further into the Digital Twin application technology for air conditioning system which applies the digital computing and simulation technology in design and construction process so that the design efficiency, optimization design, construction efficiency and efficiency optimization of system energy is improved; the system balance and performance validation is assisted during

the completion acceptance process so that the acceptance efficiency is improved; in the operation phase, the BIM, energy model, environmental control model, and monitoring system of physical and digital systems is integrated to perform the system operation management, system predictive maintenance diagnosis, faults diagnosis, operation optimization analysis, and artificial intelligence mechanical learning so that the risk of unanticipated faults is reduced, the operating costs is decreased, and the system energy efficiency is improved.

- ii. To solve the time-consuming and complicated modeling and calculation issues of air conditioning design engineers in the design stage, the Building Information Modeling (BIM) of Revit and energy simulation technology is integrated and utilized by external computer programs so that the system design calculation report will be produced automatically through the automation database connection mechanism between the system design data, which not only can assist the air conditioning design engineers to complete air conditioning design volume calculations efficiently but also perform the value engineering analysis such as energy efficiency and cost optimization calculations.
- iii. The adoption of illuminance simulation software-aided lighting design ensures that the number of installed lighting fixtures matches actual needs, while achieving the goal of minimal deviations and reduced energy consumption.
- iv. Construction automation: The adoption of steel reinforcement cages enhances structural accuracy as well as construction quality and shortens construction period. Establish the same-layer drainage technology.
- v. Import the 3D drawing and cooperate with the 3D online platform to improve the quality and efficiency of the project, reduce the correction and adjustment time required for the follow-up pipeline overlay conflicts, and import the ISOGEN software to save time costs, establish the pipeline ISO diagram, so that the pipeline can be factory preset to reduce waste and reduce carbon emissions.

2. Summary of business plan for 2024

(1).Business strategy

This year, Acter has set up its growth goals for various divisions and subsidiaries and implemented action plans for each unit. It also implemented the following business policies:

- I. Strengthen corporate governance, enhance enterprise culture and sustainable development
- II. Rooting deeply in this industry, continuously optimize engineering capabilities, provide a diverse, multi-project integrated engineering service, and strive to use core skills to help companies achieve carbon neutrality, pursue a better future
- III. Maintain constant contact with current customers from mainland China and Southeast Asia, develop new customers, create multi-regional business, improve investment efficiency, and expand industrial integration
- IV. Cooperate with international partners and continuously expand the scope of its professional service in biological, pharmaceutical, medical industries and desalination, and deepening of the professional technical capabilities such as green energy and environmental protection.
- V. Combine the professional manufacturing processes of gas and chemical supply systems in the treatment of liquid waste and solvent waste to create a new generation engineering integration technology and Earth-friendly technology
- VI. Recruiting more diverse talents and actively training management teams

(2).Expected sales volume and basis for estimates

Acter is a professional manufacturer that applies system integration. For over 40 years, it has provided services which cover cleanrooms, air conditioning, electrical machinery, chemical engineering as well as control and instrument, equipment installation, etc., with the support of its strong and reliable multi-disciplinary and elite engineering team. Aside from its strength and advantage, Acter aims to keep pace with the request of customers. It caters to the needs of clients through constant communication and by establishing brand value and competitive advantage via innovative technology and high quality services.

In addition to serving its existing customers, Acter is aggressively expanding its domestic and overseas markets by identifying new industries and new customers, satisfying the demand for a cross-disciplinary project service with integration system, and expanding industrial integration. As for internal operations, managing the company's integral resources is vital in providing the best and efficient solutions for customers.

(3).Major production and sales policies

Acter provides rapid and flexible integration of services specializing in engineering and technology. It is a comprehensive turnkey service company that handles design and planning, construction, engineering supervision, maintenance after completion and transfer. Acter services offer vertical and horizontal integration and sustainable intensification of industry value-chain across various technologies that impact people's livelihood, biotechnology, green energy and the medical field as well as the photovoltaic industry, semiconductor industry, biotechnology industry, energy industry, energy engineering, railway stations, high-end housing, hotels, electromechanical solutions for air conditioning systems, biopharmaceutical, medical institutes, etc.

With respect to its manufacturing-retail policy, while considering the needs of its customers, the company shall maintain existing clients, acquire new ones, and enter new industries in order to maintain business volume and achieve stable growth and profit. With regard to engineering, the company shall continuously improve and manage all kinds of projects and energy-saving and green eco-friendly economical engineering in order to create value and provide comprehensive solutions for its customers. As for financial considerations, it shall apply proper financial risk control strategies in handling customers and accelerate the collection rate of accounts receivable.

3. Future development strategies

The company is deeply committed to every project which represents and embodies Acter. It has been a long time since the company focused on the improvement and development of engineering technology. Currently, it has become a diversified engineering technology company through vertical and horizontal integration and continuous development. The content of service and professional engineering method were improved to keep pace with progress. It has continued to expand its service stations given the increasing demand of customers. In order to approach its customers and provide real-time service, Acter service stations are situated all over Taiwan, Mainland China and Southeast Asia.

Engineering system integration service is the core business of Acter. Therefore, when facing the challenges by climate change and industrial transformation, Acter will dedicate to the research and development of innovative green technology. Not only provides customers energy-saving and green eco-friendly economical engineering solutions from the technology end, but also integrates our professional skills, knowledge and experiences to, through cooperation with our subcontractors, build "high value, low power consumption and low pollution" quality spaces. We commit more effort to bring customers more general ideas of green sustainability and responsible

services. In the global promotion of ESG and carbon neutrality, with the role of the driver of green project, Acter assists customers to achieve carbon neutrality and pursue a better future together.

4. Effect of the external competitive environment, legal and regulatory environment, and overall business environment

Large-scale construction suppliers offered turnkey solutions that enabled them to gain control of the electricity and machine engineering market, which led to greater competition in the electricity, machine and cleanroom engineering industry. Acter creates value engineering for customers through various contracting opportunities, utilizing its expertise, innovative technologies, and specialized methods to effectively reduce the equipment life cycle costs for customers. In addition, it reduces overhead expense and engineering construction risks. It also forms a stable and cooperative relationship with suppliers, manages quality, strengthens cost control to enhance competitive advantage in bidding. Meanwhile, it develops related business of energy-saving which will not only provide better services for its customers but also contribute to the overall industry environment.

As far as the regulatory environment is concerned, the company periodically reviews changes made to laws and regulations to ensure compliance with requirements of the competent authority and adheres to its belief of legitimate management. Generally speaking, changes to the regulatory environment will not have a major impact on the company.

In the macro business environment, the SEMI predicts that the market will regain growth by 2024. In addition, the trend of advanced packaging continues. The visibility into future factory constructions is high. Many existing factories currently lag behind international standards. In the future, there will be a shift towards high value, low energy consumption, and low pollution models, creating opportunities for re-layout. Besides, as demonstrated in the 28th Conference of Parties (COP28) of the United Nations Framework Convention on Climate Change, achieving net-zero emissions is imminent. Leveraging its expertise in green engineering, Acter aims to provide clients with a broader range of services aligned with green sustainability principles. Those trends are beneficial to Acter's performance.

5. Sustainability

Oriented to “implementing the ESG spirit and developing green business”, Acter is absorbed in the core business and industrial innovation. By linking United Nation's Sustainable Development Goals (SDGs), and our core competence, Acter has not only established a responsible supply chain and built a diverse and tolerant workplace, but also been promoting green low-carbon engineering, cultivating industrial talents, attentive to the disadvantaged minority. It is our aspiration to create shared value for the society and win more reputation points with an excellent and sustainable corporate governance approach.

In the future, we will continue to work hard on sustainable development and cooperate with our partners and stakeholders to make the greatest contribution to the bring a positive development to the environment, society and economy.

It deeply appreciates the support of shareholders. Acter hopes to create greater value for the entire organization and its shareholders.

Sincerely yours,

Chairman: Liang, Chin-Li

General Manager: Lai, Ming-Kun & Wang, Chun-Sheng

Accounting Supervisor : Chen, Chung-Sheng

Attachment 2:2023 Independent Auditors' Report and Financial Statements

Independent Auditors' Report

The Board of Directors
Acter Group Corporation Limited:

Opinion

We have audited the accompanying parent company only financial statements of Acter Group Corporation Limited (the "Company"), which comprise the balance sheets as of December 31, 2023 and 2022, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including material accounting policies information.

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, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2023. 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.

Construction revenue recognition

Please refer to Note 4(n) "Revenue", Note 5(a) "Significant accounting assumptions and judgments, and major sources of estimation uncertainty: Construction revenue recognition", and Notes 6(q) "Revenue from contracts with customers" to the financial statements.

Description of key audit matter

The Company assesses its construction revenue by measuring the proportion that the contract costs incurred for work performed to date bear to the estimated total contract costs; the estimated total contract cost involves judgment and estimation uncertainty of the Company's management. Consequently, revenue recognition is one of the key matters for our audit.

How the matter was addressed in our audit

Our principal audit procedures included: testing the Company's internal control of sales and receipt cycle to assess whether there is any defects and irregularities of internal control systems. Reviewing major contracts to understand the specific terms and risks of the contracts; comparing the actual construction costs incurred with the estimated construction costs to evaluate rationality of the estimation method; assessing whether the Company's accounting policy on revenue recognition is in accordance with the related accounting standards.

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 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of 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 going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

1. Identify and assess the risks of material misstatement of the 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the 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 and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

We 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, 2023 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Cheng-Hsueh Chen and Chien-Hui Lu.

KPMG

Taipei, Taiwan (Republic of China)

February 26, 2024

Notes to Readers

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

The independent auditors' 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.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese.)
ACTER GROUP CO., LTD.
Balance Sheets
December 31, 2023 and 2022
(In Thousands of New Taiwan Dollars)

Assets		December 31, 2023		December 31, 2022		Liabilities and Equity		December 31, 2023		December 31, 2022	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (Note 6(a))	\$ 2,770,269	20	802,106	6	2130	Current contract liabilities (Note 6(q))	1,682,024	12	853,337	6
1110	Current financial assets at fair value through profit or loss (Note 6(b))	53,675	-	389,552	3	2150	Notes payable	2,898	-	6,707	-
1140	Current contract assets (Note 6(q))	1,030,629	7	2,171,731	16	2170	Accounts payable	1,616,000	11	2,853,511	21
1150	Notes receivable, net (Note 6(d))	80,901	1	48,830	-	2180	Accounts payable to related parties (Note 7)	115,354	1	69,251	1
1170	Accounts receivable, net (Note 6(d))	2,123,132	15	3,318,739	25	2201	Accrued salaries and bonuses	229,967	2	238,881	2
1200	Other receivables (Note 6(e))	6,864	-	13,218	-	2216	Dividends payable	558,364	4	402,696	3
1210	Other receivables from related parties (Notes 6(e) and 7)	178,343	1	107,156	1	2230	Current tax liabilities	99,458	1	187,132	1
1476	Other current financial assets (Note 8)	68,017	1	19,428	-	2250	Current provisions (Note 6(l))	48,749	-	30,802	-
1479	Other current assets	201,406	1	287,869	2	2280	Current lease liabilities (Note 6(k))	15,126	-	13,295	-
		6,513,236	46	7,158,629	53	2321	Bonds payable due within one year (Note 6(j))	-	-	546,019	4
Non-current assets:						2399	Other accrued expenses and current liabilities	309,502	2	255,493	2
1517	Non-current financial assets at fair value through other comprehensive income (Note 6(c))	753,124	6	319,607	2			4,677,442	33	5,457,124	40
1550	Investments accounted for using equity method (Note 6(f))	6,382,449	45	5,698,328	42	Non-Current liabilities:					
1600	Property, plant and equipment (Note 6(g))	95,415	1	97,917	1	2570	Deferred tax liabilities (Note 6(n))	542,590	4	505,677	4
1755	Right-of-use assets (Note 6(h))	38,594	-	44,112	-	2580	Lease liabilities-non-current (Note 6(k))	23,954	-	31,289	-
1760	Investment property, net (Note 6(i))	231,016	2	233,306	2	2640	Defined benefit liabilities, net (Note 6(m))	15,519	-	17,452	-
1840	Deferred tax assets (Note 6(n))	43,345	-	32,594	-	2645	Guarantee deposits	152	-	152	-
1990	Other non-current assets	14,325	-	11,933	-			582,215	4	554,570	4
		7,558,268	54	6,437,797	47	Total liabilities		5,259,657	37	6,011,694	44
Total assets		\$ 14,071,504	100	13,596,426	100	Equity attributable to owners of parent (Note 6 (o)):					
						3100	Ordinary shares	620,405	5	574,673	4
						3140	Advance receipts for share capital	-	-	11,721	-
						3200	Capital surplus	3,707,948	26	3,055,511	23
						3300	Retained earnings	4,314,371	31	4,043,975	30
						3490	Other equity interest	169,123	1	(101,148)	(1)
						Total equity		8,811,847	63	7,584,732	56
						Total liabilities and equity		\$ 14,071,504	100	13,596,426	100

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese.)

ACTER GROUP CO., LTD.

Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(In Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		2023		2022	
		Amount	%	Amount	%
	Operating revenues: (Notes 6(q) and 7)				
4521	Construction revenue	\$ 6,072,801	100	11,411,813	100
4529	Allowances	(3,842)	-	(7,321)	-
		<u>6,068,959</u>	<u>100</u>	<u>11,404,492</u>	<u>100</u>
	Operating costs:				
5520	Construction cost (Notes 6(m), (r) and 7)	<u>4,889,572</u>	<u>81</u>	<u>9,931,452</u>	<u>87</u>
	Gross profit	<u>1,179,387</u>	<u>19</u>	<u>1,473,040</u>	<u>13</u>
	Operating expenses: (Notes 6(m) and (r))				
6100	Selling expenses	31,011	-	29,916	-
6200	General and administrative expenses	296,621	5	275,685	3
6450	Expected credit gain (Note 6(d))	<u>(3,797)</u>	<u>-</u>	<u>(4,337)</u>	<u>-</u>
		<u>323,835</u>	<u>5</u>	<u>301,264</u>	<u>3</u>
	Operating income	<u>855,552</u>	<u>14</u>	<u>1,171,776</u>	<u>10</u>
	Non-operating income and expenses: (Note 6(s))				
7050	Finance costs	(2,217)	-	(11,420)	-
7100	Interest revenue	29,986	-	2,689	-
7010	Other income and expenses	57,846	1	44,133	-
7070	Share of gain of associates accounted for using equity method	1,167,845	19	1,091,584	10
7020	Other gains and losses	<u>31,016</u>	<u>1</u>	<u>(23,156)</u>	<u>-</u>
		<u>1,284,476</u>	<u>21</u>	<u>1,103,830</u>	<u>10</u>
	Income before income tax	<u>2,140,028</u>	<u>35</u>	<u>2,275,606</u>	<u>20</u>
7950	Income tax expense (Note 6(n))	<u>301,924</u>	<u>5</u>	<u>342,484</u>	<u>3</u>
	Profit for the year	<u>1,838,104</u>	<u>30</u>	<u>1,933,122</u>	<u>17</u>
8300	Other comprehensive income (loss):				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurement of defined benefit plan (Note 6(m))	1,027	-	1,956	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	287,415	5	83,763	1
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, that will not be reclassified to profit or loss	2,364	-	3,251	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
		<u>290,806</u>	<u>5</u>	<u>88,970</u>	<u>1</u>
8360	Items that will be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign operations	(62,608)	(1)	88,892	1
8367	Unrealized gains (losses) from investments in debt instruments measured at fair value through other comprehensive income	33,196	1	(84,639)	(1)
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss (Note 6(n))	<u>12,521</u>	<u>-</u>	<u>(17,779)</u>	<u>-</u>
		<u>(16,891)</u>	<u>-</u>	<u>(13,526)</u>	<u>-</u>
8300	Other comprehensive income, net of tax	<u>273,915</u>	<u>5</u>	<u>75,444</u>	<u>1</u>
8500	Total comprehensive income	<u>\$ 2,112,019</u>	<u>35</u>	<u>2,008,566</u>	<u>18</u>
	Earnings per share (attributable to shareholders of the parent) (Note 6(p))				
9750	Basic earnings per share (In new Taiwan dollars)	<u>\$ 15.03</u>		<u>16.84</u>	
9850	Diluted earnings per share (In new Taiwan dollars)	<u>\$ 14.58</u>		<u>15.48</u>	

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese.)

ACTER GROUP CO., LTD.

Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(In Thousands of New Taiwan Dollars)

	Retained earnings						Other equity			
							Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income			
	Ordinary shares	Advance receipts for share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign operations	Total Other equity interest	Total equity
Balance, January 1, 2022	\$ 571,868	54	1,866,632	818,400	139,461	2,409,510	3,367,371	(163,214)	(8,171)	(171,385) 5,634,540
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	-	119,812	-	(119,812)	-	-	-	-
Special reserve	-	-	-	-	31,924	(31,924)	-	-	-	-
Cash dividends	-	-	-	-	-	(1,261,725)	(1,261,725)	-	-	(1,261,725)
Profit for the year ended December 31, 2022	-	-	-	-	-	1,933,122	1,933,122	-	-	1,933,122
Other comprehensive income for the year ended December 31, 2022	-	-	-	-	-	5,207	5,207	71,113	(876)	70,237 75,444
Total comprehensive income	-	-	-	-	-	1,938,329	1,938,329	71,113	(876)	70,237 2,008,566
Convertible corporate bonds	2,805	11,667	228,638	-	-	-	-	-	-	243,110
Changes in ownership interests in subsidiaries	-	-	960,241	-	-	-	-	-	-	960,241
Balance, December 31, 2022	\$ 574,673	11,721	3,055,511	938,212	171,385	2,934,378	4,043,975	(92,101)	(9,047)	(101,148) 7,584,732
Balance, January 1, 2023	\$ 574,673	11,721	3,055,511	938,212	171,385	2,934,378	4,043,975	(92,101)	(9,047)	(101,148) 7,584,732
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	-	292,529	-	(292,529)	-	-	-	-
Cash dividends	-	-	-	-	-	(1,571,352)	(1,571,352)	-	-	(1,571,352)
Reversal of special reserve	-	-	-	-	(152,133)	152,133	-	-	-	-
Profit for the year ended December 31, 2023	-	-	-	-	-	1,838,104	1,838,104	-	-	1,838,104
Other comprehensive income for the year ended December 31, 2023	-	-	-	-	-	3,391	3,391	(50,087)	320,611	270,524 273,915
Total comprehensive income	-	-	-	-	-	1,841,495	1,841,495	(50,087)	320,611	270,524 2,112,019
Convertible corporate bonds	45,732	(11,721)	513,709	-	-	-	-	-	-	547,720
Changes in ownership interests in subsidiaries	-	-	138,712	-	-	-	-	-	-	138,712
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	-	253	253	-	(253)	(253) -
Exercise the right of disgorgement	-	-	16	-	-	-	-	-	-	16
Balance, December 31, 2023	\$ 620,405	-	3,707,948	1,230,741	19,252	3,064,378	4,314,371	(142,188)	311,311	169,123 8,811,847

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese.)

ACTER GROUP CO., LTD.

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(In Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from operating activities:		
Profit before tax	\$ 2,140,028	2,275,606
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation (Including investment property)	21,210	18,667
Amortization	5,494	6,118
Excepted credit impairment reversal	(3,797)	(4,337)
Gain on financial liabilities at fair value through profit or loss, net	(45,724)	(55)
Interest expense	2,217	11,420
Interest income	(29,986)	(2,689)
Dividend income	(24,736)	(19,258)
Shares of profit of subsidiaries, associates and joint ventures accounted for using equity method	(1,167,845)	(1,091,584)
Loss on disposal of property, plant and equipment	2	-
Loss on disposal of investment property	14	-
Lease modification benefits and others	(8)	(2)
Total adjustments to reconcile loss	(1,243,159)	(1,081,720)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in current financial assets at fair value through profit or loss	381,601	(26,029)
Decrease (increase) in current contract assets	1,141,102	(636,906)
(Increase) decrease in notes receivable	(32,071)	153,879
Decrease (increase) in accounts receivable	1,199,404	(1,975,423)
Increase in other operating assets	(20,292)	(148,612)
Total changes in operating assets	2,669,744	(2,633,091)
Changes in operating liabilities:		
Increase in current contract liabilities	828,687	639,298
(Decrease) increase in notes payable	(3,809)	5,991
(Decrease) increase in accounts payable (Including related parties)	(1,191,408)	980,969
Increase in provisions	17,947	4,233
Increase in other current liabilities	44,186	168,708
Total changes in operating liabilities	(304,397)	1,799,199
Total adjustments	1,122,188	(1,915,612)
Cash inflow generated from operations	3,262,216	359,994
Interest received	23,319	3,566
Interest paid	(410)	(1,818)
Income taxes paid	(350,915)	(168,326)
Net cash flows from operating activities	2,934,210	193,416
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(242,973)	(106,623)
Disposal of financial assets at fair value through other comprehensive income	709	-
Acquisition of investments accounted for using equity method	(33,000)	-
Acquisition of property, plant and equipment	(1,316)	(5,169)
Increase (decrease) in guarantee deposits paid	128	(2,120)
Acquisition of intangible assets	(6,272)	(5,448)
Acquisition of investment property	(229)	-
(Increase) decrease in other non-current assets	(1,742)	300
Dividends received	749,286	536,950
Net cash flows from investing activities	464,591	417,890
Cash flows from financing activities:		
Increase in short-term loans	-	1,179,000
Repayments of short-term loans	-	(1,179,000)
Redemption price of bonds	(100)	-
Exercise the right of disgorgement	16	-
Payment of lease liabilities	(14,870)	(13,104)
Cash dividends paid	(1,415,684)	(859,029)
Net cash flows from financing activities	(1,430,638)	(872,133)
Net increase (decrease) in cash and cash equivalents	1,968,163	(260,827)
Cash and cash equivalents at beginning of period	802,106	1,062,933
Cash and cash equivalents at end of period	\$ 2,770,269	802,106

Representation Letter

The entities that are required to be included in the combined financial statements of Acter Group Corporation Limited as of and for the year ended December 31, 2023 under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with International Financial Reporting Standards No. 10, "Consolidated Financial Statements." endorsed by the Financial Supervisory Commission of the Republic of China. In addition, the information required to be disclosed in the combined financial statements are included in the consolidated financial statements. Consequently, Acter Group Corporation Limited and Subsidiaries do not prepare a separate set of combined financial statements.

Company name: Acter Group Corporation Limited

Chairman: Liang, Chin-Li

Date: February 26, 2024

Independent Auditors' Report

To the Board of Directors of Acter Group Corporation Limited:

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2023. 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.

Construction revenue recognition

Please refer to Note 4(p) “Revenue”, Note 5 “Significant accounting assumptions and judgments, and major sources of estimation uncertainty: Construction revenue recognition”, and Notes 6(v) “Revenue from contracts with customers” to the consolidated financial statements.

Description of key audit matter

The Group assesses its construction revenue by measuring the proportion that the contract costs incurred for work performed to date bear to the estimated total contract costs; the estimated total contract cost involves judgment and estimation uncertainty of the Group's management. Consequently, construction revenue recognition is one of the key matters for our audit.

How the matter was addressed in our audit

Our principal audit procedures included: testing the Group's internal control of sales and receipt cycle to assess whether there is any defects and irregularities of internal control systems; reviewing major contracts to understand the specific terms and risks of contracts; comparing the actual construction costs incurred with the estimated construction costs to evaluate rationality of the estimation method; assessing whether the Group's accounting policy on construction revenue recognition is in accordance with the related accounting standards.

Other Matter

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

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

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

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

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

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2023 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Chen, Cheng-Hsueh and Lu, Chien-Hui.

KPMG

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

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated 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 consolidated financial statements are those generally accepted and applied in the Republic of China.

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

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

ACTER GROUP CORPORATION LIMITED AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2023		December 31, 2022				December 31, 2023		December 31, 2022	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 8,951,209	32	6,410,782	24	2100	Short-term borrowings (note 6(m))	\$ 540,595	2	350,228	1
1110	Current financial assets at fair value through profit or loss (note 6(b))	391,908	1	1,313,339	5	2130	Current contract liabilities (note 6(v))	3,465,368	13	3,576,899	13
1120	Current financial assets at fair value through other comprehensive income (note 6(c))	76,497	-	344,524	1	2150	Notes payable	145,089	1	177,916	1
1140	Current contract assets (note 6(v))	4,336,539	16	6,074,330	22	2170	Trade payables	6,189,104	22	7,377,360	27
1150	Notes receivable, net (note 6(d))	327,212	1	240,051	1	2180	Trade payables to related parties(note 7)	578	-	1,095	-
1170	Trade receivables, net (note 6(d))	6,268,797	23	8,136,175	30	2201	Accrued salaries and bonuses	732,701	3	699,427	2
1200	Other receivables (note 6(e))	23,284	-	39,444	-	2216	Dividends payable	659,571	2	452,016	2
1220	Current income tax assets	30,126	-	23,543	-	2230	Current income tax liabilities	514,331	2	429,581	2
1310	Inventories, net (note 6(f))	2,146,984	8	1,246,038	5	2250	Current provisions (note 6(p))	377,752	1	271,706	1
1410	Prepayments	1,003,844	4	758,975	3	2280	Current lease liabilities (note 6(o))	65,917	-	70,099	-
1476	Other current financial assets (note 8)	608,732	2	281,668	1	2321	Bonds payable, current portion (note 6(n))	-	-	546,019	2
1479	Other current assets	439,348	2	266,862	1	2399	Other current liabilities and accrued expenses (note 9)	553,518	2	545,040	2
		24,604,480	89	25,135,731	93			13,244,524	48	14,497,386	53
Non-current assets:						Non-Current liabilities:					
1517	Non-current financial assets at fair value through other comprehensive income (note 6(c))	1,416,444	5	508,217	2	2500	Non-current financial liabilities at fair value through profit or loss (note 6(b))	-	-	1,840	-
1550	Investments accounted for using equity method (note 6(g))	45,089	-	23,063	-	2530	Bonds payable (note 6(n))	315,115	1	754,706	3
1600	Property, plant and equipment (note 6(i))	767,506	3	690,310	2	2570	Deferred tax liabilities (note 6(r))	812,835	3	885,669	4
1755	Right-of-use assets (note 6(j))	166,851	1	213,023	1	2580	Non-current lease liabilities (note 6(o))	77,300	-	118,052	-
1760	Investments property, net (note 6(k))	233,604	1	236,454	1	2640	Net defined benefit liability, non-current (note6(q))	51,945	-	60,043	-
1780	Intangible assets (note 6(l))	75,297	-	91,846	-	2645	Guarantee deposits received	152	-	152	-
1840	Deferred tax assets (note 6(r))	223,014	1	177,758	1			1,257,347	4	1,820,462	7
1990	Other non-current assets	54,407	-	40,121	-			14,501,871	52	16,317,848	60
		2,982,212	11	1,980,792	7						
Total assets		\$ 27,586,692	100	27,116,523	100						
						Equity attributable to owners of parent (note 6 (s)):					
3110	Ordinary share	620,405	2	574,673	2	3110	Ordinary share	620,405	2	574,673	2
3140	Advance receipts	-	-	11,721	-	3140	Advance receipts	-	-	11,721	-
3200	Capital surplus	3,707,948	13	3,055,511	11	3200	Capital surplus	3,707,948	13	3,055,511	11
3300	Retained earnings	4,314,371	16	4,043,975	15	3300	Retained earnings	4,314,371	16	4,043,975	15
3400	Other equity	169,123	1	(101,148)	-	3400	Other equity	169,123	1	(101,148)	-
	Total equity attributable to owners of parent	8,811,847	32	7,584,732	28		Total equity attributable to owners of parent	8,811,847	32	7,584,732	28
36XX	Non-controlling interests	4,272,974	16	3,213,943	12	36XX	Non-controlling interests	4,272,974	16	3,213,943	12
	Total equity	13,084,821	48	10,798,675	40		Total equity	13,084,821	48	10,798,675	40
	Total liabilities and equity	\$ 27,586,692	100	27,116,523	100		Total liabilities and equity	\$ 27,586,692	100	27,116,523	100

See accompanying notes to consolidated financial statements.

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

ACTER GROUP CORPORATION LIMITED AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)

		2023		2022	
		Amount	%	Amount	%
	Operating Revenues (note 6(v)):				
4521	Construction revenue	\$ 24,603,937	98	27,291,759	96
4529	Less: allowances	(9,107)	-	(41,764)	-
		24,594,830	98	27,249,995	96
4110	Sales and other	465,911	2	1,012,390	4
		25,060,741	100	28,262,385	100
	Operating costs:				
5520	Construction cost (note 6(o), (q) and 7(b))	19,759,161	78	22,699,677	80
5110	Costs of goods sold (note 6(f))	383,832	2	784,557	3
		20,142,993	80	23,484,234	83
	Gross profit from operations	4,917,748	20	4,778,151	17
	Operating expenses (note 6(o) and (q)):				
6100	Selling expenses	280,114	1	201,017	1
6200	Administrative expenses	1,011,471	4	920,084	3
6300	Research and development expenses	370,516	2	334,495	1
6450	Expected credit (gain)loss	(8,174)	-	26	-
		1,653,927	7	1,455,622	5
	Net operating income	3,263,821	13	3,322,529	12
	Non-operating income and expenses (note 6 (x))				
7050	Finance costs	(34,170)	-	(33,135)	-
7100	Interest income	129,306	1	40,538	-
7010	Other income	126,701	-	78,459	-
	Share of profit of associates accounted for using equity method, net				
7070	(note 6(g))	21,620	-	1,032	-
7020	Other gains and losses, net	8,723	-	10,523	-
		252,180	1	97,417	-
	Profit before income tax	3,516,001	14	3,419,946	12
7950	Less: Income tax expenses (note 6(r))	916,428	4	920,610	3
	Profit	2,599,573	10	2,499,336	9
8300	Other comprehensive income (loss):				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurements effects on defined benefit plans (note 6(q))	5,627	-	6,117	-
8316	Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	345,974	2	86,381	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
		351,601	2	92,498	-
8360	Items that will be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign operations	(79,766)	-	96,908	-
8367	Unrealized losses from investments in debt instruments measured at fair value through other comprehensive income	33,196	-	(84,640)	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss (note 6(r))	18,982	-	(23,063)	-
		(27,588)	-	(10,795)	-
8300	Other comprehensive income, net of tax	324,013	2	81,703	-
8500	Total comprehensive income	\$ 2,923,586	12	2,581,039	9
	Profit, attributable to:				
8610	Owners of parent	\$ 1,838,104	7	1,933,122	7
8620	Non-controlling interests	761,469	3	566,214	2
		\$ 2,599,573	10	2,499,336	9
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 2,112,019	9	2,008,566	7
8720	Non-controlling interests	811,567	3	572,473	2
		\$ 2,923,586	12	2,581,039	9
	Earnings per share (Expressed in New Taiwan Dollars) (note 6(u))				
9750	Basic earnings per share	\$ 15.03		16.84	
9850	Diluted earnings per share	\$ 14.58		15.48	

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

ACTER GROUP CORPORATION LIMITED AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent											
	Retained earnings							Other equity				
	Ordinary shares	Advance receipts	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total Other equity	Non-controlling interests	Total equity
Balance at January 1, 2022	\$ 571,868	54	1,866,632	818,400	139,461	2,409,510	3,367,371	(163,214)	(8,171)	(171,385)	1,661,458	7,295,998
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	-	119,812	-	(119,812)	-	-	-	-	-	-
Special reserve	-	-	-	-	31,924	(31,924)	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	(1,261,725)	(1,261,725)	-	-	-	-	(1,261,725)
Profit for the year ended December 31,2022	-	-	-	-	-	1,933,122	1,933,122	-	-	-	566,214	2,499,336
Other comprehensive income for the year ended December 31,2022	-	-	-	-	-	5,207	5,207	71,113	(876)	70,237	6,259	81,703
Total comprehensive income	-	-	-	-	-	1,938,329	1,938,329	71,113	(876)	70,237	572,473	2,581,039
Conversion of convertible bonds	2,805	11,667	228,638	-	-	-	-	-	-	-	-	243,110
Changes in ownership interests in subsidiaries	-	-	960,241	-	-	-	-	-	-	-	-	960,241
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	980,012	980,012
Balance at December 31, 2022	\$ 574,673	11,721	3,055,511	938,212	171,385	2,934,378	4,043,975	(92,101)	(9,047)	(101,148)	3,213,943	10,798,675
Balance at January 1, 2023	\$ 574,673	11,721	3,055,511	938,212	171,385	2,934,378	4,043,975	(92,101)	(9,047)	(101,148)	3,213,943	10,798,675
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	-	292,529	-	(292,529)	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	(1,571,352)	(1,571,352)	-	-	-	-	(1,571,352)
Reversal of special reserve	-	-	-	-	(152,133)	152,133	-	-	-	-	-	-
Profit for the year ended December 31,2023	-	-	-	-	-	1,838,104	1,838,104	-	-	-	761,469	2,599,573
Other comprehensive income for the year ended December 31,2023	-	-	-	-	-	3,391	3,391	(50,087)	320,611	270,524	50,098	324,013
Total comprehensive income	-	-	-	-	-	1,841,495	1,841,495	(50,087)	320,611	270,524	811,567	2,923,586
Conversion of convertible bonds	45,732	(11,721)	513,709	-	-	-	-	-	-	-	-	547,720
Change in ownership interests in subsidiaries	-	-	138,712	-	-	-	-	-	-	-	-	138,712
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	253	253	-	(253)	(253)	-	-
Exercise the right of disgorgement	-	-	16	-	-	-	-	-	-	-	-	16
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	247,464	247,464
Balance at December 31, 2023	\$ 620,405	-	3,707,948	1,230,741	19,252	3,064,378	4,314,371	(142,188)	311,311	169,123	4,272,974	13,084,821

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

ACTER GROUP CORPORATION LIMITED AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from (used in) operating activities:		
Profit before tax	\$ 3,516,001	3,419,946
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expenses (including investment property)	135,300	107,236
Amortization expenses	38,738	36,604
Expected credit (gain) loss	(8,174)	26
Interest expense	34,170	33,135
Interest income	(129,306)	(40,538)
Dividend income	(42,784)	(31,370)
Shares of profit of associates accounted for using equity method	(21,620)	(1,032)
Net (gain) loss on financial assets or liabilities at fair value through profit or loss	(59,324)	1,545
Loss from disposal of property, property plant, equipment	1,505	798
Loss on disposal of investment properties	14	-
Loss on disposal of intangible assets	1,421	-
Loss on remeasurements of investing	30,399	-
Lease modification benefits and others	(1,113)	198
Total adjustments to reconcile (profit) loss	(20,774)	106,602
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in current financial assets at fair value through profit or loss	980,781	(566,325)
Decrease (increase) in current contract assets	1,737,791	(1,340,804)
(Increase) decrease in notes receivable	(87,729)	207,915
Decrease (increase) in trade receivables	1,878,803	(2,570,876)
Increase in inventories	(900,946)	(694,303)
Increase in other current assets	(720,950)	(106,078)
Total changes in operating assets	2,887,750	(5,070,471)
Changes in operating liabilities:		
(Decrease) increase in current contract liabilities	(111,531)	1,949,621
(Decrease) increase in notes payable	(32,827)	7,612
(Decrease) increase in trade payables (including related parties)	(1,188,773)	1,453,741
Increase in provisions	110,008	9,847
Increase in other current liabilities	47,980	432,520
Total changes in operating liabilities	(1,175,143)	3,853,341
Total adjustments	1,691,833	(1,110,528)
Cash inflow generated from operations	5,207,834	2,309,418
Interest received	121,997	40,538
Interest paid	(28,972)	(25,428)
Income taxes paid	(943,244)	(638,253)
Net cash flows from operating activities	4,357,615	1,686,275
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(286,139)	(412,800)
Proceeds from disposal of financial assets at fair value through other comprehensive income	709	-
Acquisition of property, plant and equipment	(137,168)	(146,980)
Proceeds from disposal of property, plant and equipment	353	108
Acquisition of intangible assets	(23,912)	(21,387)
Acquisition of right-of-use assets	(589)	(393)
Acquisition of investment properties	(229)	-
(Increase) decrease in other non-current assets	(14,286)	12,713
Dividends received	42,784	31,370
Net cash flows used in investing activities	(418,477)	(537,369)
Cash flows from (used in) financing activities:		
Increase in short-term loans	1,538,622	3,413,380
Decrease in short-term loans	(1,341,739)	(3,746,130)
Redeemed from convertible bonds	(100)	-
Exercise the right of disgorgement	16	-
Proceeds from issuing bonds	-	802,721
Decrease in guarantee deposits	-	(110)
Payment of lease liabilities	(77,134)	(60,936)
Cash dividends paid	(1,415,684)	(859,029)
Change in non-controlling interests	21,729	1,944,168
Net cash flows (used in) from financing activities	(1,274,290)	1,494,064
Effect of exchange rate changes on cash and cash equivalents	(124,421)	68,981
Net increase in cash and cash equivalents	2,540,427	2,711,951
Cash and cash equivalents at beginning of period	6,410,782	3,698,831
Cash and cash equivalents at end of period	\$ 8,951,209	6,410,782

See accompanying notes to consolidated financial statements.

Attachment 3: Audit Committee's Review Report

ACTER GROUP CORPORATION LIMITED

Audit Committee's Review Report

This company's 2023 financial statements have been approved by the Audit Committee and resolved by the board of directors. The foregoing financial statements have been audited by CPA of KPMG under commission to the board, and the auditor has issued an audit report relating to the financial statements.

This company's 2023 business report and earnings distribution proposal have been prepared and issued by the board of directors. The foregoing business report and earnings distribution proposal have been reviewed and determined to be correct and accurate by the Audit Committee. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this report.

2024 shareholders meeting of ACTER GROUP CORPORATION LIMITED

ACTER GROUP CORPORATION LIMITED

Chairman of the Audit Committee: Yeh, Hui-Hsin

February 26, 2024

Attachment 4:Corporate Governance Report

- I. The company has established a great corporate governance systems and effective corporate governance framework, and has deployed an adequate number of corporate governance personnel, appointed an officer of financial division as the chief corporate governance officer to be in charge of corporate governance affairs and designated Chairman and Board of Directors to be in charge of supervision.
- II. In 2023, in order to respond to the international trend of sustainable development, the competent authorities have gradually increased the demand for environmental, social and governance (ESG) information. The TWSE strengthens ESG information disclosure of listed companies with reference to international sustainability-related standards. A total of 29 indicators on seven major topics were disclosed in the initial stage, including emission of greenhouse gases, energy management, water resource management, waste management, manpower development, communication between the board of directors and investors, etc. In addition, in order to meet the net zero emissions by 2050 and encourage enterprises to reduce carbon, the FSC promotes the sustainable development roadmap for listed companies on March 3, 2022. Based on the company's par value per share of NT\$5, the company shall complete individual and consolidated greenhouse gas (GHG) inventories before 2025 and 2026, and complete individual and consolidated GHG verifications before 2027 and 2028. The summary of the key points, which was competent by authorities in 2023 and the implementation of the company are as follows. Other relevant corporate governance operations have been disclosed in the company's Annual Report.

Summary of the key points	Implementation
The corporate governance evaluation	The company was ranked on top 5% in the corporate governance evaluation for 8 consecutive years
Timetables for the greenhouse gas inventories and verification	Acter, Novatech, Acter Integration, Shenzhen Sheng Huei completed verification in May 2023.

- III. The company's corporate governance reports are as follows

Item	Reporting day to the board of directors	Responsible unit
Implementation of 2022 corporate governance	2023/2/24	Financial division
Implementation of ethical corporate management	2023/11/8	General manager
Report of climate change's risks, opportunities, actions and results	2023/11/8	General manager
Implementation of sustainable development	2023/11/8	General administration division
Intellectual property management plan	2023/11/8	General administration division

Item	Reporting day to the board of directors	Responsible unit
Implementation of risk management	2023/11/8	Auditing office
Communication mechanisms and implementation results for stakeholders	2023/11/8	Financial division, general administration division and procurement department

IV. Future Challenges

Item	Company Response
Align with the IFRS Sustainability Disclosure Standards blueprint, directly adopt IFRS Sustainability Standards S1 and S2, disclose in the annual report and announce simultaneously with financial statements.	In 2024, we will focus on the regulatory amendments to the disclosure requirements for annual reports by the regulatory authorities and participate in the explanatory meetings. We will conduct simulated tests on the revised items for the preparation of the 2025 annual report to assess whether the internal information flow and data collection efficiency of the company can meet the regulatory deadlines.
Institutional investors' activism legislation is planned by the Financial Supervisory Commission in 2024, with coordinated actions to be implemented. The Stock Exchange plans to revise its governance assessment criteria in 2025 to guide institutional investors who have signed governance codes to engage in appropriate collective engagement.	Continued focus and improvement on sustainable issues, allowing institutional investors to align with us in the sustainable trend, resulting in positive impact on company reputation and market value through quick consensus.

Attachment 5: Annual operation report of Audit Committee and its communication with the company's chief internal auditor

The Company's Audit Committee is composed of all independent directors. It holds regularly meetings before the board of directors to review the implementation of the company's internal control system and internal audit, major financial business behaviors, and appropriate communicate with CPAs to supervise company's operations and risk control.

1. Audit Committee's main responsibilities is to review the following matters:
 - (1) The adoption of or amendments to the internal control system in accordance with Article 14-1 of the Securities and Exchange Act.
 - (2) Assessment of the effectiveness of the internal control system.
 - (3) The procedures for handling financial or business activities of a material nature, such as acquisition or disposal of assets, derivatives trading, loaning of funds to others, and endorsements or guarantees for others in accordance with Article 36-1 of the Securities and Exchange Act.
 - (4) Matters in which a director is an interested party.
 - (5) Asset transactions or derivatives trading of a material nature.
 - (6) Loans of funds, endorsements, or provision of guarantees of a material nature.
 - (7) The offering, issuance, or private placement of equity-type securities.
 - (8) The hiring or dismissal of a certified public accountant, or their compensation.
 - (9) The appointment or discharge of a financial, accounting, or internal audit officer.
 - (10) Annual financial reports and second quarter financial reports that must be audited and attested by a CPA, which are signed or sealed by the chairperson, managerial officer, and accounting officer.
 - (11) Business report and proposal for earnings distribution or offsetting of deficit.
 - (12) Other material matters as may be required by the company or by the competent authority.
2. Audit Committee's work of 2023 :
 - (1) Review the financial reports.
 - (2) Assessment of the effectiveness of the internal control system.
 - (3) Review the endorsements or guarantees for others.
 - (4) Review the subscription of securities.
 - (5) Review the hiring of a certified public accountant and conduct assessments of CPA independence and competence based on a written statement issued by a CPA and AQIs.
 - (6) Review to establish the company's non-assurance services pre-approval policy.
 - (7) Review to approve the contract of the non-assurance services about "Sustainable Organization Reconstruction."
 - (8) Review the personnel reassignment.
 - (9) Review to approve the NTC to abandon the capital increase of Suzhou Winmax and instead be held by an employee shareholding platform
3. If any of the following circumstances exists, specify the Audit Committee meeting date, meeting session number, content of the motion(s), the content of any dissenting or qualified opinion or significant recommendation of the independent directors, the outcomes of Audit Committee resolutions, and the measures taken by the company based on the opinions of the Audit Committee:
 - (1) Circumstances referred to in Article 14-5 of the Securities and Exchange Act.
 - (2) Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors.Resolutions of the company are as follows.

Audit Committee Meetings	Major resolutions	Circumstances referred to in Article 14-5 of the Securities and Exchange Act	Resolutions which were not approved by the Audit Committee but were approved by two thirds or more of all directors
Feb. 24, 2023	1. Approved to establish the company's non-assurance services pre-approval policy.	✓	None
	2. Resolved to approve the company's 2022 business report and financial statements.	✓	None
	3. Resolved to approve the company's 2022 statement of internal control system.	✓	None
	4. Resolved to approve the evaluation of qualification and independence of the Certified Public Accountants and to approve the amendment of the "Regulations governing the CPA's performance evaluation."	✓	None
	Independent director's dissenting or qualified opinion or significant recommendation: None.		
	Resolutions of the Audit Committee: Approved by all attending members without objection.		
	Measures taken by the company based on the opinions of the Audit Committee: None.		
May 10, 2023	1. Resolved to approve the retroactive recognition of the company's guarantees and endorsements.	✓	None
	2. Resolved to approve the contract of the non-assurance services about "Sustainable Organization Reconstruction."	✓	None
	Independent director's dissenting or qualified opinion or significant recommendation: None.		
	Resolutions of the Audit Committee: Approved by all attending members without objection.		
	Measures taken by the company based on the opinions of the Audit Committee: None.		
Nov. 08, 2023	1. Resolved to approve the personnel reassignment.	✓	None
	Independent director's dissenting or qualified opinion or significant recommendation: None.		
	Resolutions of the Audit Committee: Approved by all attending members without objection.		
	Measures taken by the company based on the opinions of the Audit Committee: None.		

4. There is no independent directors' avoidance of motions in conflict of interest in 2023.
5. There are no major transactions with related parties not belonging to the group in 2023.
6. Communications between the independent directors, the Company's chief internal auditor and CPAs

CPAs and internal auditors report to the independent directors the results of the annual, quarterly, or semi-annual audited (reviewed) financial statements, or the functioning of internal controls through the Audit Committee meetings. In the meetings, independent directors are given sufficient opportunities to communicate with the CPAs and internal auditors face to face, which provides independent directors with sufficient overview of the company's operations and helps them to supervise appropriately. In addition to holding Audit Committee meetings quarterly, the independent directors also maintain regular e-mail contact with the CPAs and internal auditors in order to stay informed of the company's operations. The company holds a Closed-door meeting between the chief internal auditor and the independent directors at least once a year. Results of communication between the independent directors, the internal auditors and the CPAs in 2023 are listed in the table below and have been revealed on the company's website.

(1) Communications between the independent directors and the internal auditors

Date	Communication matters	Execution results
Jan. 13, 2023 Closed-door Meeting	<ul style="list-style-type: none"> ■ Audit implementation and tracking status in the fourth quarter of 2022 ■ 2022 self-assessment of the internal control system ■ 2023 Annual work plan 	<ul style="list-style-type: none"> ■ No comments
Feb. 24, 2023 Audit committee meeting	<ul style="list-style-type: none"> ■ Internal audit activities report (2022/10~2022/12) ■ 2022 Statement of the internal control system 	<ul style="list-style-type: none"> ■ No comments ■ Submit to the board of directors after approval
May 10, 2023 Audit committee meeting	<ul style="list-style-type: none"> ■ Internal audit activities report (2023/01~2023/03) 	<ul style="list-style-type: none"> ■ No comments
Aug. 10, 2023 Audit committee meeting	<ul style="list-style-type: none"> ■ Internal audit activities report (2023/04~2023/06) 	<ul style="list-style-type: none"> ■ No comments
Nov. 08, 2023 Audit committee meeting	<ul style="list-style-type: none"> ■ Internal audit activities report (2023/07~2023/09) ■ 2023 Risk management reports ■ 2024 Annual audit plans ■ To amend the company's "Subsidiary Management Policy." 	<ul style="list-style-type: none"> ■ No comments ■ Submit to the board of directors after approval
Feb. 01, 2023 Communication via e-mail or phone call	<ul style="list-style-type: none"> ■ Are there any ways to completely resolve the issues occurring in the subsidiary, including discrepancies in income and expenditure control and flaws in procurement documentation? If the regulations are too strict, should they be relaxed? If there are gaps in execution, how can management be strengthened? For company operations, having a deficiency is relative to having risk. Finding the optimal balance between regulations and implementation is a creative opportunity for us and could also be one of the good ways to assist company growth. 	<ul style="list-style-type: none"> ■ In terms of internal control and management systems, the group is generally consistent. Regarding income and expense management, each company submits a monthly Income and Expense Statistics form to the headquarters for approval, which is then reviewed by the CEO. The report has addressed measures for abnormal reasons (such as differences in income and expenses exceeding 10%) and filled in projected invoice amounts and payment expenditures for the next three months. If there are any additional instructions from the CEO after review, each department will provide a response. Flaws in procurement documentation are minor oversights identified during the procurement process (most documents adhere to the established system), and it will be strictly required that the subsidiary company effectively implements execution according

Date	Communication matters	Execution results
		to the internal control system.
Nov. 02, 2023 Communication via e-mail or phone call	<ul style="list-style-type: none"> Based on the investigation of old data, it was found that a risk assessment standard form was issued by the company in October 2022. The structures of the two forms are similar, with only some adjustments made to the internal evaluation parameters. May I know if the adjustment values in this new report were derived from a general survey, expert consultation, or self-study by the department? Will this risk report be included in the future sustainability report? 	<ul style="list-style-type: none"> The risk assessment standard form covers the overall business operations of the company, so the framework is generally consistent. However, it is adjusted annually based on the past two years' incidents and potential risks associated with operational activities of the group. This assessment standard is developed by the audit unit and presented to the management for review and confirmation. The risk assessment standard form is used as the basis for developing the annual audit plan and serves to incorporate risk events into audit work that requires enhanced monitoring or attention, thus it will not be included in the sustainability report. The main focus of the sustainability report is on risk management operations, including risk management processes, organizational structure and responsibilities, risk identification, and response strategies (such as market, credit, cybersecurity, legal, climate change risks), which are similar to the report on risk management to be presented to the board of directors.

(2) Communications between the independent directors and the CPAs

Date	Communication matters	Execution results
Jan. 13, 2023 Closed-door Meeting	<ul style="list-style-type: none"> Closed door meeting between the CPAs and the independent directors 	No comments
Jan. 13, 2023 KAM Meeting	<ul style="list-style-type: none"> 2022 Key Audit Matters of the financial report 	No comments
Feb. 24, 2023 Audit Committee Meeting	<ul style="list-style-type: none"> Consolidated financial reports of 2022 	No comments
May 10, 2023 Audit Committee Meeting	<ul style="list-style-type: none"> Consolidated financial statements for three months ended March 31, 2023 	No comments
Aug. 10, 2023 Audit Committee Meeting	<ul style="list-style-type: none"> Consolidated financial statements for six months ended June 30, 2023 	No comments

Date	Communication matters	Execution results
Nov. 08, 2023 Audit Committee Meeting	■ Consolidated financial statements for nine months ended September 30, 2023	No comments

7. Audit Committee's attendance in 2023

A total of 5 Audit Committee meetings were held in 2023 and all independent directors attended in person as follows:

Title	Name	Attendance in Person	By Proxy	Attendance rate	Remarks
Independent Director	Yeh, Hui-Hsin	5	0	100%	Was appointed on Jul. 23, 2021
Independent Director	Yang, Qian	5	0	100%	Was appointed on Jul. 23, 2021
Independent Director	Wang, Mao-Rong	5	0	100%	Was appointed on Jul. 23, 2021
Independent Director	Huang, Tzu-Pei	5	0	100%	Was newly appointed on Jul. 23, 2021.

Attachment 6: Director's compensation policy and individual's compensation

Compensation for directors includes the transportation and attendance fare for directors attending the board meetings, attendance fare for members of functional committee attending the committee, executive business expense, and the annual compensation for directors in accordance with the Articles of Incorporation. According to Article 26-1 of the Articles of Incorporation, when distributing the surplus profits for each fiscal year, the company shall first offset its losses of previous years and set not more than five percent of the profit before tax excluding the amount of employees' and directors' compensation as compensation to directors. The "surplus profits" here refers to the balance of pre-tax profit before deducting the employees' and directors' compensation. Total compensation paid to directors are reviewed by the Remuneration Committee in consideration of the company's business performance, the general pay levels in the industry and be submitted to the board of directors for approval. Compensation for individual director is determined in accordance with the "Regulations governing remuneration paid to directors and functional committee." The company takes into account the results of the performance evaluation of directors to calculate the points of each director. Such as the degree of participation in the company's operations, the attendance rate for the year, whether to serve as the chairman and other items. Then distributes the total amount approved by the board of directors according to the proportion.

Independent directors receive a fixed amount of compensation per month and do not participate in the distribution of annual compensation for directors. If an independent director is appointed as a member of any functional committee by the board of directors of the company, he/she will receive additional compensation paid to members of functional committee.

Unit: NT\$ thousand, Thousand Shares

Title	Name	Compensation								Sum of A+B+C+D and ratio to net income				Relevant compensation received by directors who are also employees								Sum of A+B+C+D+E+F+G and ratio to net income				Compensation paid to directors from an invested company other than the company's subsidiary
		Base Compensation (A)		Severance Pay (B)		Compensation to Directors (C)		Allowances (D)						Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Employee Compensation (G)								
		The company	(Note 1)	The company	(Note 1)	The company	(Note 1)	The company	(Note 1)	The company		(Note 1)		The company	(Note 1)	The company	(Note 1)	The company		(Note 1)		The company	(Note 1)	The company	(Note 1)	
										Sum	%	Sum	%					Cash	Stock	Cash	Stock					
		Chairman	Liang, Chin-Li	2,862	8,851	0	0	39,194	39,194	72	238	42,128	2.29	48,283	2.63	10,930	13,629	0	0	3,500	0	3,500	0	56,558	3.08	
Director	Yang, Jung-Tang	0	200	0	0	15,678	15,678	72	72	15,750	0.86	15,950	0.87	0	0	0	0	0	0	0	0	15,750	0.86	15,950	0.87	None
Director	Hu, Tai-Tsen	0	200	0	0	15,678	15,678	66	66	15,744	0.86	15,944	0.87	0	0	0	0	0	0	0	0	15,744	0.86	15,944	0.87	None
Independent Director	Yeh, Hui-Hsin	960	960	0	0	0	0	72	72	1,032	0.06	1,032	0.06	0	0	0	0	0	0	0	0	1,032	0.06	1,032	0.06	None
Independent Director	Yang, Qian	960	960	0	0	0	0	72	72	1,032	0.06	1,032	0.06	0	0	0	0	0	0	0	0	1,032	0.06	1,032	0.06	None
Independent Director	Wang, Mao-Rong	960	960	0	0	0	0	72	72	1,032	0.06	1,032	0.06	0	0	0	0	0	0	0	0	1,032	0.06	1,032	0.06	None
Independent Director	Huang, Tzu-Pei	960	960	0	0	0	0	72	72	1,032	0.06	1,032	0.06	0	0	0	0	0	0	0	0	1,032	0.06	1,032	0.06	None

Note1: Refers to all companies in the consolidated financial statements

Attachment 7: Comparison Table of the Articles of Incorporation

Aritcle	After The Revision	Before The Revision
Aritcle 16-2	<p>The company may have independent directors among the above-mentioned number of directors in accordance with Article 14-2 of the Securities Transaction Act. The number of independent directors will not less than three in number and not less than one-third of the total number of directors. <u>If the chairman of the board of directors and the general manager or a person holding an equivalent position are the same person or are spouses or relatives within the first degree of kinship, then according to Article 4 of the Taipei Exchange Directions for Compliance Requirements for the Appointment and Exercise of Powers of the Boards of Directors of TPEx Listed Companies, the company shall appoint not less than four independent directors.</u> They shall be elected under the candidate nomination system under Article 192-1 of the Company Law. The professional qualifications, shareholding, restrictions on serving other functions, determination of independence and other compliance matters with regard to independent directors shall be in accordance with relevant rules of the securities competent authority.</p>	<p>The company may have independent directors among the above-mentioned number of directors in accordance with Article 14-2 of the Securities Transaction Act. The number of independent directors will not less than three in number and not less than one-third of the total number of directors. They shall be elected under the candidate nomination system under Article 192-1 of the Company Law. The professional qualifications, shareholding, restrictions on serving other functions, determination of independence and other compliance matters with regard to independent directors shall be in accordance with relevant rules of the securities competent authority.</p>
Aritcle 30	<p>These articles of association were established on 10 February, 1979... Twenty eighth amendment was made on 26 May, 2022. <u>Twenty ninth amendment was made on 24 May, 2024.</u></p>	<p>These articles of association were established on 10 February, 1979... Twenty eighth amendment was made on 26 May, 2022.</p>

Attachment 8: Comparison Table of the Rules of Procedure for Shareholder Meetings

Article	After The Revision	Before The Revision
Article 5	<p>Unless otherwise provided by law, the company's shareholder meetings shall be convened by the board of directors.</p> <p><u>Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, a company that will convene a virtual shareholders meeting shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its board of directors. Furthermore, convening of a virtual-only shareholders meeting shall require a resolution adopted by a majority vote at a meeting of the board of directors attended by at least two-thirds of the total number of directors.</u></p>	<p>Unless otherwise provided by law, the company's shareholder meetings shall be convened by the board of directors.</p>
Article 8-1	<p>Convening virtual shareholders meetings and particulars to be included in shareholders meeting notice</p> <p>To convene a virtual shareholders meeting, the company shall include the follow particulars in the shareholders meeting notice:</p> <ol style="list-style-type: none"> 1. How shareholders attend the virtual meeting and exercise their rights. 2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars: <ol style="list-style-type: none"> (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume. (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session. (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if 	<p>Convening virtual shareholders meetings and particulars to be included in shareholders meeting notice</p> <p>To convene a virtual shareholders meeting, the company shall include the follow particulars in the shareholders meeting notice:</p> <ol style="list-style-type: none"> 1. How shareholders attend the virtual meeting and exercise their rights. 2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars: <ol style="list-style-type: none"> (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume. (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session. (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if

Article	After The Revision	Before The Revision
	<p>the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.</p> <p>(4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.</p> <p>3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified. <u>Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, it shall at least provide the shareholders with connection facilities and necessary assistance, and specify the period during which shareholders may apply to the company and other related matters requiring attention.</u></p>	<p>the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.</p> <p>(4) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.</p> <p>3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.</p>
Article 24	<p>When convening a virtual-only shareholders meeting, the company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online. <u>Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration</u></p>	<p>When convening a virtual-only shareholders meeting, the company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.</p>

Article	After The Revision	Before The Revision
	of Shareholder Services of Public Companies, it shall at least provide the shareholders with connection facilities and necessary assistance, and specify the period during which shareholders may apply to the company and other related matters requiring attention.	
Article 26	These rules were established on 3 May 2005. These rules were amended on 26 May 2022. These rules were amended on 24 May 2024.	These rules were established on 3 May 2005. These rules were amended on 26 May 2022.

Attachment 9: Comparison Table of the Procedure for Acquisition or Disposal of Assets

Article	After The Revision	Before The Revision
Article 6	<p>Evaluation and Procedure for Acquisition or Disposal of Securities</p> <ol style="list-style-type: none"> 1. The means of price determination and supporting reference materials In acquiring or disposing of securities, prior to the date of occurrence of the event, the latest financial statements of the target company that has been certified or audited by accountants shall serve as reference for evaluating the transaction price: 2. Expert Opinions In acquiring or disposing of securities, and if the transaction amount reaches 20% of the company's paid-in capital or NT\$300 Million and above, an accountant shall be engaged to provide an opinion about the reasonableness of the transaction price prior to the date of occurrence of the event. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC). 3. The calculation of the transaction amounts shall be done in accordance with Article 13, subparagraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount. 4. The degree of authority delegated, the levels to which authority is delegated <ol style="list-style-type: none"> (1) Any investment in subsidiaries or disposal of shareholding thereof for operational purpose single transaction amount reaching more than 20% of the company's capital shall be submitted to the board of directors for approval. The chairman is authorized to approval transactions less than 20% of the 	<p>Evaluation and Procedure for Acquisition or Disposal of Securities</p> <ol style="list-style-type: none"> 1. The means of price determination and supporting reference materials In acquiring or disposing of securities, prior to the date of occurrence of the event, the latest financial statements of the target company that has been certified or audited by accountants shall serve as reference for evaluating the transaction price: 2. Expert Opinions In acquiring or disposing of securities, and if the transaction amount reaches 20% of the company's paid-in capital or NT\$300 Million and above, an accountant shall be engaged to provide an opinion about the reasonableness of the transaction price prior to the date of occurrence of the event. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC). 3. The calculation of the transaction amounts shall be done in accordance with Article 13, subparagraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount. 4. The degree of authority delegated, the levels to which authority is delegated <ol style="list-style-type: none"> (1) Any investment in subsidiaries or disposal of shareholding thereof for operational purpose single transaction amount reaching more than 20% of the company's capital shall be submitted to the board of directors for approval. The chairman is authorized to approval transactions less than 20% of the

Article	After The Revision	Before The Revision
	<p>company's capital shall be ratified at the next board of directors meeting.</p> <p>(2) Any acquisition or disposal of government bond, corporate bond, financial bond, domestic or overseas bond type fund, domestic or overseas currency type fund for financing purpose with single transaction amount reaching NT\$100 Million or above shall be submitted to the board of directors for approval. The chairman is authorized to approval transactions less than NT\$100 Million. <u>Single</u> Transaction amount exceeding NT\$70 Million shall be ratified at the next the board of directors meeting.</p> <p>(3) Any acquisition or disposal of other securities for financing purpose with a single transaction amount reaching NT\$70 Million or above shall be submitted to the board of directors for approval. The chairman is authorized to approval transactions less than NT\$70 Million. <u>Single</u> Transaction amount exceeding NT\$50 Million may be ratified at the next board of directors meeting.</p> <p><u>(4) Any acquisition or disposal of other securities for the purpose of strategic cooperation with a single transaction amount reaching NT\$70 Million or above shall be submitted to the board of directors for approval. The chairman is authorized to approval transactions less than NT\$70 Million. Single transaction amount exceeding NT\$50 Million may be ratified at the next board of directors meeting.</u></p> <p>(4)<u>(5)</u> Any acquisition or disposal not for investment in subsidiaries and not for financing purpose with single transaction amount reaching NT\$30-70 Million or above shall be submitted to the board of</p>	<p>company's capital shall be ratified at the next board of directors meeting.</p> <p>(2) Any acquisition or disposal of government bond, corporate bond, financial bond, domestic or overseas bond type fund, domestic or overseas currency type fund for financing purpose with single transaction amount reaching NT\$100 Million or above shall be submitted to the board of directors for approval. The chairman is authorized to approval transactions less than NT\$100 Million. Transaction amount exceeding NT\$70 Million shall be ratified at the next the board of directors meeting.</p> <p>(3) Any acquisition or disposal of other securities for financing purpose with a single transaction amount reaching NT\$70 Million or above shall be submitted to the board of directors for approval. The chairman is authorized to approval transactions less than NT\$70 Million. Transaction amount exceeding NT\$50 Million may be ratified at the next board of directors meeting.</p> <p>(4) Any acquisition or disposal not for investment in subsidiaries and not for financing purpose with single transaction amount reaching NT\$30 Million or above shall be submitted to the board of directors</p>

Article	After The Revision	Before The Revision
	<p>directors for approval. The chairman is authorized to approval transactions less than NT\$30-70 Million.</p> <p>(5)(6) Negotiable term deposit certificates, short term commercial papers, bank endorsed drafts, and bonds under repurchase and resale agreement are not covered by the above and may be approved in accordance with the authority of the company.</p>	<p>for approval. The chairman is authorized to approval transactions less than NT\$30 Million.</p> <p>(5) Negotiable term deposit certificates, short term commercial papers, bank endorsed drafts, and bonds under repurchase and resale agreement are not covered by the above and may be approved in accordance with the authority of the company.</p>
Article 11	<p>Evaluation and Procedure for Acquisition or Disposal of Derivative Products</p> <p>In order to effectively manage the company's income, expenses, assets, debts and risks arising out of foreign exchange and the company's transactions of derivative products.</p> <p>1. Operational or Hedging Strategy</p> <p>The company engages in transactions of derivative products for the purpose of avoiding risks arising out of fluctuation of foreign exchange rate, interest rate or asset price. Hedging is limited to foreign currency positions payable/receivable arising out of the company's business for the future six months.</p> <p>2. Segregation of Duty</p> <p><u>Derivative transactions should be handled by at least two individuals, one responsible for trading and the other for confirmation or settlement.</u> The highest-level executives of finance shall designate the staff of the finance department who may engage in derivative product transactions and or confirmations <u>and settlements</u>. There shall be transaction-confirmation and settlement staff. The confirmation staff shall be responsible for confirming the transaction with the transaction counterparty. The settlement staff shall be responsible for arranging settlement due. The transaction confirmation staff shall not be the same person as the settlement staff.</p> <p>3. Determination of Limit on Total Transaction Contract Amount and Loss</p>	<p>Evaluation and Procedure for Acquisition or Disposal of Derivative Products</p> <p>In order to effectively manage the company's income, expenses, assets, debts and risks arising out of foreign exchange and the company's transactions of derivative products.</p> <p>1. Operational or Hedging Strategy</p> <p>The company engages in transactions of derivative products for the purpose of avoiding risks arising out of fluctuation of foreign exchange rate, interest rate or asset price. Hedging is limited to foreign currency positions payable/receivable arising out of the company's business for the future six months.</p> <p>2. Segregation of Duty</p> <p>The highest-level executives of finance shall designate the staff of the finance department who may engage in derivative product transactions and confirmations.</p> <p>There shall be transaction confirmation and settlement staff. The confirmation staff shall be responsible for confirming the transaction with the transaction counterparty. The settlement staff shall be responsible for arranging settlement due. The transaction confirmation staff shall not be the same person as the settlement staff.</p> <p>3. Determination of Limit on Total Transaction Contract Amount and Loss</p>

Article	After The Revision	Before The Revision
	<p>Limit</p> <p>(1) Total Transaction Contract Amount <u>Hedging Operation</u> The company's total hedging contract amount shall be limited to the foreign currency positions receivable/payable arising out of the company's business for the future six months.</p> <p><u>Transactional Operation</u> Except Convertible Bonds and Bond with attached warrant and structured product with principal guaranteed, the company does not engage in transactional operations.</p> <p>(2) Loss Limits <u>Hedging Operations</u> If the company's individual (combined) contract losses represent 5% or more loss from the market value, a report shall be filed with the chairman for approval as to whether the positions should be closed. The individual (combined) contract losses shall not exceed a maximum of 10% of contract amount of each individual (combined) transaction. If this loss limit is exceeded, a public announcement shall be made in accordance with Article 13 of this procedure.</p> <p><u>Transactional Operations</u> Except Convertible Bonds and Bond with attached warrant and structured product with principal guaranteed, the company does not engage in transactional operations.</p> <p>4. Performance Review <u>Hedging Operations</u> The performance of hedging operations shall be evaluated based on the hedging strategies.</p> <p>5. The degree of authority delegated, the levels to which authority is delegated The authorization amount and level for hedging operations are as follows: The transaction staff authorized by the company shall carry out transactions in accordance with the total transaction contract amount limit under</p>	<p>Limit</p> <p>(1) Total Transaction Contract Amount <u>Hedging Operation</u> The company's total hedging contract amount shall be limited to the foreign currency positions receivable/payable arising out of the company's business for the future six months.</p> <p><u>Transactional Operation</u> Except Convertible Bonds and Bond with attached warrant and structured product with principal guaranteed, the company does not engage in transactional operations.</p> <p>(2) Loss Limits <u>Hedging Operations</u> If the company's individual (combined) contract losses represent 5% or more loss from the market value, a report shall be filed with the chairman for approval as to whether the positions should be closed. The individual (combined) contract losses shall not exceed a maximum of 10% of contract amount of each individual (combined) transaction. If this loss limit is exceeded, a public announcement shall be made in accordance with Article 13 of this procedure.</p> <p><u>Transactional Operations</u> Except Convertible Bonds and Bond with attached warrant and structured product with principal guaranteed, the company does not engage in transactional operations.</p> <p>4. Performance Review <u>Hedging Operations</u> The performance of hedging operations shall be evaluated based on the hedging strategies.</p> <p>5. The degree of authority delegated, the levels to which authority is delegated The authorization amount and level for hedging operations are as follows: The transaction staff authorized by the company shall carry out transactions in accordance with the total transaction contract amount limit under</p>

Article	After The Revision	Before The Revision																														
	<p>subparagraph 3, paragraph 1, Article 11 and the transaction may only be carried out following evaluation by the highest-level executives of finance and approval by the responsible supervisor. Each transaction shall be subject to internal written approval based on the amount. The authorization amount, transaction approval and level are as follows:</p> <table><tr><th>Amount (NT\$)</th><th>Department Supervisor</th><th>General Manager</th><th>Chairman</th><th>Board of Directors</th></tr><tr><td>Below 100 Million</td><td>Review</td><td>Review</td><td>Approval</td><td></td></tr><tr><td>100 Million and above(inclusive)</td><td>Review</td><td>Review</td><td>Review</td><td>Resolution</td></tr></table> <p>To ensure that the transaction counterparty complies with the company's supervision and management, the transaction authorization amount and level provided under this article shall be notified to the transaction counterparty in writing. However, if the written confirmation with the transaction counterparty does not indicate the authorization amount, then the highest-level executives of finance will approve the transaction.</p> <p>6. Significant Derivative Product Transaction Significant derivative product transactions shall be carried out in accordance with relevant rules and submitted to the board of directors for resolution.</p> <p>7. The units responsible for implementation and Process</p> <p>(1) Confirm transaction position.</p> <p>(2) Analysis and judgment about relevant trend.</p> <p>(3) Determine specific hedging method:</p> <p>i. Transaction target.</p> <p>ii. Transaction position.</p> <p>iii. Target price and range.</p> <p>iv. Transaction strategy and type.</p> <p>v. Price reference based on public quoting system.</p> <p>(4) Obtain approval for transaction.</p> <p>(5) Execute transaction.</p> <p>i. Transaction Counterparty:</p>	Amount (NT\$)	Department Supervisor	General Manager	Chairman	Board of Directors	Below 100 Million	Review	Review	Approval		100 Million and above(inclusive)	Review	Review	Review	Resolution	<p>subparagraph 3, paragraph 1, Article 11 and the transaction may only be carried out following evaluation by the highest-level executives of finance and approval by the responsible supervisor. Each transaction shall be subject to internal written approval based on the amount. The authorization amount, transaction approval and level are as follows:</p> <table><tr><th>Amount (NT\$)</th><th>Department Supervisor</th><th>General Manager</th><th>Chairman</th><th>Board of Directors</th></tr><tr><td>Below 100 Million</td><td>Review</td><td>Review</td><td>Approval</td><td></td></tr><tr><td>100 Million and above(inclusive)</td><td>Review</td><td>Review</td><td>Review</td><td>Resolution</td></tr></table> <p>To ensure that the transaction counterparty complies with the company's supervision and management, the transaction authorization amount and level provided under this article shall be notified to the transaction counterparty in writing. However, if the written confirmation with the transaction counterparty does not indicate the authorization amount, then the highest-level executives of finance will approve the transaction.</p> <p>6. Significant Derivative Product Transaction Significant derivative product transactions shall be carried out in accordance with relevant rules and submitted to the board of directors for resolution.</p> <p>7. The units responsible for implementation and Process</p> <p>(1) Confirm transaction position.</p> <p>(2) Analysis and judgment about relevant trend.</p> <p>(3) Determine specific hedging method:</p> <p>i. Transaction target.</p> <p>ii. Transaction position.</p> <p>iii. Target price and range.</p> <p>iv. Transaction strategy and type.</p> <p>v. Price reference based on public quoting system.</p> <p>(4) Obtain approval for transaction.</p> <p>(5) Execute transaction.</p> <p>i. Transaction Counterparty:</p>	Amount (NT\$)	Department Supervisor	General Manager	Chairman	Board of Directors	Below 100 Million	Review	Review	Approval		100 Million and above(inclusive)	Review	Review	Review	Resolution
Amount (NT\$)	Department Supervisor	General Manager	Chairman	Board of Directors																												
Below 100 Million	Review	Review	Approval																													
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Amount (NT\$)	Department Supervisor	General Manager	Chairman	Board of Directors																												
Below 100 Million	Review	Review	Approval																													
100 Million and above(inclusive)	Review	Review	Review	Resolution																												

Article	After The Revision	Before The Revision
	<p>Transaction counterparties shall be selected with priority consideration for credit risk.</p> <p>ii. Transaction Staff: The company's staff who may execute derivative product transactions shall first be approved by the highest decision making supervisor of the finance department, general manager and chairman and then notified to the financial institution dealing with the company. No other staff may engage in the transactions.</p> <p>8. Risk Management</p> <p>(1) Credit Risk: In principle, the company's transaction counterparties are limited to banks or renowned financial institutions dealing with the company and those who can provide professional information. Otherwise, approval shall be required from the highest decision making supervisor of the finance department.</p> <p>(2) Market Risk: The company's derivative financial products shall be focused on hedging transactions against market price fluctuations due to change of foreign exchange or other reasons and shall be monitored at all times.</p> <p>(3) Liquidity Risk: In order to ensure liquidity, it shall be confirmed with the capital staff prior to the transaction that the transaction amount will not cause any insufficiency of liquidity.</p> <p>(4) Cash Risk: The company shall maintain sufficient liquid assets and credit facilities to satisfy settlement capital requirements.</p> <p>(5) Process Risk: The company shall have clear authorization amounts and process flows to avoid process risks.</p> <p>(6) Legal Risk: The documents between the company and the transaction counterparties shall be reviewed by the internal legal staff</p>	<p>Transaction counterparties shall be selected with priority consideration for credit risk.</p> <p>ii. Transaction Staff: The company's staff who may execute derivative product transactions shall first be approved by the highest decision making supervisor of the finance department, general manager and chairman and then notified to the financial institution dealing with the company. No other staff may engage in the transactions.</p> <p>8. Risk Management</p> <p>(1) Credit Risk: In principle, the company's transaction counterparties are limited to banks or renowned financial institutions dealing with the company and those who can provide professional information. Otherwise, approval shall be required from the highest decision making supervisor of the finance department.</p> <p>(2) Market Risk: The company's derivative financial products shall be focused on hedging transactions against market price fluctuations due to change of foreign exchange or other reasons and shall be monitored at all times.</p> <p>(3) Liquidity Risk: In order to ensure liquidity, it shall be confirmed with the capital staff prior to the transaction that the transaction amount will not cause any insufficiency of liquidity.</p> <p>(4) Cash Risk: The company shall maintain sufficient liquid assets and credit facilities to satisfy settlement capital requirements.</p> <p>(5) Process Risk: The company shall have clear authorization amounts and process flows to avoid process risks.</p> <p>(6) Legal Risk: The documents between the company and the transaction counterparties shall be reviewed by the internal legal staff</p>

Article	After The Revision	Before The Revision
	<p>or legal consultants before they are officially signed to avoid legal risks.</p> <p>9. Internal Control</p> <p>(1) The transaction staff of the company may not also serve as confirmation staff or settlement staff.</p> <p>(2) Upon occurrence of a transaction, the transaction staff shall immediately complete the transaction closing form and confirm with the confirmation staff. The confirmation staff shall confirm with the transaction counterparty based on the closing form and make records in the general positions chart for reference.</p> <p>(3) When the company engages in derivative product transactions, the evaluation, supervision and control of relevant risks shall be under the responsibility of internal audit staff independent from the finance department who reports to the board of directors and the chairman.</p> <p>10. Regular Evaluation Method and Anomaly Handling</p> <p>The finance department shall perform derivatives trading positions held shall be evaluated at least once per week; however, positions for hedge trades required by business shall be evaluated at least twice per month. The evaluation report shall be submitted to the senior staff authorized by the board of directors. Any anomaly shall be immediately reported to the board of directors and necessary corresponding measures shall be taken.</p> <p>The evaluation shall include the following:</p> <p>(1) Regularly evaluate whether the performance of derivative product transactions engaged are consistent with the existing operational strategy.</p> <p>(2) Whether the risks undertaken are</p>	<p>or legal consultants before they are officially signed to avoid legal risks.</p> <p>9. Internal Control</p> <p>(1) The transaction staff of the company may not also serve as confirmation staff or settlement staff.</p> <p>(2) Upon occurrence of a transaction, the transaction staff shall immediately complete the transaction closing form and confirm with the confirmation staff. The confirmation staff shall confirm with the transaction counterparty based on the closing form and make records in the general positions chart for reference.</p> <p>(3) When the company engages in derivative product transactions, the evaluation, supervision and control of relevant risks shall be under the responsibility of internal audit staff independent from the finance department who reports to the board of directors and the chairman.</p> <p>10. Regular Evaluation Method and Anomaly Handling</p> <p>The finance department shall perform derivatives trading positions held shall be evaluated at least once per week; however, positions for hedge trades required by business shall be evaluated at least twice per month. The evaluation report shall be submitted to the senior staff authorized by the board of directors. Any anomaly shall be immediately reported to the board of directors and necessary corresponding measures shall be taken.</p> <p>The evaluation shall include the following:</p> <p>(1) Regularly evaluate whether the performance of derivative product transactions engaged are consistent with the existing operational strategy.</p> <p>(2) Whether the risks undertaken are</p>

Article	After The Revision	Before The Revision
	<p>within the company's scope of tolerance.</p> <p>(3) Monthly evaluation of risk management measures: Regularly evaluate whether the risk management measures currently used are suitable and duly compliant with the Derivative Product Transaction procedure established by the company.</p> <p>(4) The finance department shall proceed in accordance with the Commercial Accounting Act, the Financial Accounting Standards and letters and orders from relevant competent authorities. If there is no relevant rules, details shall be recorded and calculations shall be made on monthly basis under statements of realized and unrealized profit and loss.</p> <p>11. Where a public company engaging in derivatives trading, its board of directors shall faithfully supervise and manage such trading in accordance with the following principles:</p> <p>(1) Designate senior management personnel to pay continuous attention to monitoring and controlling derivatives trading risk.</p> <p>(2) Periodically evaluate whether derivatives trading performance is consistent with established operational strategy and whether the risk undertaken is within the company's permitted scope of tolerance.</p> <p>12. Senior management personnel authorized by the board of directors shall manage derivatives trading in accordance with the following principles:</p> <p>(1) Periodically evaluate the risk management measures currently employed are appropriate and are faithfully conducted in accordance with these Regulations and the procedures for engaging in derivatives trading formulated in these</p>	<p>within the company's scope of tolerance.</p> <p>(3) Monthly evaluation of risk management measures: Regularly evaluate whether the risk management measures currently used are suitable and duly compliant with the Derivative Product Transaction procedure established by the company.</p> <p>(4) The finance department shall proceed in accordance with the Commercial Accounting Act, the Financial Accounting Standards and letters and orders from relevant competent authorities. If there is no relevant rules, details shall be recorded and calculations shall be made on monthly basis under statements of realized and unrealized profit and loss.</p> <p>11. Where a public company engaging in derivatives trading, its board of directors shall faithfully supervise and manage such trading in accordance with the following principles:</p> <p>(1) Designate senior management personnel to pay continuous attention to monitoring and controlling derivatives trading risk.</p> <p>(2) Periodically evaluate whether derivatives trading performance is consistent with established operational strategy and whether the risk undertaken is within the company's permitted scope of tolerance.</p> <p>12. Senior management personnel authorized by the board of directors shall manage derivatives trading in accordance with the following principles:</p> <p>(1) Periodically evaluate the risk management measures currently employed are appropriate and are faithfully conducted in accordance with these Regulations and the procedures for engaging in derivatives trading formulated by the</p>

Article	After The Revision	Before The Revision
	<u>Regulations</u> by the company.	company.
Article 20	<p>Implementation and Amendment</p> <p>The Procedure for Acquisition or Disposal of Assets shall be implemented after more than half of all audit committee members grants the approval, and shall be sent to the board of directors for further approval and reported at a shareholders' meeting. The same procedure shall be followed when the procedure have been amended.</p> <p>When the procedure for acquisition or disposal of asset is submitted to the board of directors for discussion in accordance with the above rule, opinions of the independent directors shall be fully taken into consideration and their opinions and reasons for approval or objection shall be included in the minutes of the meeting.</p> <p>The <u>amendment</u>establishment of this procedure shall be published as significant information on the Market Observation Post System.</p>	<p>Implementation and Amendment</p> <p>The Procedure for Acquisition or Disposal of Assets shall be implemented after more than half of all audit committee members grants the approval, and shall be sent to the board of directors for further approval and reported at a shareholders' meeting. The same procedure shall be followed when the procedure have been amended.</p> <p>When the procedure for acquisition or disposal of asset is submitted to the board of directors for discussion in accordance with the above rule, opinions of the independent directors shall be fully taken into consideration and their opinions and reasons for approval or objection shall be included in the minutes of the meeting.</p> <p>The establishment of this procedure shall be published as significant information on the Market Observation Post System.</p>
Article 21	<p>This procedure was established on 3 May 2005...</p> <p>This procedure was amended on 26 May 2022.</p> <p><u>This procedure was amended on 24 May 2024.</u></p>	<p>This procedure was established on 3 May 2005...</p> <p>This procedure was amended on 26 May 2022.</p>

Attachment 10:List of director (including independent director) candidates

Types of Nominee	Name	Education, Experience and Current Position (Current position marked with * are non-public company.)	Number of shares held (in shares)
Director	Liang, Chin-Li (Male)	<p>Education</p> <ul style="list-style-type: none"> ■ EMBA, National Chiao Tung University ■ Department of Electrical Engineering - Refrigerating and Air-conditioning, Taipei Tech <p>Current Position</p> <p>Subsidiaries within the group</p> <ul style="list-style-type: none"> ■ Chairman, Acter Group Corporation Limited ■ Chairman, Her Suo Eng., Co., Ltd.* ■ Chairman, Nova Technology Corp. ■ Chairman, Acter Technology Integration Group Co., Ltd. ■ Director, Sheng Huei (Shenzhen) Engineering Co., Ltd.* ■ Director, Shenzhen Dingmao Trade Co., Ltd.* ■ Director, Sheng Huei International Co. Ltd.* ■ Director, Acter International Limited* ■ Director, New Point Group Limited* ■ Director, Acter Technology Singapore Pte. Ltd.* ■ Director, Acter Technology Malaysia Sdn. Bhd.* ■ Chairman, Winmax Technology Corp.* ■ Director and CEO, Enrich Tech Co., Ltd.* ■ Chairman, Winmega Technology Corp.* ■ Chairman, Suzhou Winmax Technology Corp.* ■ Director, Novatech Engineering & Construction Pte. Ltd.* ■ Director, Sheng Huei Engineering Technology Company Limited* ■ Chairman, Acter Technology Co., Ltd.* ■ Chairman, Rayzher Industrial Co., Ltd. ■ Director, PT Acter Integration Technology Indonesia* <p>External companies</p> <ul style="list-style-type: none"> ■ Director, Waste Recovery Technology Inc. 	4,609,734

Types of Nominee	Name	Education, Experience and Current Position (Current position marked with * are non-public company.)	Number of shares held (in shares)
Director	Xiang-Hui Development Co., Ltd. Representative : Wu, Pi-Huei (Female)	Education ■ Master of Management, National Chung Hsing University Experience ■ President, Linglu Composite Building Material (shanghai) Co., Ltd. ■ Chairman, Denlie International Co., Ltd. ■ Executive Director, TCGS Alumni Association Current Position Subsidiaries within the group ■ Director, Nova Technology Corp. External companies ■ Director, TCGS Education Foundation	5,395,776
Director	Hu, Tai-Tsen (Male)	Education ■ EMBA, Tunghai University ■ Department of Electrical Engineering - Refrigerating and Air-conditioning, Taipei Tech Experience ■ Honorary Member, The Phi Tau Phi Scholastic Honor Society of the Republic of China ■ Lecturer, Department of Electrical Engineering, National Chin-Yi University of Technology ■ Executive Director. Taiwan Refrigerator and Air-Conditioning Association of Republic of China ■ Jury for Technical Examination of Refrigeration and Air Conditioning Repair Technician by the Ministry of Internal Affairs Current Position Subsidiaries within the group ■ Director, Acter Group Corporation Limited ■ Director, Sheng Huei International Co. Ltd.* ■ Director, New Point Group Limited* External companies ■ Director, Lishan Hotel Corporation*	2,607,178

Types of Nominee	Name	Education, Experience and Current Position (Current position marked with * are non-public company.)	Number of shares held (in shares)
Independent Director	Huang, Tzu-Pei (Female)	<p>Education</p> <ul style="list-style-type: none"> ■ Master, School of Law, National Chiao Tung University ■ Bachelor of Financial Law, College of Law, National Taiwan University <p>Experience</p> <ul style="list-style-type: none"> ■ Consultant lawyer, Taipei City Government ■ Consultant lawyer, Taiwan Union of Nurses Association ■ Consultant lawyer, labor unions of Cheng Hsin General Hospital ■ Arbitrator, Chinese Arbitration Association, Taipei ■ Committee member, Parliament Coordination Committee of Taiwan Bar Association <p>Current Position</p> <p>Subsidiaries within the group</p> <ul style="list-style-type: none"> ■ Independent director, Acter Group Corporation Limited <p>External companies</p> <ul style="list-style-type: none"> ■ Lawyer, Meridian Attorneys-at-Law 	0
Independent Director	Chi, Chih-Yi (Male)	<p>Education</p> <ul style="list-style-type: none"> ■ PhD, Harvard University Economics Department <p>Experience</p> <ul style="list-style-type: none"> ■ Associate Professor, Department of Finance, National Chung Hsing University ■ Associate Professor, Department of Economics, National Chung Cheng University <p>Current Position</p> <p>Subsidiaries within the group</p> <ul style="list-style-type: none"> ■ Independent Director, Nova Technology Corp. <p>External companies</p> <ul style="list-style-type: none"> ■ Professor, Department of Finance, National Chung Hsing University ■ Independent Director, Gourmet Master Co. Ltd. 	0

Types of Nominee	Name	Education, Experience and Current Position (Current position marked with * are non-public company.)	Number of shares held (in shares)
Independent Director	Chiu, Hui-Yin (Female)	<p>Education</p> <ul style="list-style-type: none"> ■ Master in Accounting, National Taiwan University ■ Bachelor of Accounting, National Chengchi University <p>Experience</p> <ul style="list-style-type: none"> ■ Partner CPA, Deloitte & Touche <p>Current Position</p> <p>Subsidiaries within the group</p> <ul style="list-style-type: none"> ■ Independent Director, Nova Technology Corp. <p>External companies</p> <ul style="list-style-type: none"> ■ Person in Charge, Li Jung Investment Co., Ltd.* ■ Director, Weiyu United Accounting Firm 	0
Independent Director	Liang, Lien-Wen (Female)	<p>Education</p> <ul style="list-style-type: none"> ■ PhD in Agricultural Economics, Hokkaido University, Japan ■ Master in Economics, National Tsing Hua University <p>Experience</p> <ul style="list-style-type: none"> ■ Associate Professor of Finance, Chinese Culture University ■ Assistant Professor of Finance, Chinese Culture University <p>Current Position</p> <p>External companies</p> <ul style="list-style-type: none"> ■ Professor of Finance, Chinese Culture University ■ Adjunct Professor, Department of Finance and Cooperative Management, National Taipei University ■ Director, International Cooperation and Development Fund 	0

Attachment 11: Content of non-competition restrictions to be waived for directors (including independent directors) and their representatives

Name	Content of non-competition restrictions to be waived
Liang, Chin-Li	<ul style="list-style-type: none"> ■ Chairman, Her Suo Eng., Co., Ltd. ■ Chairman, Nova Technology Corp. ■ Chairman, Acter Technology Integration Group Co., Ltd. ■ Director, Sheng Huei (Shenzhen) Engineering Co., Ltd. ■ Director, Shenzhen Dingmao Trade Co., Ltd. ■ Director, Sheng Huei International Co. Ltd. ■ Director, Acter International Limited ■ Director, New Point Group Limited ■ Director, Acter Technology Singapore Pte. Ltd. ■ Director, Acter Technology Malaysia Sdn. Bhd. ■ Chairman, Winmax Technology Corp. ■ Director and CEO, Enrich Tech Co., Ltd. ■ Chairman, Winmega Technology Corp. ■ Chairman, Suzhou Winmax Technology Corp. ■ Director, Novatech Engineering & Construction Pte. Ltd. ■ Director, Sheng Huei Engineering Technology Company Limited ■ Chairman, Acter Technology Co., Ltd. ■ Chairman, Rayzher Industrial Co., Ltd. ■ Director, PT Acter Integration Technology Indonesia ■ Director, Waste Recovery Technology Inc.
Wu, Pi-Huei	<ul style="list-style-type: none"> ■ Director, Nova Technology Corp. ■ Director, TCGS Education Foundation
Hu, Tai-Tsen	<ul style="list-style-type: none"> ■ Director, Sheng Huei International Co. Ltd. ■ Director, New Point Group Limited ■ Director, Lishan Hotel Corporation
Huang, Tzu-Pei	<ul style="list-style-type: none"> ■ Lawyer, Meridian Attorneys-at-Law
Chi, Chih-Yi	<ul style="list-style-type: none"> ■ Independent Director, Nova Technology Corp. ■ Independent Director, Gourmet Master Co. Ltd.
Chiu, Hui-Yin	<ul style="list-style-type: none"> ■ Independent Director, Nova Technology Corp. ■ Person in Charge, Li Jung Investment Co., Ltd. ■ Director, Weiyu United Accounting Firm
Liang, Lien-Wen	<ul style="list-style-type: none"> ■ Director, International Cooperation and Development Fund