

**Cosmo Electronics Corporation**

**2024 Annual Shareholders' Meeting**

**Meeting Handbook**

**MEETING TIME: June 26, 2024**

**Notice to readers**

*This English version handbook is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English version and Chinese version, the Chinese version shall prevail.*

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**Cosmo Electronics Corporation**  
**Procedure for the 2024 Annual Meeting of Shareholders**

I. Total shares represented by shareholders present in person

II. Call the Meeting to Order

III. Chairperson Remarks

IV. Report Items

V. Acknowledgement Items

VI. Discussion Items

VII. Elections

VIII. Other Matters

IX. Other Business and Special Motions

X. Adjournment

**Cosmo Electronics Corporation**  
**2024 Annual Shareholders' Meeting**  
**Meeting Agenda**

**Type of Meeting :** Physical Meeting

**Time :** 9:00 a.m., June 26, 2024

**Place :** Conference Room B2, No. 716, Zhongzheng Road, Zhonghe District, New Taipei City  
235, Taiwan

**I. Chairperson Remarks**

**II. Report Items**

- (1) The business report for fiscal year 2023.
- (2) The Audit committee's review report on the Company's business report and financial statements for fiscal year 2023.
- (3) The report of remuneration distribution to employees and directors for fiscal year 2023.
- (4) Annual Report of director compensation for fiscal year 2023.

**III. Acknowledgement Items**

- (1) The business report and financial statements for fiscal year 2023.
- (2) The proposal for distribution of profit for fiscal year 2023.

**IV. Discussion Items**

- (1) Amendment to the Rules of Procedure for Shareholders Meetings.

**V. Elections**

- (1) Election of new directors.

**VI. Other Matters**

- (1) Proposal for Release the Prohibition on Directors from Participation in Competitive Business.

**VII. Other Business and Special Motions**

**VIII. Adjournment**

## Report Items

### 1. The business report for fiscal year 2023

**Explanation:** The 2023 Business Report is as Attachment 1. [page 9-11].

### 2. The Audit committee's review report on the Company's business report and financial statements for fiscal year 2023

**Explanation:** Audit Committee's Review Report is as Attachment 2. [page 12].

### 3. The report of remuneration distribution to employees and directors for fiscal year 2023

**Explanation:** The 2023 profit is NT \$50,112,648. The 5% of the profit shall be allocated for the employees' bonus which is NT \$2,505,633 and 1% of that will be for the Board of Directors' remuneration which is NT \$501,127, those were paid in cash.

### 4. Annual Report of director compensation for fiscal year 2023.

**Explanation:**

1. The remuneration policies, standard and structure which paid to the directors, independent directors are based on the responsibilities, risks and time devotion which are:

(1) Remuneration policies, standard and packages:

A. The independent directors of the Company receive fixed compensation and no other compensation.

B. Directors who are involved in the Company's business affairs are paid monthly in accordance with the Company's salary plan, regardless of profit or loss.

C. The compensation of directors and supervisors is appropriated according to the business performance of the Company in the year and the stipulated percentage in Article 19 of the Articles of Incorporation, which stipulate that: "From the profit earned by the Company as shown through the annual account closing, not more than 3% of the gross profit shall be taken for directors' and supervisors' compensation, provided that the amount of accumulated loss, if any, be first withheld."

(2) Procedures for setting compensation:

A. Compensation for President and Vice President consists of salary and bonus. Salary is paid with reference to industry standards, title, rank, education, professional ability and responsibilities, and is based on the scope of authority and responsibility of the position within the Company and its contribution to the Company's operating objectives and performance. The bonus is based on the performance evaluation items

of managerial personnel, which include financial indicators (such as the achievement rate of the Company's revenue, profit before tax and profit after tax) and non-financial indicators (such as the preservation and management of assets, quality control of production, and significant deficiencies in compliance with laws and regulations and operational risks of the departments under the management).

B. The compensation of directors, supervisors and managers shall be evaluated and set by the Compensation Committee of the Company on a regular basis and approved by the Board of Directors, in addition to the provisions of the Company's Articles of Incorporation.

(3) Correlation of operating performance and future risks:

A. The bonus and compensation of directors, supervisors, and managers take into account the Company's operating objectives and financial condition, as well as their professional competence and responsibilities.

B. Important decisions by the Company's management are made after weighing various risk factors. The performance of these important decisions is reflected in the Company's profitability, which in turn is related to the management's compensation, i.e., the compensation of the Company's directors, supervisors and managers is related to the performance of future risk management.

C. In order to regularly evaluate the managerial personnel's bonus based on his or her participation in the Company's operations and personal performance contributions, and in accordance with the Company's "Regulations Governing the Year-End Bonus and Operating Performance Bonus", the "Regulations Governing the Year-End Bonus and Operating Performance Bonus" will be reviewed from time to time in accordance with the actual operating conditions and relevant laws and regulations, including financial indicators (such as the achievement rate of the Company's revenue, profit before tax and profit after tax) and non-financial indicators (such as asset preservation and management, product quality control, and significant deficiencies in compliance with laws and regulations and operational risks of the departments under the supervision of the Company) in order to provide reasonable compensation.

## 2. Remuneration paid during the most recent fiscal year to directors

Title	Name	Compensation								Ratio of Total Compensation (A+B+C+D) to Net Income (%)				Relevant Compensation Received by Directors Who are Also Employees								Ratio of Total Compensation (A+B+C+D+E+F+G) to Net Income (%)				Compensation from ventures other than subsidiaries or from the parent company
		Base Compensation (A)		Severance Pay (B)		Directors Compensation (C)		Allowances (D)						Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Employee Compensation (G)								
		The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company	All companies in the consolidated financial statements	The company		All companies in the consolidated financial statements		The company		All companies in the consolidated financial statements		
Cash	Stock																	Cash	Stock							
Chairperson	Bank SinoPac as Custodian for Fine Asia Int'l Ltd. Investment Account (Representative: Hsieh Shu-chuan)	0	0	0	0	101	101	0	0	101	0.34%	101	0.34%	0	0	0	0	0	0	0	0	101	0.34%	101	0.34%	0
Director & President	DIGICROWN TECHNOLOGIES LTD. (Representative: Chao Chia-chi)	0	0	0	0	100	100	0	0	100	0.33%	100	0.33%	2,147	2,147	87	87	0	0	0	0	2,334	7.76%	2,334	7.76%	0
Director & Chief Financial Officer	DIGICROWN TECHNOLOGIES LTD. (Representative: Hung Yu-han )	0	0	0	0	100	100	0	0	100	0.33%	100	0.33%	1,551	1,551	66	66	0	0	0	0	1,717	5.71%	1,717	5.71%	0
Director	DIGICROWN TECHNOLOGIES LTD. (Representative : Ho Wei-chan )	0	0	0	0	100	100	0	0	100	0.33%	100	0.33%	1,698	1,698	73	73	0	0	0	0	1,871	6.22%	1,871	6.22%	0
Director & Deputy GM	Bank SinoPac as Custodian for Fine Asia Int'l Ltd. Investment Account (Representative: Liu Chin-mu)	0	0	0	0	100	100	0	0	100	0.33%	100	0.33%	1,671	1,671	66	66	0	0	0	0	1,837	6.11%	1,837	6.11%	0
Director & Deputy GM & Corporate Governance Officer	Bank SinoPac as Custodian for Fine Asia Int'l Ltd. Investment Account (Representative: Lee Chih-chin)	0	0	0	0	0	0	0	0	0	0.00%	0	0.00%	1,680	1,680	67	67	0	0	0	0	1,747	5.81%	1,747	5.81%	0
Independent director	Wu Yong-fu	600	600	0	0	0	0	0	0	600	1.99%	600	1.99%	0	0	0	0	0	0	0	0	600	1.99%	600	1.99%	0
Independent director	Xu Bo-yu	480	480	0	0	0	0	0	0	480	1.60%	480	1.60%	0	0	0	0	0	0	0	0	480	1.60%	480	1.60%	0
Independent director	Lee Tan	280	280	0	0	0	0	0	0	280	0.93%	280	0.93%	0	0	0	0	0	0	0	0	280	0.93%	280	0.93%	0

Description:

Note: 1. The compensation to directors and supervisors and the compensation to employees for the year 2023 have been approved by the board of directors on March 14, 2024, and the amount of \$501,127 has been.

2: Bank SinoPac as Custodian for Fine Asia Int'l Ltd. Investment Account changed its representative from Lee Chih-chin to Hsieh Shu-chuan on September 6,2023.

## **Acknowledgement Items**

### **Acknowledgement No.1**

**The business report and financial statements for fiscal year 2023 (Proposed by the Board of Directors)**

#### **Explanation:**

1. The Board has adopted the Proposal for 2023 Annual Business Report, 2023 Parent Company only Financial Statements, and 2023 Consolidated Financial Statements. The 2022 Parent Company only Financial Statements and 2023 Consolidated Financial Statements have been viewed by the accountants Ms. Tsai, I-tai and Ms. Liang, Chan-nu, and together with 2023 Annual Business Report have sent and reviewed by the Audit Committee.
2. The 2023 Annual Business Report is attached as pp. [9-11], Attachment 1, the 2023 Parent Company only Financial Statements and Report of Independent Accountants, and the 2023 Consolidated Financial Statements and Report of Independent Accountants are attached as pp. [13-39], Attachment 3 & 4. Submission for acknowledge.

#### **Resolution:**

### **Acknowledgement No.2**

**The proposal for distribution of profit for fiscal year 2023 (Proposed by the Board of Directors)**

#### **Explanation:**

1. The Board has adopted the Proposal for Distribution of 2023 Profits and has sent and reviewed by the Audit Committee.
2. The 2023 Earnings Distribution Table is attached as pp. [40], Attachment 5. Submission for acknowledge.

#### **Resolution:**



## **Discussion Items**

### **■ Discussion No.1**

#### **Amendment to the Rules of Procedure for Shareholders Meetings. (Proposed by the Board of Directors)**

##### **Explanation:**

1. Cooperate with the revision of Taiwan Securities Regulatory Letter No. 1120004167
2. The Comparison Table of Amended Rules of Procedure for Shareholders' Meeting is attached as pp. [41], Attachment 6. Submission for acknowledge.

##### **Resolution:**

## **Elections**

### **■ Elections No.1**

#### **Election of new directors. (Proposed by the Board of Directors)**

##### **Explanation:**

1. Pursuant to Article 13 of the Company's Articles of Incorporation, there shall be five to nine directors and three supervisors. The term of office of the current Directors will expire on July 19, 2024, and it is proposed to conduct a full re-election at this annual shareholder's meeting.
2. At this annual shareholder's meeting, nine directors will be elected, including three independent directors. The election of directors will follow the candidate nomination system, with the shareholders' meeting would elect the directors from the list of candidates. The newly elected directors and independent directors will assume office upon election, with a term of three years, from June 26, 2024 to June 25, 2027
3. Attached is a list of director candidates nominated by the Board of Directors, along with relevant information. Please refer to Attachment 7 (page 42).
4. This election is hereby proposed and will be conducted in accordance with the Company's election for directors procedures. Please refer to Appendix 3 (page 61).

##### **Election results :**

## **Other Matters**

### **■ Other Matters No.1**

**Proposal for Release the Prohibition on Directors from Participation in Competitive**

**Business. (Proposed by the Board of Directors)**

#### **Explanation:**

1. Conducted in accordance with Article 209 of the Company Law.
2. The newly elected director of the company may invest in or operate other companies with the same or similar business scope as the company and may serve as a director or manager of such companies. It is proposed to lift the non-compete restrictions for the newly elected directors on the premise of not harming the interests of the company.
3. For information regarding the positions held by new director in other companies, please refer to Attachment 8 (page 43). It is submitted for discussion.

#### **Resolution:**

## **Other Business and Special Motions**

## **Adjournment**

# Attachment 1

## Summary of 2023 Annual Business Report

(This document is prepared in accordance with the Chinese version and is for reference only. In the event of any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.)

### 1. Business Policy

#### (1) Optoelectronics Department

As a specialist manufacturer of optocouplers and relays, we can respond quickly to market dynamics in terms of making decisions and actions. Our main target markets are those with a large number of users and a wide range of channels, but lacking the capability of designing products. We can provide integrated product specifications, designing and producing services to meet the specific needs of our customers. Furthermore, we will develop new products in line with the trend of lighter, thinner, shorter, and smaller products by applying our core technology. Improve the quality of our products continuously to ensure our dominant position in the market. Taking cost reduction and marketing strategy into consideration, we decided to establish manufacturing facilities in Indonesia to improve the quality of customer services and also the sales performance in the local market. Last but not least, increasing the profitability by rising the sales ratio of high-margin products which will be produced after upgrading production equipment and adjusting product restructure. Tapping into different markets such as industrial automation systems, Artificial Intelligence, automotive electronic parts, and 5<sup>th</sup>-generation mobile networks to seize business opportunities.

#### (2) LED Lighting

In recent years, the price-performance ratio of LED lighting has improved and its penetration rate in the total lighting market is gradually on the rise. The company had invested in automated production lines in facilities, research and development of new products and service quality improvement to meet the needs of clients. In the U.S. market, we have applied for patents to protect our intellectual property rights to enhance our competitiveness in the market and also increase the market share of our products.

#### (3) Clean Steam Department

The company is dedicated to achieving net zero emissions in ESG standards before 2050. To achieve that, we will continuously develop high-efficiency, low-cost and long-life energy sources to cut carbon emissions and pollution. The Clean Steam Department is expected to bring advantages and niches to the growth of the business.

#### (4) Industrial Park Development

The level of investment attraction has increased in Indonesia because of Indonesia's demographic dividend, the removal of its barriers to foreign investment and tax incentives under the New Southbound Policy promoted by the Taiwanese government and the Investment Act promulgated by the Indonesian government.

To increase the profitability of the group/shareholders, the company has decided to invest in the development of industrial parks. As a part of diversification in operation, it can help various Taiwanese SMEs to not only gain a foothold in the Indonesian market quickly but also jointly polish up the image of the Taiwanese industry. These can be the reasons leading to the increase in our international visibility.

The Group since 2008 has been proactive in looking for suitable lands to develop an industrial park. However, we decided to take stable steps regarding industrial development due to worldwide uncertainty in economics, politics, the pandemic and also delay of local construction. As of the year 2022, the company has acquired approximately 161 hectares of land and obtained groundbreaking permits. We will continue to search for desirable lands in the vicinity of the development area.

## **2. Important production and marketing policies**

### **(1) Marketing strategy:**

- (I) Improving the quality of services and sales network through the expansion of regional distributors and agents.
- (II) Being able to promote products to the market, expand the business scope, raise the visibility of new products and follow current market trends by participating in international expositions or through brand/product advertising.
- (III) Adjust the sale ratio in Asia region from 80% to 60% and increase European market development for operating risk diversification

### **(2) Production strategy:**

- (I) Executing effective production management, enhancing product quality, improving production yield and increasing product reliability.
- (II) Mastering key technology, increasing efficiency in automation, shortening production period, raising productivity and reducing the cost to make more profits.
- (III) Increasing the knowledge and ability of our staff to meet the needs of customer services. Providing positive and efficient services to build customer loyalty.
- (IV) Building manufacturing facilities in Indonesia for its stable workforce and reasonable salary to reduce manufacturing costs.

### **(3) Product orientation:**

- (I) Developing new product specifications under existing product lines, increasing the value of our products in relation to the development of technologies, and making continuous efforts to reduce costs to improve the ability in the competition and raise the market share of our products.
- (II) Applying the latest technique to the specifications of products that are not only in high demand but also in our customers' needs to improve the development of customized OEM products.
- (III) Investing in new product developments which relate to the latest technique. Develop and innovate new products to diversify the Company's product portfolio. Improving sales performance and enhancing brand popularity.
- (IV) Upgrading equipment to manufacture high-end products, improve production efficiency and increase production yield and profitability.
- (V) Developing marketing strategy in relation to industrial automation systems, Artificial Intelligence, automotive electronic parts and 5<sup>th</sup>-generation mobile networks.

## **3. Results of business plan implementation**

The Company's net operating revenues for fiscal 2023 were \$1,053,420 thousand, operating costs were \$897,585 thousand, operating expenses were \$268,559 thousand, non-operating net income was \$168,923 thousand, and income tax expenses was \$26,116 thousand. After offsetting income and expenses, the net income for the period was \$30,083 thousand, decrease of \$110,896 thousand compared to the net income of \$80,813 thousand in fiscal 2022, mainly due to decrease in operating revenues and decrease in gross profit.

## **4. Budget implementation**

For fiscal 2023, operating revenues reached 58% of the estimated goal, and the estimated performance of each accounting item is as follows:

Unit: NT\$ thousands

Item	Actual amount in FY2023	Estimated amount for FY2023	Achievement rate (%)
Operating revenues	1,053,420	1,812,263	58%
Operating costs	897,585	1,449,810	62%
Operating expenses	268,559	181,226	148%
Net operating gain	(112,724)	181,227	-62%
Net non-operating revenues and expenses	168,923	79,160	213%
Net income after tax	30,083	229,140	13%

## 5. Analysis of financial income and expenses and profitability

Unit: NT\$ thousands

Item			Actual amount in FY2023	Actual amount in FY2022
Financial income and expenses	Operating profit		(112,724)	39,099
	Net non-operating income and expenses		168,923	74,239
	Profit before tax		56,199	113,338
	Profit after tax		30,083	110,896
Profitability	Return on assets (%)		2.26	3.68
	Return on equity (%)		1.59	6.18
	Ratio to capital stock (%)	Operating (loss) income	-6.57	2.33
		Profit before tax	3.28	6.74
	Profit margin (%)		2.86	7.93
	Earnings per share (NT\$)		0.18	0.65

Chairman: Hsieh Shu-chuan / General Manage: Chao Chia-chi / Accounting Supervisor: Hung Yu-han

## **Attachment 2**

### **Audit Committee's review report of 2023.**

#### **Audit Committee's Review Report of Cosmo Electronics Corporation.**

The Board of Directors has prepared the Cosmo Electronics Corporation. (“the Company”) 2023 Business Report, financial statements, and proposal for earnings distribution. The CPA firm of PwC was retained to audit the Company’s financial statements and has issued an audit report relating to financial statements. The above Business Report, financial statements, and earnings distribution proposal have been examined and determined to be correct and accurate by the Audit Committee of Cosmo Electronics Corporation. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this report.

Cosmo Electronics Corporation 2024 Shareholders’ Meeting

Audit Committee Convener : Wu Yong-fu

March 14,2024

## **Independent Auditors' Report Translated from Chinese**

To the Board of Directors and Shareholders of Cosmo Electronics Corporation

### ***Opinion***

We have audited the accompanying parent company only financial statements of Cosmo Electronics Corporation (the “Company”), which comprise the parent company only balance sheets as of December 31, 2023 and 2022, and the related parent company only statements of comprehensive income, changes in equity and cash flows for the year then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits, the accompanying parent company only financial statements present fairly, in all material respects, the 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 year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### ***Basis for Opinion***

We conducted our audits of the parent company only financial statements in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants, and auditing standards in 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 judgement, were of most significance in our audit of the parent company only financial statements of the current period. 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, we do not provide a separate opinion on these matters.

The key audit matters in relation to the parent company only financial statements for the year ended December 31, 2023, are outlined as follows:

### ***Valuation of inventory***

#### Description

Please refer to Note 4(11) for the description of accounting policy on inventory valuation. Please refer to Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation. Please refer to Note 6(4) for details of inventory.

The Company has a higher risk of inventory market value decline since technology evolution affecting the market value and the possibility of inputs for obsolete products. Inventory are stated at the lower of cost or net realizable value. Providing valuation loss for obsolete inventories bases on net realizable value.

As the evaluation of inventory requires critical judgement and the amount of inventory is significant, we consider the valuation of inventory a key audit matter.

#### How our audit addressed the matter:

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained the policies of inventory valuation and determined whether the policies have been applied consistently.
2. Inspected and performed annual physical count to evaluate whether management identifies and controls obsolete inventories effectively.
3. Validated whether the logic of inventory aging reports used for valuation has been applied adequately in order to ensure the information of the parent



company only financial statement would be align with policies.

4. Evaluated and calculated to supporting documents of inventory losses providing from aging over a certain period, and discussed with management the accuracy.
5. Sampled the sources of market value for recalculation of net realization value.

### ***Assessment the fair value of investment property***

#### **Description**

Please refer to Note 4(15) for the description of accounting policy on investment property. Please refer to Note 5(2) for accounting estimates and assumption uncertainty in relation to investment property. Please refer to Note 6(8) for details of investment property.

The Company held investment property to earn rent incomes from lease. The investment property was measured subsequently using the fair value model. The fair value was based on appraisal report issued by external valuers.

As the evaluation of the fair value requires future prediction and the assumptions are unobservable inputs and highly uncertainty as well as the amount of valuation is significant, we consider the valuation of investment property a key audit matter.

#### **How our audit addressed the matter:**

We performed the following audit procedures in respect of the above key audit matter:

1. Evaluated whether valuers and appraisal firms were engaged by the Company were qualified and independent.
2. Reviewed the appraisal report issued by the valuer and checked valuation approach to comply with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
3. For the investment property evaluated by the income approach, evaluated the valuer's rationality of the future cash flow of the Company, and compared the rent used in the valuation approach with the lease agreement signed at present.
4. For the investment property evaluated by land development analysis method, examined the prices of various comparison targets used, and compared them with

the prices of similar assets available from public information.

5. Evaluated the correctness of the model calculation, and confirmed that the recognized amount is consistent with the appraisal report.

### ***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 generally accepted auditing standards in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence

the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the generally accepted auditing standards in the Republic of China, we exercise professional judgment and maintain 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 appropriate audit evidence regarding the financial information of the

entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

Tsai, Yi Tai

Liang, Chan Nyu

For and on behalf of PricewaterhouseCoopers, Taiwan

March 14, 2024

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

For the convenience of readers and for information purpose only, the auditors' report and the accompanying parent company only financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two version, the Chinese-language auditors' report and parent company only financial statements shall prevail.

COSMO ELECTRONICS CORPORATION  
PARENT COMPANY ONLY BALANCE SHEET  
DECEMBER 31,2023, DECEMBER 31,2022 AND JANUARY 1,2022  
(Expressed in thousands of New Taiwan dollars)

			(Restated)		(Restated)		(Restated)				
			December 31,2023		December 31,2022		January 1,2022				
Assets			Notes	Amount	%	Amount	%	Amount	%		
Current assets											
1100	Cash and cash equivalents	6(1)	\$	145,267	4	\$	132,350	3	\$	106,658	3
1136	Financial assets at amortized cost-current	6(2)		3,070	-		-	-		-	-
1150	Notes receivable, net	6(3)		3,140	-		3,388	-		-	-
1170	Accounts receivable, net	6(3)		33,048	1		79,403	2		81,294	3
1180	Accounts receivable from related parties, net	7(2)		4,787	-		101,606	3		47,153	1
1200	Other receivables			1,456	-		2,913	-		2,353	-
1210	Other receivables from related parties	7(2)		634	-		-	-		-	-
1220	Current income tax assets			194	-		19	-		9	-
130X	Inventories	6(4)		325,761	9		334,394	9		187,856	6
1410	Prepayments			6,779	-		7,097	-		5,047	-
1470	Other current assets			246	-		1,800	-		1,495	-
11XX	Total current assets			524,382	14		662,970	17		431,865	13
Non-current assets											
1535	Financial assets at amortized cost-non current	6(2)		14,300	-		14,213	-		13,484	-
1550	Investments accounted for under the equity method	6(5)		2,662,803	69		2,529,517	66		2,344,129	69
1600	Property, plant and equipment	6(6)		483,248	13		482,041	13		465,566	14
1760	Investment property, net	6(8)		92,856	2		90,588	2		85,347	2
1780	Intangible assets	6(9)		2,864	-		3,041	-		3,931	-
1840	Deferred income tax assets	6(24)		23,064	1		16,242	1		5,965	-
1915	Prepayments for equipment			8,620	-		10,215	-		32,569	1
1920	Refundable deposits			636	-		1,426	-		3,553	-
1975	Net defined benefit assets-non current	6(14)		26,550	1		24,240	1		18,395	1
1990	Other non-current assets			237	-		363	-		-	-
15XX	Total non-current assets			3,315,178	86		3,171,886	83		2,972,939	87
1XXX	Total assets		\$	3,839,560	100	\$	3,834,856	100	\$	3,404,804	100

(Continued)

COSMO ELECTRONICS CORPORATION  
PARENT COMPANY ONLY BALANCE SHEET  
DECEMBER 31,2023, DECEMBER 31,2022 AND JANUARY 1,2022  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity			December 31,2023		(Restated) December 31,2022		(Restated) January 1,2022	
			Notes	Amount	%	Amount	%	Amount
Current liabilities								
2100	Short-term borrowings	6(10)	\$ 426,000	11	\$ 396,000	11	\$ 417,090	12
2110	Short-term bills payable	6(10)	99,884	3	49,962	1	49,887	2
2130	Contract liabilities-current	6(19)	37,303	1	8,576	-	2,943	-
2150	Notes payable	6(11)	59	-	96	-	1,047	-
2170	Accounts payable	6(11)	24,000	1	87,004	2	81,403	3
2180	Accounts payable to related parties	7(2)	12,374	-	41,912	1	28,346	1
2200	Other payables		51,574	1	58,306	2	40,052	1
2220	Other payables to related parties	7(2)	-	-	-	-	2,754	-
2320	Long-term liabilities-current portion	6(12)(13)	312,646	8	276,841	7	519,000	15
2399	Other current liabilities		3,416	-	3,068	-	2,770	-
21XX	Total current liabilities		967,256	25	921,765	24	1,145,292	34
Non-current liabilities								
2530	Bonds payable	6(12)	-	-	-	-	273,484	8
2540	Long-term borrowings	6(13)	802,274	21	854,000	22	174,000	5
2570	Deferred income tax liabilities	6(24)	179,531	5	155,611	4	145,592	4
2600	Others non-current liabilities		8,327	-	3,215	-	442	-
25XX	Total non-current liabilities		990,132	26	1,012,826	26	593,518	17
2XXX	Total liabilities		1,957,388	51	1,934,591	50	1,738,810	51
Equity								
	Share capital	6(15)						
3110	Common stock		1,714,587	45	1,680,883	44	1,616,234	48
	Capital surplus	6(16)						
3200	Capital surplus		143,838	4	177,242	5	241,891	7
	Retained earnings	6(17)						
3310	Legal reserve		19,061	-	6,819	-	1,203	-
3320	Special reserve		140,561	4	63,024	2	12,484	-
3350	Unappropriated retained earnings		34,345	1	123,037	3	56,104	2
	Other equity interest	6(18)						
3400	Other equity interest		( 170,220 )	( 5 )	( 150,740 )	( 4 )	( 261,922 )	( 8 )
3XXX	Total equity		1,882,172	49	1,900,265	50	1,665,994	49
	Significant contingent liabilities and unrecognized contract commitments	9						
	Significant subsequent events	11						
3X2X	Total liabilities and equity		\$ 3,839,560	100	\$ 3,834,856	100	\$ 3,404,804	100

The accompanying notes are an integral part of these parent company only financial statements.

**COSMO ELECTRONICS CORPORATION**  
**PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME**  
**YEAR ENDED DECEMBER 31, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items		Notes	2023		(Restated) 2022	
			Amount	%	Amount	%
4000	Operating revenue	6(19) and 7	\$ 376,386	100	\$ 625,007	100
5000	Operating costs	6(4)(23) and 7	( 315,726 )	( 84 )	( 427,904 )	( 69 )
5900	Gross profit		60,660	16	197,103	31
5910	Unrealized profit from sales		( 1,668 )	-	( 641 )	-
5950	Gross profit, net		58,992	16	196,462	31
	Operating expenses	6(23)				
6100	Selling expenses		( 20,013 )	( 5 )	( 22,032 )	( 4 )
6200	General and administrative expenses		( 72,169 )	( 19 )	( 87,629 )	( 14 )
6300	Research and development expenses		( 2,077 )	( 1 )	( 1,947 )	-
6450	Expected credit impairment losses	12(2)	( 379 )	-	-	-
6000	Total operating expenses		( 94,638 )	( 25 )	( 111,608 )	( 18 )
6900	Operating (loss)profit		( 35,646 )	( 9 )	84,854	13
	Non-operating income and expenses					
7010	Other income	6(20)	5,128	1	4,024	-
7020	Other gains and losses	6(20)	4,458	1	17,915	3
7050	Finance costs	6(21)	( 50,711 )	( 13 )	( 33,165 )	( 5 )
7070	Share of profit of subsidiaries, associates and joint ventures accounted for under the equity method	6(5)	123,877	33	36,181	6
7000	Total non-operating income and expenses		82,752	22	24,955	4
7900	<b>Profit before income tax</b>		47,106	13	109,809	17
7950	Income tax (expense)benefit	6(24)	( 17,023 )	( 5 )	1,087	-
8200	<b>Profit for the year</b>		<u>\$ 30,083</u>	<u>8</u>	<u>\$ 110,896</u>	<u>17</u>
	<b>Components of other comprehensive income(loss) that will not be reclassified to profit or loss</b>					
8311	Gain on remeasurements of defined benefit plans	6(14)	\$ 374	-	\$ 4,145	1
8330	Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for under the equity method that will not be reclassified to profit or loss		2,643	1	8,877	1
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(24)	( 75 )	-	( 829 )	-
8310	Other comprehensive income(loss) that will not be reclassified to profit or loss		<u>2,942</u>	<u>1</u>	<u>12,193</u>	<u>2</u>

(Continued)



COSMO ELECTRONICS CORPORATION  
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME  
YEAR ENDED DECEMBER 31, 2023 AND 2022  
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

		(Restated)				
			2023		2022	
Items		Notes	Amount	%	Amount	%
<b>Components of other comprehensive income(loss) that will be reclassified to profit or loss</b>						
8380	Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for under the equity method that will be reclassified to profit or loss	6(18)	( 19,480 )	( 5 )	111,182	18
8360	Other comprehensive income (loss) that will be reclassified to profit or loss		( 19,480 )	( 5 )	111,182	18
8300	<b>Other comprehensive income(loss) for the year</b>		( \$ 16,538 )	( 4 )	\$ 123,375	20
8500	<b>Total comprehensive income(loss) for the year</b>		\$ 13,545	4	\$ 234,271	37
Basic earnings per share						
9750	Basic earnings per share	6(25)	\$	0.18	\$	0.66
Diluted earnings per share						
9850	Diluted earnings per share		\$	0.18	\$	0.65

The accompanying notes are an integral part of these parent company only financial statements.

**COSMO ELECTRONICS CORPORATION**  
**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY**  
**YEARS ENDED DECEMBER 31, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Share capital- common stock	Capital surplus	Legal reserve	Retained earnings		Financial statements translation differences of foreign operations	Total equity
					Special reserve	Unappropriated retained earnings		
<b>2022</b>								
Balance at January 1, 2022		\$ 1,616,234	\$ 241,891	\$ 1,203	\$ 12,484	\$ 56,156	( \$ 261,922 )	\$ 1,666,046
Effect of retrospective application and retrospective restatement		-	-	-	-	( 52 )	-	( 52 )
Balance at January 1, 2022 as restated		<u>1,616,234</u>	<u>241,891</u>	<u>1,203</u>	<u>12,484</u>	<u>56,104</u>	( <u>261,922</u> )	<u>1,665,994</u>
Profit for the year		-	-	-	-	110,896	-	110,896
Other comprehensive income(loss) for the year		-	-	-	-	12,193	111,182	123,375
Total comprehensive income(loss) for the year		-	-	-	-	123,089	111,182	234,271
Legal reserve		-	-	5,616	-	( 5,616 )	-	-
Special reserve		-	-	-	50,540	( 50,540 )	-	-
Issuance of share from capital surplus	6(15)	64,649	( 64,649 )	-	-	-	-	-
Balance at December 31, 2022		<u>\$ 1,680,883</u>	<u>\$ 177,242</u>	<u>\$ 6,819</u>	<u>\$ 63,024</u>	<u>\$ 123,037</u>	( <u>\$ 150,740</u> )	<u>\$ 1,900,265</u>
<b>2023</b>								
Balance at January 1, 2023		\$ 1,680,883	\$ 177,242	\$ 6,819	\$ 63,024	\$ 122,417	( \$ 150,740 )	\$ 1,899,645
Effect of retrospective application and retrospective restatement		-	-	-	-	620	-	620
Balance at January 1, 2023 as restated		<u>1,680,883</u>	<u>177,242</u>	<u>6,819</u>	<u>63,024</u>	<u>123,037</u>	( <u>150,740</u> )	<u>1,900,265</u>
Profit for the year		-	-	-	-	30,083	-	30,083
Other comprehensive income(loss) for the year		-	-	-	-	2,942	( 19,480 )	( 16,538 )
Total comprehensive income(loss) for the year		-	-	-	-	33,025	( 19,480 )	13,545
Legal reserve		-	-	12,242	-	( 12,242 )	-	-
Special reserve	6(17)	-	-	-	77,537	( 77,537 )	-	-
Cash dividends	6(12)	-	-	-	-	( 31,938 )	-	( 31,938 )
Conversion of convertible bonds	6(15)	85	215	-	-	-	-	300
Issuance of share from capital surplus		33,619	( 33,619 )	-	-	-	-	-
Balance at December 31, 2023		<u>\$ 1,714,587</u>	<u>\$ 143,838</u>	<u>\$ 19,061</u>	<u>\$ 140,561</u>	<u>\$ 34,345</u>	( <u>\$ 170,220</u> )	<u>\$ 1,882,172</u>

The accompanying notes are an integral part of these parent company only financial statements.

**COSMO ELECTRONICS CORPORATION**  
**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars)

	Notes	2023	2022
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Profit before tax for the year		\$ 47,106	\$ 109,809
Adjustments			
Income and expenses having no effect on cash flows			
Depreciation	6(6)	48,554	47,026
Amortization	6(9)	1,070	1,175
Expected credit impairment losses		379	-
Finance cost	6(21)	50,711	33,165
Interest income	6(20)	( 2,369 )	( 498 )
Share of profit of subsidiaries, associates and joint ventures accounted for under the equity method	6(5)	( 123,877 )	( 36,181 )
Provision (Reversal) for inventory and obsolescence	6(4)	26,362	( 7,792 )
Gain on fair value changes of investment property	6(8)	( 2,268 )	( 5,241 )
Changes in assets and liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Notes receivable		248	( 3,388 )
Accounts receivable from related parties		96,819	( 54,453 )
Other receivables from related parties	( 634 )		-
Inventories	( 17,729 )		( 138,746 )
Prepayments		318	( 2,050 )
Other current assets		1,554	( 305 )
Other non-current assets		126	( 363 )
Net defined benefit assets	( 1,936 )		( 1,700 )
Net changes in liabilities relating to operating activities			
Contract liabilities-current		28,727	5,633
Notes payable	( 37 )		( 951 )
Accounts payable	( 63,004 )		5,601
Accounts payable to related parties	( 29,538 )		13,566
Other payables	( 45,223 )		18,574
Other payables to related parties		-	( 2,754 )
Other current liabilities		348	298
Cash flows generated from/(used in) operations		15,707	( 19,575 )
Interest received		2,369	498
Income taxes paid	( 174 )		( 10 )
Accounts receivable		45,976	1,891
Unrealized profit from sales		1,668	641
Net cash flows generated from/(used in) operating activities		65,546	( 16,555 )

(Continued)

**COSMO ELECTRONICS CORPORATION**  
**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars)

	Notes	2023	2022
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Acquisitions of financial assets at amortized cost		( \$ 3,157 )	( \$ 729 )
Acquisitions of investments accounted for under the equity method	6(5)	( 27,914 )	( 29,790 )
Acquisitions of property, plant and equipment	6(26)	( 25,682 )	( 60,278 )
Proceeds from disposal of property, plant and equipment		1,332	5,997
Decrease(Increase) in refundable deposits		790	2,127
Increase in other receivables		1,457	( 560 )
Acquisitions of intangible assets	6(9)	( 893 )	( 285 )
Increase in prepayments for equipment		( 17,924 )	12,352
Net cash flows used in investing activities		( 71,991 )	( 71,166 )
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Increase in short-term borrowings	6(27)	1,446,440	1,361,160
Decrease in short-term borrowings	6(27)	( 1,416,440 )	( 1,382,250 )
Increase in short-term bills payable		49,922	-
Repayment for convertible bonds		( 277,100 )	-
Repayment for long-term borrowings	6(27)	( 103,600 )	( 528,000 )
Proceeds from long-term borrowings	6(27)	364,520	689,000
Increase in others non-current liabilities		5,112	2,773
Interest paid		( 49,492 )	( 29,270 )
Net cash flows generated from financing activities		19,362	113,413
Net increase in cash and cash equivalents		12,917	25,692
Cash and cash equivalents at beginning of year		132,350	106,658
Cash and cash equivalents at end of year		\$ 145,267	\$ 132,350

The accompanying notes are an integral part of these parent company only financial statements.

## **Independent Auditors' Report Translated from Chinese**

To the Board of Directors and Shareholders of Cosmo Electronics Corporation

### ***Opinion***

We have audited the accompanying consolidated financial statements of Cosmo Electronics Corporation and its subsidiaries (the “Group”), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed and issued into effect by the Financial Supervisory Commission.

### ***Basis for Opinion***

We conducted our audits of the consolidated financial statements in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants, and auditing standards in 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 for our opinion.

## ***Key Audit Matters***

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

The key audit matters in relation to the consolidated financial statements for the year ended December 31,2023, are outlined as follows:

### ***Valuation of inventory***

#### Description

Please refer to Note 4(12) for the description of accounting policy on inventory valuation. Please refer to Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation. Please refer to Note 6(4) for details of inventory.

The Group has a higher risk of inventory market value decline since technology evolution affecting the market value and the possibility of inputs for obsolete products. Inventory are stated at the lower of cost or net realizable value. Providing valuation loss for obsolete inventories bases on net realizable value.

As the evaluation of inventory requires critical judgement and the amount of inventory is significant, we consider the valuation of inventory a key audit matter.

#### How our audit addressed the matter:

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained the policies of inventory valuation and determined whether the policies have been applied consistently.
2. Inspected and performed annual physical count to evaluate whether management identifies and controls obsolete inventories effectively.
3. Validated whether the logic of inventory aging reports used for valuation has been applied adequately in order to ensure the information of consolidated financial statement

would be align with policies.

4. Evaluated and calculated to supporting documents of inventory losses providing from aging over a certain period, and discussed with management the accuracy.
5. Sampled the sources of market value for recalculation of net realization value.

### ***Assessment the fair value of investment property***

#### **Description**

Please refer to Note 4(16) for the description of accounting policy on investment property. Please refer to Note 5(2) for accounting estimates and assumption uncertainty in relation to investment property. Please refer to Note 6(7) for details of investment property.

The Group held investment property to (a) earn rent incomes from lease, (b) develop and improve land for future use. The investment property was measured subsequently using the fair value model. The fair value was based on appraisal report issued by external valuers.

As the evaluation of the fair value requires future prediction and the assumptions are unobservable inputs and highly uncertainty as well as the amount of valuation is significant, we consider the valuation of investment property a key audit matter.

#### **How our audit addressed the matter:**

We performed the following audit procedures in respect of the above key audit matter:

1. Evaluated whether valuers and appraisal firms were engaged by the Group were qualified and independent.
2. Reviewed the appraisal report issued by the valuer and checked valuation approach to comply with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
3. For the investment property evaluated by the income approach, evaluated the valuer's rationality of the future cash flow of the Group, and compared the rent used in the valuation approach with the lease agreement signed at present.
4. For the investment property evaluated by land development analysis method, examined the prices of various comparison targets used, and compared them with the prices of

similar assets available from public information.

5. Evaluated the correctness of the model calculation, and confirmed that the recognized amount is consistent with the appraisal report.

### ***Other Matter – Parent Company Only Financial Reports***

We have audited and expressed an unqualified opinion on the parent company only financial statements of Cosmo Electronics Corporation, as at and for the years ended December 31, 2023 and 2022.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed 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.



## ***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

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

As part of an audit in accordance with the auditing standards in the Republic of China, we exercise professional judgment and maintain 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 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements 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.

Tsai, Yi Tai

Liang, Chan Nyu

For and on behalf of PricewaterhouseCoopers, Taiwan

March 14, 2024

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

For the convenience of readers and for information purpose only, the auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. In the event of any discrepancy between the English version and the original Chinese version or any differences in the interpretation of the two version, the Chinese-language auditors' report and consolidated financial statements shall prevail.

COSMO ELECTRONICS CORPORATION AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS  
DECEMBER 31,2023, DECEMBER 31,2022 AND JANUARY 1,2022  
(Expressed in thousands of New Taiwan dollars)

					(Restated)		(Restated)	
			December 31,2023		December 31,2022		January 1,2022	
Assets		Notes	Amount	%	Amount	%	Amount	%
Current assets								
1100	Cash and cash equivalents	6(1)	\$ 604,711	14	\$ 542,994	12	\$ 586,246	15
1136	Financial assets at amortized cost-current	6(2)	31,055	1	69,204	2	-	-
1150	Notes receivable, net	6(3)	3,140	-	3,388	-	-	-
1170	Accounts receivable, net	6(3)	79,178	2	282,782	7	336,289	8
1180	Accounts receivable from related parties, net	7	73,891	1	-	-	-	-
1200	Other receivables		5,554	-	25,062	1	16,575	-
1210	Other receivables from related parties	7	13,846	-	17,632	-	18,348	1
1220	Current income tax assets		2,191	-	9,268	-	4,941	-
130X	Inventories	6(4)	554,435	13	615,499	14	464,054	12
1410	Prepayments	7	40,438	1	92,015	2	50,795	1
1479	Other current assets		345	-	2,227	-	1,736	-
11XX	Total current assets		1,408,784	32	1,660,071	38	1,478,984	37
Non-current assets								
1535	Financial assets at amortized cost-non current	6(2) and 8	20,401	1	20,315	-	19,050	1
1600	Property, plant and equipment	6(5) and 8	719,938	17	757,718	17	740,479	19
1755	Right-of-use assets	6(6) and 8	171,344	4	165,894	4	122,369	3
1760	Investment property, net	6(7) and 8	1,871,983	43	1,615,691	37	1,465,874	37
1780	Intangible assets	6(8)	11,659	-	12,782	-	13,581	-
1840	Deferred income tax assets	6(24)	79,549	2	69,183	2	58,892	1
1915	Prepayments for equipment		9,814	-	11,925	-	36,485	1
1920	Refundable deposits		1,885	-	13,125	-	15,029	-
1975	Net defined benefit assets-non current	6(12)	26,550	1	24,239	1	18,395	-
1990	Other non-current assets		16,134	-	23,636	1	24,210	1
15XX	Total non-current assets		2,929,257	68	2,714,508	62	2,514,364	63
1XXX	Total assets		\$ 4,338,041	100	\$ 4,374,579	100	\$ 3,993,348	100

(Continued)

**COSMO ELECTRONICS CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31,2023, DECEMBER 31,2022 AND JANUARY 1,2022**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity			December 31,2023		(Restated) December 31,2022		(Restated) January 1,2022	
			Notes	Amount	%	Amount	%	Amount
<b>Current liabilities</b>								
2100	Short-term borrowings	6(9)	\$ 426,000	10	\$ 396,000	9	\$ 480,754	12
2110	Short-term bills payable	6(9)	99,884	2	49,962	1	49,887	1
2130	Contract liabilities-current	6(17)	1,018	-	10,237	-	2,943	-
2150	Notes payable		59	-	96	-	1,047	-
2170	Accounts payable		42,970	1	119,752	3	123,264	3
2180	Accounts payable to related parties	7	434	-	15,671	1	12,907	-
2219	Other payables		69,226	2	81,700	2	52,395	1
2220	Other payables to related parties	7	6,519	-	3,736	-	-	-
2230	Current income tax liabilities		105	-	301	-	1,563	-
2280	Lease liabilities-current		2,770	-	15,372	1	6,305	-
2320	Long-term liabilities-current portion	6(10)(11) and 7	312,646	7	276,841	6	898,205	23
2399	Other current liabilities		3,942	-	8,616	-	14,781	1
21XX	<b>Total current liabilities</b>		<u>965,573</u>	<u>22</u>	<u>978,284</u>	<u>23</u>	<u>1,644,051</u>	<u>41</u>
<b>Non-current liabilities</b>								
2530	Bonds payable	6(10)	-	-	-	-	273,484	7
2540	Long-term borrowings	6(11) and 7	1,206,851	28	1,258,640	29	174,000	4
2570	Deferred income tax liabilities	6(24)	245,959	6	210,905	5	200,591	5
2580	Lease liabilities-non current		23,142	1	4,490	-	6,605	-
2640	Net defined benefit liability-non current	6(12)	13,956	-	21,467	-	28,096	1
2670	Others non-current liabilities		388	-	528	-	527	-
25XX	<b>Total non-current liabilities</b>		<u>1,490,296</u>	<u>35</u>	<u>1,496,030</u>	<u>34</u>	<u>683,303</u>	<u>17</u>
2XXX	<b>Total liabilities</b>		<u>2,455,869</u>	<u>57</u>	<u>2,474,314</u>	<u>57</u>	<u>2,327,354</u>	<u>58</u>
<b>Equity</b>								
	Share capital	6(13)						
3110	Common stock		1,714,587	40	1,680,883	38	1,616,234	41
	Capital surplus	6(14)						
3200	Capital surplus		143,838	3	177,242	4	241,891	6
	Retained earnings	6(15)						
3310	Legal reserve		19,061	-	6,819	-	1,203	-
3320	Special reserve		140,561	3	63,024	1	12,484	-
3350	Unappropriated retained earnings		34,345	1	123,037	3	56,104	1
	Other equity interest	6(16)						
3400	Other equity interest		( 170,220 )	( 4 )	( 150,740 )	( 3 )	( 261,922 )	( 6 )
31XX	<b>Equity attributable to owners of the parent</b>		<u>1,882,172</u>	<u>43</u>	<u>1,900,265</u>	<u>43</u>	<u>1,665,994</u>	<u>42</u>
3XXX	<b>Total equity</b>		<u>1,882,172</u>	<u>43</u>	<u>1,900,265</u>	<u>43</u>	<u>1,665,994</u>	<u>42</u>
	Significant contingent liabilities and unrecognized contract commitments	9						
	Significant subsequent events	11						
3X2X	<b>Total liabilities and equity</b>		\$ 4,338,041	100	\$ 4,374,579	100	\$ 3,993,348	100

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

COSMO ELECTRONICS CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

Items	Notes	2023		(Restated) 2022	
		Amount	%	Amount	%
4000 Operating revenue	6(17) and 7	\$ 1,053,420	100	\$ 1,390,778	100
5000 Operating costs	6(4) and 7	( 897,585 )	( 85 )	( 1,053,647 )	( 76 )
5900 Gross profit		<u>155,835</u>	<u>15</u>	<u>337,131</u>	<u>24</u>
Operating expenses					
6100 Selling expenses		( 50,116 )	( 5 )	( 62,740 )	( 4 )
6200 General and administrative expenses		( 222,991 )	( 21 )	( 219,598 )	( 16 )
6300 Research and development expenses		( 3,914 )	( 1 )	( 4,905 )	-
6450 Expected credit impairment gains(losses)		<u>8,462</u>	<u>1</u>	( 10,789 )	( 1 )
6000 Total operating expenses		( 268,559 )	( 26 )	( 298,032 )	( 21 )
6900 Operating (loss)profit		( 112,724 )	( 11 )	<u>39,099</u>	<u>3</u>
Non-operating income and expenses					
7100 Interest income	6(18)	10,963	1	3,289	-
7010 Other income	6(19)	14,026	1	25,477	2
7020 Other gains and losses	6(20)	229,401	22	99,777	7
7050 Finance costs	6(21)	( 85,467 )	( 8 )	( 54,304 )	( 4 )
7000 Total non-operating income and expenses		<u>168,923</u>	<u>16</u>	<u>74,239</u>	<u>5</u>
7900 Profit before income tax		<u>56,199</u>	<u>5</u>	<u>113,338</u>	<u>8</u>
7950 Income tax expense	6(24)	( 26,116 )	( 2 )	( 2,442 )	-
8200 Profit for the year		<u>\$ 30,083</u>	<u>3</u>	<u>\$ 110,896</u>	<u>8</u>
<b>Other comprehensive income(loss)</b>					
<b>Components of other comprehensive income(loss) that will not be reclassified to profit or loss</b>					
8311 Gain on remeasurements of defined benefit plans	6(12)	\$ 3,763	-	\$ 15,501	1
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		( 821 )	-	( 3,308 )	-
8310 Other comprehensive income(loss) that will not be reclassified to profit or loss		<u>2,942</u>	<u>-</u>	<u>12,193</u>	<u>1</u>
<b>Components of other comprehensive income(loss) that will be reclassified to profit or loss</b>					
8361 Financial statements translation differences of foreign operations	6(16)	( 19,480 )	( 2 )	111,182	8
8300 Other comprehensive income(loss) for the year		( \$ 16,538 )	( 2 )	<u>\$ 123,375</u>	<u>9</u>
8500 Total comprehensive income for the year		<u>\$ 13,545</u>	<u>1</u>	<u>\$ 234,271</u>	<u>17</u>
Profit attributable to:					
8610 Owners of the parent		<u>\$ 30,083</u>	<u>3</u>	<u>\$ 110,896</u>	<u>8</u>
Comprehensive income(loss) attributable to :					
8710 Owners of the parent		<u>\$ 13,545</u>	<u>1</u>	<u>\$ 234,271</u>	<u>17</u>
Earnings per share					
9750 Basic earnings per share		<u>\$ 0.18</u>		<u>\$ 0.65</u>	
9850 Diluted earnings per share		<u>\$ 0.18</u>		<u>\$ 0.64</u>	

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

COSMO ELECTRONICS CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2023 AND 2022

(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent						
		Retained earnings				Financial statements translation differences of foreign operations	Total equity	
Notes	Share capital- common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings			
<u>2022(Restated)</u>								
	Balance at January 1, 2022	\$ 1,616,234	\$ 241,891	\$ 1,203	\$ 12,484	\$ 56,156	( \$ 261,922 )	\$ 1,666,046
	Effect of retrospective application and retrospective restatement	-	-	-	-	( 52 )	-	( 52 )
	Balance at January 1, 2022 as restated	1,616,234	241,891	1,203	12,484	56,104	( 261,922 )	1,665,994
	Profit for the year	-	-	-	-	110,896	-	110,896
	Other comprehensive income(loss) for the year	-	-	-	-	12,193	111,182	123,375
	Total comprehensive income(loss) for the year	6(16)	-	-	-	123,089	111,182	234,271
	Distribution of 2021 earnings							
	Legal reserve	-	-	5,616	-	( 5,616 )	-	-
	Special reserve	-	-	-	50,540	( 50,540 )	-	-
	Issuance of share from capital surplus	64,649	( 64,649 )	-	-	-	-	-
	Balance at December 31, 2022	\$ 1,680,883	\$ 177,242	\$ 6,819	\$ 63,024	\$ 123,037	( \$ 150,740 )	\$ 1,900,265
<u>2023</u>								
	Balance at January 1, 2023	\$ 1,680,883	\$ 177,242	\$ 6,819	\$ 63,024	\$ 122,417	( \$ 150,740 )	\$ 1,899,645
	Effect of retrospective application and retrospective restatement	-	-	-	-	620	-	620
	Balance at January 1, 2023 as restated	\$ 1,680,883	\$ 177,242	\$ 6,819	\$ 63,024	\$ 123,037	( \$ 150,740 )	\$ 1,900,265
	Profit for the year	-	-	-	-	30,083	-	30,083
	Other comprehensive income(loss) for the year	-	-	-	-	2,942	( 19,480 )	( 16,538 )
	Total comprehensive income(loss) for the year	6(16)	-	-	-	33,025	( 19,480 )	13,545
	Legal reserve	6(15)	-	-	12,242	( 12,242 )	-	-
	Special reserve	-	-	-	77,537	( 77,537 )	-	-
	Cash dividends	-	-	-	-	( 31,938 )	-	( 31,938 )
	Conversion of convertible bonds	6(10)	85	215	-	-	-	300
	Issuance of share from capital surplus	6(13)	33,619	( 33,619 )	-	-	-	-
	Balance at December 31, 2023	\$ 1,714,587	\$ 143,838	\$ 19,061	\$ 140,561	\$ 34,345	( \$ 170,220 )	\$ 1,882,172

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

COSMO ELECTRONICS CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2023 AND 2022  
(Expressed in thousands of New Taiwan dollars)

	Notes	2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Consolidated profit before tax for the year		\$ 56,199	\$ 113,338
Adjustments			
Income and expenses having no effect on cash flows			
Depreciation	6(5)(6)	110,542	109,990
Amortization	6(8)	2,028	2,112
Expected credit impairment losses(gains)	12	( 8,462 )	10,789
Interest expense	6(21)	85,467	54,304
Interest income	6(18)	( 10,963 )	( 3,289 )
Gain on fair value changes of investment property	6(20)	( 241,679 )	( 77,537 )
Provision for inventory and obsolescence	6(4)	25,146	4,366
Loss(Gain) on disposal of property, plant and equipment	6(20)	8,816	( 743 )
Changes in assets and liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Notes receivable		248	( 3,388 )
Accounts receivable		212,127	42,665
Accounts receivable from related parties		( 73,891 )	-
Other receivables		19,508	( 8,487 )
Other receivables from related parties		3,786	716
Inventories		35,918	( 155,811 )
Prepayments		51,577	( 41,220 )
Net defined benefit assets		( 2,311 )	( 5,844 )
Other current assets		1,882	( 491 )
Other non-current assets		7,361	574
Net changes in liabilities relating to operating activities			
Contract liabilities-current		( 9,219 )	7,294
Notes payable		( 37 )	( 951 )
Accounts payable		( 76,782 )	( 3,512 )
Accounts payable to related parties		( 15,237 )	2,764
Other payables		( 50,180 )	26,754
Other payables to related parties		2,783	3,736
Other current liabilities		( 4,674 )	( 6,165 )
Net defined benefit liability		( 3,749 )	8,872
Cash flows generated from operations		126,204	80,836
Interest received		10,963	3,289
Income taxes paid		24,009	( 11,279 )
Net cash flows generated from operating activities		161,176	72,846

(Continued)



COSMO ELECTRONICS CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2023 AND 2022  
(Expressed in thousands of New Taiwan dollars)

	Notes	2023	2022
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisitions of financial assets at amortized cost	\$	-	(\$ 69,721 )
Proceeds from disposal of financial assets at amortized cost		38,064	-
Acquisitions of property, plant and equipment	6(5)(26)	( 57,367 )	( 90,552 )
Proceeds from disposal of property, plant and equipment	6(5)	114	1,085
Decrease in refundable deposits		11,240	1,904
Acquisitions of intangible assets	6(8)	( 893 )	( 285 )
Acquisitions of right-of-use assets	6(6)	-	( 31,566 )
Acquisitions and payments for investment properties	6(7)	( 22,701 )	( 36,371 )
Increase in prepayments for equipment		1,019	( 14,743 )
Net cash flows used in investing activities		( 30,524 )	( 240,249 )
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term borrowings	6(27)	1,446,440	2,067,490
Decrease in short-term borrowings	6(27)	( 1,416,440 )	( 2,159,213 )
Increase in short-term bills payable		49,922	-
Repayment for bonds	6(27)	( 277,100 )	-
Repayment for long-term borrowings	6(27)	( 103,600 )	( 886,440 )
Proceeds from long-term borrowings	6(27)	364,520	1,061,550
Lease principal repayment	6(27)	( 11,758 )	( 12,678 )
Interest paid		( 85,537 )	( 50,872 )
Net cash flows (used in)/generated from financing activities		( 33,553 )	19,837
Effect due to changes in exchange rate		( 35,382 )	104,314
Net Increase(decrease) in cash and cash equivalents		61,717	( 43,252 )
Cash and cash equivalents at beginning of year		542,994	586,246
Cash and cash equivalents at end of year		\$ 604,711	\$ 542,994

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

## Attachment 5

### Cosmo Electronics Corporation PROFIT DISTRIBUTION TABLE

Year 2023

(Unit: NTD)

Unappropriated earnings at the beginning of the period		<b>\$698,930</b>
Add : Effect of retrospective application of IAS 12		<b>620,540</b>
Adjusted unappropriated earnings		<b>1,319,470</b>
Net profit for 2023	<b>\$30,083,398</b>	
Add : OTHER COMPREHENSIVE INCOME (Re-measurement of defined benefit Plan recognized in retained earnings)	<b>2,942,150</b>	
Subtotal		<b>34,345,018</b>
Less: 10% legal reserve		<b>(3,434,502)</b>
Less: Special reserves		<b>(30,910,516)</b>
Unappropriated earnings at the end of the period		<b>\$ 0</b>

#### Notes:

In accordance with Letter No. 1090150022 issued by the Financial Supervisory Commission of the Executive Yuan, a special reserve of the same amount should be set aside from the current period's net income plus the amount of items other than the current period's net income included in the current period's unappropriated earnings in respect of the net increase in fair value of NT\$241,679,476 in the current year's accounts, or from the prior period's undistributed earnings if there is a shortfall; provided that if the current year's after-tax income and the total amount of the prior year's unappropriated earnings is not enough to meet the total amount of NT\$210,768,960, a special reserve shall only be set aside until the unappropriated earnings reaches zero.

Chairman: Hsieh Shu-chuan / General Manage: Chao Chia-chi /Accounting Supervisor: Hung Yu-han

## Attachment 6

### COSMO ELECTRONICS CORPORATION Comparison Table of Amended Rules of Procedure for Shareholders' Meeting Amendment Articles comparison table

Content		Amendment basis and reasons
Amendment provision	Amendment basis and reasons	
<p>Article 3</p> <p>Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.</p> <p><b><u>When a company convenes a video meeting of shareholders, unless otherwise specified in the stock affairs management standards of a company that publicly issues shares, it should be stated in the articles of association and approved by the board of directors, and the video meeting of shareholders should be approved by the board of directors with the attendance and attendance of more than two-thirds of the directors. The resolution shall be carried out if approved by more than half of the directors.</u></b></p> <p>The following is omitted °</p>	<p>Article 3</p> <p>Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.</p> <p>The following is omitted °</p>	<p>In line with the amendments to the Taiwan Securities Regulatory Commission Letter No. 1120004167 dated March 17, 2023.</p>
<p>Article 6-1</p> <p>To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice: The first and second paragraphs are omitted.</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> <p><b><u>Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for Handling Stock Affairs of Companies with Public Issuance of Stocks, shareholders should at least be provided with connection equipment and necessary assistance, and the period during which shareholders can apply to the company and other relevant matters should be noted. matter</u></b></p>	<p>Article 6-1</p> <p>To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice: The first and second paragraphs are omitted.</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>	<p>In line with the amendments to the Taiwan Securities Regulatory Commission Letter No. 1120004167 dated March 17, 2023.</p>
<p>Article 22</p> <p>When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online. <b><u>Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for Handling Stock Affairs of Companies with Public Issuance of Stocks, shareholders should at least be provided with connection equipment and necessary assistance, and the period during which shareholders can apply to the company and other relevant matters should be noted. matter</u></b></p>	<p>Article 22</p> <p>When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.</p>	<p>In line with the amendments to the Taiwan Securities Regulatory Commission Letter No. 1120004167 dated March 17, 2023.</p>
<p>Article 27</p> <p>These Rules were firstly established on April 20, 1998.</p> <p>The second amendment was made on June 28, 2002.</p> <p>The third amendment was made on June 15, 2004.</p> <p>The fourth amendment was made on June 18, 2020.</p> <p>The fifth amendment was made on June 23, 2021.</p> <p>The sixth amendment was made on June 24, 2022.</p> <p><b><u>The seventh amendment was made on June 26, 2024.</u></b></p>	<p>Article 27</p> <p>These Rules were firstly established on April 20, 1998.</p> <p>The second amendment was made on June 28, 2002.</p> <p>The third amendment was made on June 15, 2004.</p> <p>The fourth amendment was made on June 18, 2020.</p> <p>The fifth amendment was made on June 23, 2021.</p> <p>The sixth amendment was made on June 24, 2022.</p>	

# Attachment 7

## COSMO ELECTRONICS CORPORATION

### List of director candidates and related information

Title	Name of Candidate	Number of Shares Held (Unit: Shares)	Education	Experience	Current position	Whether or not he has served as an independent director for three consecutive terms/ Reasons for continuing to nominate a person who has served as an independent director for three consecutive terms
Director	DIGICROWN TECHNOLOGIES LTD. (Representative: Hsieh Shu-chuan)	15,914,684	Department of Industrial Engineering and Management, Tungnan University	Chairperson of Da Liang Investment Ltd	Chairperson of Cosmo Electronics Corporation	Not applicable
Director	DIGICROWN TECHNOLOGIES LTD. (Representative: Chao Chia-chi)	15,914,684	Department of Money and Banking, NCCU	Assistant Manager of Jin Sun International Commercial Bank Co., Ltd. Vice President of Taishin International Bank (HK)	President of Cosmo Electronics Corporation Director of PT Cosmo Technology Director of DONG GUAN GUAN ZHEN XING TRADING LIMITED Chairperson of Tinglin Co., Ltd. Chairperson of Tingyuan Co., Ltd. Chairperson of Juyang Technology Co., Ltd.	Not applicable
Director	DIGICROWN TECHNOLOGIES LTD. (Representative: Hung Yu-han)	15,914,684	Department of Accounting, National Taipei University	Supervisor of Ernst & Young Global Limited Junior Manager of PACIFIC SECURITIES CO., LTD. Division Chief of APEX SCIENCE & ENGINEERING CORP.	Finance Supervisor and Corporate Governance Officer of Cosmo Electronics Corporation Director of Tinglin Co., Ltd. Director of Tingyuan Co., Ltd. Director of Juyang Technology Co., Ltd.	Not applicable
Director	Bank SinoPac as Custodian for Fine Asia Int'l Ltd. Investment Account (Representative : Ho Wei-chuan)	1,174,709	Department of Medicine, TMU	Attending Physician, Shu-Ming Clinic Former part-time attending physician at the Taichung East District Branch of China Medical University Hospital Chairperson of Cosmo Recycling Inc.	Vice President of Cosmo Electronics Corporation	Not applicable
Director	Bank SinoPac as Custodian for Fine Asia Int'l Ltd. Investment Account (Representative : Liu Chin-mu)	1,174,709	Department of Business Administration, Tatung Institute of Technology	Director of Cosmo Electronics Technology (Kunshan) Co., Ltd. Vice President of DIGICROWN TECHNOLOGIES LTD. Chairperson of PT CICJAMBE	Vice President of Cosmo Electronics Corporation	Not applicable
Director	Bank SinoPac as Custodian for Fine Asia Int'l Ltd. Investment Account (Representative : Lee Chih-chin )	1,174,709	Department of Industrial Management, NCKU	Assistant Manager of GLOBAL BRANDS MANUFACTURE LTD. Material Manager of Elitegroup Computer Systems Co., Ltd. Assistant Manager of DIGICROWN TECHNOLOGIES LTD.	Vice President of Cosmo Electronics Corporation	Not applicable
Independent director	Wu Yong-fu	0	Department of Accountancy, NCCU	Assistant Manager of KPMG Audit Office Sales Manager of Yuanta Securities Co., Ltd. Underwriting Department Adjunct Lecturer, Department of Accounting, O.C.U.	1.Assistant Manager of Finance Division, SUNSPRING METAL CORPORATION 2.Independent Director of PAIHO SHIH HOLDINGS CORPORATION 3.Independent Director of KOAN HAO TECHNOLOGY CO., LTD. 4.Supervisor of SUNSPRING METAL (Zhuhai) CORPORATION 5.Supervisor of Zhaoqing Baoxin Metaleare Industries Co., Ltd. 6.Supervisor of SUNSPRING AUTOMATION CORPORATION	YES / Because of his accounting experience and familiarity with relevant laws and regulations, he will continue to be nominated as a candidate for independent director.
Independent director	Xu Bo-yu	0	Department of Accountancy, Chung Yuan Christian University	Associate, Sincere & Associates, Inc.	1. CPA of QMCPA 2. Chairperson of CHING RONG CEREAL CO., LTD. 3.Chairperson of MAU QUAN CEREAL CO., LTD.	NO
Independent director	Li Dan	0	Ph.D. in International Business, NTU Master of International Trade, NCCU	Lecturer and Associate Professor of Department of International Trade and Banking Insurance, Deming University of Finance and Economics Assistant Professor and Associate Professor, Department of International Business, Yuan Ze University The University of Auckland, New Zealand Senior Lecturer	Professor, Department of Finance, NCU	NO

## Attachment 8

### COSMO ELECTRONICS CORPORATION

#### New directors who also hold positions in other companies

Title	Name	Being a director or manager of another company at the same time	
Director	DIGICROWN TECHNOLOGIES LTD. (Representative: Hsieh Shu-chuan)	Da Liang Investment Ltd	Chairperson
Director	DIGICROWN TECHNOLOGIES LTD. (Representative: Chao Chia-chi)	Tinglin Co., Ltd.	Chairperson
		Tingyuan Co., Ltd.	Chairperson
		Juyang Technology Co., Ltd.	Chairperson
Director	DIGICROWN TECHNOLOGIES LTD. (Representative: Ho Wei-chuan)	Tinglin Co., Ltd.	Director
		Tingyuan Co., Ltd.	Director
		Juyang Technology Co., Ltd.	Director
Independent director	Wu Yong-fu	PAIHO SHIH HOLDINGS CORPORATION	Independent director
		KOAN HAO TECHNOLOGY CO., LTD.	Independent director
Independent director	Xu Bo-yu	CHING RONG CEREAL CO., LTD.	Chairperson
		MAU QUAN CEREAL CO., LTD.	Chairperson

## Appendix 1

### **Cosmo Electronics Corporation Rules and Procedures of the Shareholders' Meeting**

- Article 1: To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
- Article 2: Shareholders and their proxies (collectively, "shareholders") shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.
- Article 3: Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.
- Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.
- This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. If, however, this Corporation has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby.
- This Corporation shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:
1. For physical shareholders meetings, to be distributed on-site at the meeting.
  2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
  3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual

meeting platform.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4: For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope

of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Corporation before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail. If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5: The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting. Article 6: This Corporation shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be



furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation two days before the meeting date.

In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1: To convene a virtual shareholders meeting, this Corporation shall include the following particulars in the shareholders meeting notice:

1.How shareholders attend the virtual meeting and exercise their rights.

2.Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:

2-1.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.

2-2.Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.

2-3.In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders 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.

2-4.Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

3.To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

Article 7: If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair,

or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 8: This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders meeting, this Corporation is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 9: Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares

represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 10: If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

The provisions of the preceding paragraph apply *mutatis mutandis* to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 11: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

**Article 12:** Voting at a shareholders meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

**Article 13:** A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence.

When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When this Corporation convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be

announced immediately.

When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

**Article 14:** The election of directors or supervisors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors and supervisors and the numbers of votes with which they were elected, and the names of directors and supervisors not elected and number of votes they received.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

**Article 15:** Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of this Corporation.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online

**Article 16:** On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by

shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During this Corporation's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17: Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18: When a meeting is in progress, the chair may announce a break based on time considerations.

If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19: In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 20: When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 21: In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual

meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

When postponing or resuming a meeting according to the second paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22: When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 23: These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Article 24: These Rules were firstly established on April 20, 1998.



The second amendment was made on June 28, 2002.

The third amendment was made on June 15, 2004.

The fourth amendment was made on June 18, 2020.

The fifth amendment was made on July 20, 2021.

The sixth amendment was made on June 24, 2022

## Appendix 2

### **Cosmo Electronics Corporation Corporate Governance Best Practice Principles**

#### Chapter 1 General Principles

Article 1 : The name of company shall Cosmo Electronics Corporation (the “Company”). The Company is duly organized in accordance with the Company Act of Taiwan.

Article 2 : The business to be operated by the Company is as follows:

- (1) CB01990 Other Machinery Manufacturing
- (2) CC01010 Manufacture of Power Generation, Transmission and Distribution Machinery
- (3) CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing
- (4) CC01060 Wired Communication Mechanical Equipment Manufacturing
- (5) CC01080 Electronic Parts and Components Manufacturing.
- (6) E601020 Electric Appliance Installation
- (7) E603050 Automatic Control Equipment Engineering
- (8) F401010 International Trade
- (9) E604010 Machinery Installation
- (10) CC01040 Lighting Equipment Manufacturing
- (11) E601010 Electric Appliance Construction
- (12) E603090 Lighting Equipments Construction
- (13) IG03010 Energy Technical Services
- (14) All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 : The Company is headquartered in New Taipei City. If required, the Company may establish factories or branches in Taiwan or overseas by board of Directors resolution.

Article 4 : The Company may act as a guarantor of another party if required for its business purposes.

#### Chapter II Shares

Article 5 : The registered share capital of the Company shall be two hundred billion New Taiwan Dollars (NT\$ 2,000,000,000), divided into two billion million (200,000,000) shares at a par value of exactly ten New Taiwan Dollars (NT\$ 10) per share. Thirty thousand NT dollars of the aforementioned capital will be reserved for the issuance of employee stock option certificates to exercise the subscription, and the board of directors is authorized to issue them in installments as needed.

When the company issues new shares, employees who subscribe to shares will be issued to restrict employees’ rights. The objects of the new shares may include employees of affiliated companies who meet certain conditions.

Article 6 : The total amount of the Company's investment in other companies for business purposes shall not be limited by the provisions of Article 13 of the Company Act.

Article 7 : The Company's shares shall be registered, bear the signatures or personal seals of the Director representing the Company, and shall be duly certified or authenticated by the bank which is competent to certify shares under the laws. The Company may issue shares without certificates which shall be registered with a central securities depository. The company's share affairs are handled in accordance with the Company Law and the "Guidelines for the Handling of Share Affairs of Publicly Offered Companies".

Article 8 : Registration for the transfer of shares shall not be done within sixty days preceding the date of a shareholders' annual general meeting, thirty days preceding the date of a shareholders' special meeting or five days preceding the designated reference date for the distribution of dividends, bonus or other interests.

### Chapter III Shareholders' Meeting

Article 9 : There are two types of shareholders' meeting: annual general meeting of shareholders and special meeting of shareholders. The annual general meeting of shareholders shall be convened at least once a year within six months after the end of every fiscal year. Except as otherwise provided for by the Company Act, special meetings of shareholders shall be convened as necessary by the board of Directors.

Article 9-1 : When the shareholders' meeting is held, it may be held by video conference or other methods announced by the MOEA.

Article 10 : When the Company convenes shareholders' meetings, the shareholders may exercise their voting rights in writing or by way of electronic transmission. A shareholder who is unable to attend the shareholders' meeting may appoint another person to attend as his/her/its proxy in accordance with Article 177 of the Company Act by using the proxy form provided by the Company to set forth the scope of authorization. Except as otherwise prescribed by the Company Act, the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies as promulgated by the regulatory authority shall apply to attendance by proxy.

Article 11 : Except as otherwise prescribed by laws, each share of the Company is entitled to one vote.

Article 12 : Except as otherwise required by the Company Act, a proposal shall be adopted with the approval of more than half of the votes of the shareholders present at the shareholders' meeting attended by shareholders representing more than half of the total issued and outstanding shares of the Company.

### Chapter IV Directors and Board of Directors

Article 13 : The Company shall have five to nine Directors. The board of Directors shall be elected from a list of nominated candidates at the shareholders' meeting for a term of three years. Re-elected Directors may serve consecutive terms. The shareholding ratio of all Directors collectively shall be subject to rules provided by the securities regulatory authority.

In accordance with Article 14-4 of the Securities and Exchange Act, the Company shall establish an Audit Committee, which shall consist of all independent directors and shall not be less than three in number. The Audit Committee and its members are responsible for carrying out the duties and responsibilities of the supervisors under the Company Law, the Securities and Exchange Act and other relevant laws and regulations.

Article 13-1 : In accordance with Article 14-2 of the Securities and Exchange Act, the Company shall have no less than two independent directors and no less than one-fifth of the total number of directorships in the preceding Article. The professional qualifications, shareholdings, restrictions on concurrent employment, nomination and election of independent directors and other matters to be complied with shall be in accordance with the Company Law and the relevant regulations of the competent securities authorities.

Article 14 : The board of Directors shall consist of Directors. The chairman of the board shall be elected from and among the Directors by the approval of more than half of the Directors present at a meeting attended by at least two thirds of the Directors holding office. The chairman of the board shall have the authority to represent the Company.

Article 14-1 : If a Director is unable to attend a meeting for any reason, such Director may appoint another Director as his or her proxy by using a letter of appointment setting forth the scope of authorization with respect to each subject to be discussed at the meeting. A Director may only be appointed as proxy by one other Director.

Article 14-2 : In calling a board of Directors' meeting, a notice setting forth the item(s) to be discussed at the meeting shall be given to each Director at least seven days prior to the scheduled meeting date, unless in the event of emergency, Directors' meeting may be convened at any time. Conventions of meetings under the preceding paragraph may be done in writing or by facsimile or electronically.

Article 15 : If the chairman of the board of directors is absent from work or is unable to exercise his or her duties for any reason, his or her proxy shall be governed by Article 208 of the Company Act.

Article 16 : The compensation of all directors is authorized to be determined by the board of directors in accordance with the usual standards of the industry.

#### Chapter V Officers

Article 17 : The Company may have a president whose appointment, dismissal and compensation shall be resolved by the Board of Directors.

#### Chapter VI Accounting

Article 18 : After each fiscal year, the board of Directors shall prepare the following reports and submit the reports to the annual general shareholders' meeting for ratification in accordance with the legally mandated procedures: (1) Business report. (2) Financial statement. (3) Proposal for Distribution of profits or Deficit Compensation.

Article 19 : If the Company makes a profit for the year, the Company shall set aside 5% to 12% for employee compensation and not more than 3% for directors' compensation, provided that the Company shall first set aside an amount to cover the accumulated losses. The above-mentioned profit for the year refers to the pre-tax net income for the year before the distribution of employee compensation and directors' compensation. Employee compensation may be in the form of stock or cash and may be paid to employees of affiliated companies who meet certain criteria.

#### Chapter VII Miscellaneous

Article 20 : The Company shall set aside 10% of the Company's annual net income, if any, as legal reserve, except when the legal reserve has reached the amount of paid-in capital, in addition to paying taxes and making up for prior years' deficits. If there is any unappropriated earnings for the year, the Board of Directors shall prepare a proposal for distribution of earnings and submit it to the shareholders for resolution. The Company's dividend policy will take into account the Company's environment and growth stage, future capital requirements and long-term financial planning, and the Board of Directors will prepare a proposal for the distribution of earnings and submit it to the shareholders' meeting for approval. Since the Company is in a stage of growth and needs to continue to invest capital due to the rapid changes in the industry trend and development, the Company will allocate 15% or more of the distributable earnings as dividends to shareholders, depending on the Company's working capital position and considering the shareholders' demand for cash inflows, provided that if the distributable earnings are less than 20% of the paid-in capital, they may not be distributed. Cash dividends may not be less than 10% of the total dividends paid for the year, but if the amount of cash dividends is less than \$0.1 per share, the dividends may be paid entirely in stock instead.

Article 21 : Matters not addressed in these Articles of Incorporation shall be governed by the Company Act.

Article 22 : These Articles of Incorporation are adopted on March 31, 1981.

The 1<sup>th</sup> amendment was made on May 13, 1981.

The 2<sup>th</sup> amendment was made on January 17, 1987.

The 3<sup>th</sup> amendment was made on October 30, 1990.

The 4<sup>th</sup> amendment was made on August 20, 1993.

The 5<sup>th</sup> amendment was made on November 1, 1993.

The 6<sup>th</sup> amendment was made on November 1, 1994.

The 7<sup>th</sup> amendment was made on February 15, 1995.

The 8<sup>th</sup> amendment was made on August 1, 1995.

The 9<sup>th</sup> amendment was made on September 10, 1996.

The 10<sup>th</sup> amendment was made on July 5, 1997.

The 11<sup>th</sup> amendment was made on October 18, 1997.

The 12<sup>th</sup> amendment was made on June 17, 1998.

The 13<sup>th</sup> amendment was made on April 26, 1999.

The 14<sup>th</sup> amendment was made on April 6, 2000.

The 15<sup>th</sup> amendment was made on June 15, 2001.

The 16<sup>th</sup> amendment was made on June 28, 2002.

The 17<sup>th</sup> amendment was made on June 19, 2003.

The 18<sup>th</sup> amendment was made on June 15, 2004.  
The 19<sup>th</sup> amendment was made on September 12, 2006.  
The 20<sup>th</sup> amendment was made on June 21, 2007.  
The 21<sup>th</sup> amendment was made on June 25, 2010.  
The 22<sup>th</sup> amendment was made on June 28, 2011.  
The 23<sup>th</sup> amendment was made on June 27, 2012.  
The 24<sup>th</sup> amendment was made on June 6, 2014.  
The 25<sup>th</sup> amendment was made on June 23 2015.  
The 26<sup>th</sup> amendment was made on June 22, 2016.  
The 27<sup>th</sup> amendment was made on June 18, 2019.  
The 28<sup>th</sup> amendment was made on June 18, 2020.  
The 29<sup>th</sup> amendment was made on July 20, 2021.  
The 30<sup>th</sup> amendment was made on June 24, 2022.

## **Appendix 3**

### **Cosmo Electronics Corporation Procedures for Election of Directors**

1. Elections of directors of the Company shall be conducted in accordance with these Procedures.
2. The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.
3. The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes.
4. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.
5. The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.
6. When the election begins, the chair shall appoint a number of persons to perform the respective duties of vote monitoring and counting personnel.
7. A ballot is invalid under any of the following circumstances:
  - (1) The ballot was not prepared by a person with the right to convene.
  - (2) A blank ballot is placed in the ballot box.
  - (3) The writing is unclear and indecipherable or has been altered.
  - (4) The candidate whose name is entered in the ballot does not conform to the director candidate list.
  - (5) Other words or marks are entered in addition to the number of voting rights allotted.
  - (6) Two (including) or more names of candidates are written on the same ballot.
8. The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation shall be announced by the chair or the person appointed by the chair on the site.
9. The election shall be ineffective if it does not comply with the provisions of Article 26-3(3) & (4) of the Securities and Exchange Act.
10. Any matters not provided for in these Procedures shall be conducted in accordance with the Company Act and relevant regulations.
11. These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.
12. These Procedures were firstly established on April 23, 1998.  
The second amendment was made on June 28, 2002.  
The third amendment was made on June 6, 2014.  
The fourth amendment was made on June 23, 2021.

## Appendix 4

### Cosmo Electronics Corporation Shareholding of Directors and Supervisors

Book closure date: April 28, 2024

Title	Name	Date Elected	Shareholding when elected		Current Shareholding		
			shares	Percentage of Current Issue %	Type	shares	Percentage of Current Issue %
Chairman	Bank SinoPac as Custodian for Fine Asia Int'l Ltd. Investment Account Representative: Hsieh Shu-chuan	July 20, 2021	1, 075, 217	0. 69%	common stock	1, 174, 709	0. 69%
Director	Bank SinoPac as Custodian for Fine Asia Int'l Ltd. Investment Account Representative: Liu Chin-mu						
Director	DIGICROWN TECHNOLOGIES LTD Representative:Chao Chia-chi	July 20, 2021	14, 566, 775	9. 32%	common stock	15, 914, 684	9. 28%
Director	DIGICROWN TECHNOLOGIES LTD Representative:Ho Wei-Chuan						
Director	DIGICROWN TECHNOLOGIES LTD Representative:Hung Yu-han						
Independent director	Wu Yong-fu	July 20, 2021	0	0. 00%	common stock	0	0. 00%
Independent director	Xu Bo-yu	July 20, 2021	0	0. 00%	common stock	0	0. 00%
Independent director	Li Dan	July 20. 2021	0	0. 00%	common stock	0	0. 00%
Total shares hold by the Board of Directors			15, 641, 992	10. 01%	common stock	17, 089, 393	9. 97%

**Note 1:** In accordance with Article 2 of the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies” the total number of shares of registered stock to be held by all directors of the Company shall not be less than 10,287,521 shares in issue.

**Note 2:** The term of office of directors is three years, and the term of office is from July 20, 2021 to July 19, 2024.