

Spirox Corporation
2023 Annual Shareholders' Meeting
Meeting Handbook
(Translation)

Date : June 21, 2023 (Wednesday) at 9:00 a.m.
Venue : 10F, No. 95, Shuiyuan St., Hsinchu City
(The 10th floor Venue of the Company)

Spirox Corporation
2023 Annual Shareholders’ Meeting
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Spirox Corporation

2023 Annual Shareholders' Meeting

Meeting Agenda

Time: 9:00 a.m. on Wednesday, June 21, 2023

Place: 10F, No. 95, Shuiyuan St., Hsinchu City (The 10th-floor Venue of the Company)

Meeting type: Physical meeting

I. Report Items

- (1) 2022 Business Report
- (2) Audit Committee's Review Report
- (3) Report on 2022 Employees' Compensation and Remuneration to Directors
- (4) Report on 2022 Directors' Compensation
- (5) Report on Cash Dividends from 2022 Profits
- (6) Report on Implementation of 2023 1st Share Buyback Program
- (7) Report on Amendment to "Rules of Procedures for Board of Directors Meetings"
- (8) Report on Amendment to "Codes of Ethical Conduct"
- (9) Report on Amendment to "Procedures for Ethical Management and Guidelines for Conduct"

II. Proposed Resolutions

- (1) Adoption of 2022 Business Report and Financial Statements
- (2) Adoption of the Proposal for Distribution of 2022 Profits

III. Discussion Items

- (1) Proposal for Cash Distribution from Capital Reserve
- (2) Proposal for Transferring the Treasury Shares to the Employees at the Price Lower than the Actual Re-purchased Price
- (3) Amendment to "Rules of Procedures of Shareholders' Meetings"

IV. Extraordinary Motions

V. Adjournment

【I. Report Items】

Report 1: 2022 Business Report

Explanation:

Please refer to Attachment I on page 7 of the Handbook.

Report 2: Audit Committee's Review Report

Explanation:

Please refer to Attachment II on page 10 of the Handbook.

Report 3: Report on 2022 Employees' Compensation and Remuneration to Directors

Explanation:

- (1) In accordance with Article 22 of the Company's "Articles of Incorporation", the allocation of compensation for employees shall not be less than 2% of profit in the year, while the remuneration of directors shall not be more than 5% of profit.
- (2) The appropriation amount of employees compensation in 2022 is NTD 11,982,000, which will be fully distributed in cash in practice, while the appropriation amount of directors' remuneration is NTD 0, the same as that will be distributed in practice.

Report 4: Report on 2022 Directors' Compensation

Explanation:

1. Description of the policy, system, standard, and structure of remuneration to directors and independent directors of the Company, and the correlation between duties, risk, and time input with the amount of remuneration:
 - (1) In accordance with Article 17 of the Company's "Articles of Incorporation", the Board of Directors is authorized to determine the directors' remuneration with the reference of the proposal from Remuneration Committee, according to the involvement to the Company's operations as well as value of the contribution of the Directors.
 - (2) Pursuant to Article 22 of the Company's "Articles of Incorporation", when the Company is determined to have earnings in the year, no more than 5% of the earnings shall be appropriated as the directors' remuneration. In addition, in accordance with the "Rules for Performance Evaluation of Board of Directors" of the Company, the individual director's remuneration may be adjusted subject to the performance evaluation results.
 - (3) The remuneration structure for directors, as stipulated in the Company's "Rules for Performance Evaluation of Board of Directors", is consistent with the provisions of directors' remuneration, as set forth in the "Regulations Governing Information to be Published in Annual Reports of Public Companies". The policy, system, structure, and standard of the directors' remuneration is established by referred to the industry standard and shall be reviewed regularly according to the long-term and short-term development plans of the Company.

In conclusion, the amount of compensation paid by the Company to directors and independent directors has a positive correlation with the operation performance of the Company and the director's individual performance (including the involvement to the Company's operations and value of contribution).
2. Please refer to Attachment III on page 11 of the Handbook for the details of 2022 remuneration to directors.

Report 5: Report on Cash Dividends from 2022 Profits

Explanation:

1. In accordance with Article 23 of the Company's "Articles of Incorporation", when the Company distributes earnings in cash, the resolution shall be adopted by a majority vote at a meeting of the authorized Board of Directors attended by two-thirds of total number of directors, and thereto a report of such distribution shall be submitted to the shareholders' meeting.
2. The Company allocated NTD 68,585,951 from the distributable earnings in 2022 as the shareholders dividend. According to calculation, based on the Company's outstanding shares at a total number of 114,309,918 shares (deducted by 4,432,000 treasury shares) on March 23, 2023, the earnings per share distributed is NTD 0.6 per share in cash, which the amount less than NTD 1 will be rounded down. The total fractional amount shall be distributed to the employees' Welfare Committee of the Company.
3. The Chairman is fully authorized to handle the ex-dividend date of the current cash dividend and related matters, and the change in payout ratio due to change in the number of outstanding shares, affected by the repurchase of the Company's shares, treasury stock transferring or conversion, and cancellation or other changes.

Report 6: Report on Implementation of 2023 1st Share Buyback Program

Explanation:

1. Please refer to Attachment IV on page 12 of the Handbook for the implementation status of 2023 1st share buyback program.
2. Please refer to Attachment V on page 13 of the Handbook for the "Regulations Governing Transferring 2023 1st Repurchased Shares to Employees".

Report7: Report on Amendment to "Rules of Procedures for Board of Directors Meetings"

Explanation:

In light of the revised "Regulations Governing Procedure for Board of Directors Meetings of Public Companies", published on August 5, 2022 by the Financial Supervisory Commission, the amendment was made to the partial articles of the Company's "Rules of Procedures for Board of Directors Meetings". Please refer to Attachment VI on page 16 of the Handbook for the amended "Rules and Procedures of Board Meetings" and the comparison table for pre- and post-amendment.

Report 8: Report on Amendment to "Codes of Ethical Conduct"

Explanation:

According to the Tai-Cheng-Chi-Li-Tzu No. 1090009468 and No. 1040001716, published by the Taiwan Stock Exchange Corporation, the amendment was made to the partial articles of the Company's "Codes of Ethical Conduct". Please refer to Attachment VII on page 24 of the Handbook for the amended "Codes of Ethical Conduct" and the comparison table for pre- and post-amendment.

Report 9: Report on Amendment to "Procedures for Ethical Management and Guidelines for Conduct"

Explanation:

In accordance with the practical operations of the Company, the amendment was made to the partial articles of the Company's "Procedures for Ethical Management and Guidelines for Conduct". Please refer to Attachment VIII on page 28 of the Handbook for the amended "Procedures for Ethical Management and Guidelines for Conduct" and the comparison table for pre- and post-amendment.

【II. Proposed Resolutions】

Proposal 1: Adoption of 2022 Business Report and Financial Statements (Proposed by the Board of Directors)

Explanation:

1. Please respectively refer to Attachment I on page 7 and Attachment IX on page 34 of the Handbook for 2022 business report and financial statements (including balance sheets, statements of comprehensive income, statements of changes in equity and statements of cash flows).
2. 2022 financial statements of the Company has been audited and attested by PKF Taiwan, and a review report has been issued in file by the Audit Committee.
3. Please adopt the proposal.

Resolution:

Proposal 2: Adoption of the Proposal for Distribution of 2022 Profits (Proposed by the Board of Directors)

Explanation:

1. 2022 earnings distribution table has been resolved by the Board of Directors, and submitted to the Audit Committee to issue a review report in file. Please refer to Attachment X on page 52 of the Handbook.
2. Please adopt the proposal.

Resolution:

【III. Discussion Items】

Proposal 1 : Proposal for Cash Distribution from Capital Reserve (Proposed by the Board of Directors)

Explanation:

1. The Company intends to appropriate NTD 45,723,967 to shareholders in cash from the premium of new shares issued from the capital reserve, subject to the shareholding by each shareholder as registered at the shareholder roster on the record date according to the Article 241 of the Company Act. According to calculation, based on the Company's outstanding shares at a total number of 114,309,918 shares (deducted by 4,432,000 treasury shares) on March 23, 2023, the earnings per share distributed is NTD 0.4 per share in cash, which the amount less than NTD1 will be rounded down. The total fractional amount shall be distributed to the employees' Welfare Committee of the Company.
2. The Company intends to fully authorize the Chairman to handle the current record date for capital reserve distribution and the related matters, after submitted to the shareholders' meeting for the resolution.
3. The Company intends to fully authorize the Chairman to handle the change in the capital reserve which shall be distributed per share due to the change in the number of outstanding shares, affected by the repurchase of the Company's shares, treasury stock transferring or conversion, and cancellation or other changes.
4. Please resolve the proposal.

Resolution:

Proposal 2: Proposal for Transferring the Treasury Shares to the Employees at the Price Lower than the Actual Re-purchased Price (Proposed by the Board of Directors)

Explanation:

1. The Company executed 2018 1st share buyback program in a total number of 8,000,000 shares, and the number of repurchase shares can be transferred to the employees is 885,000 shares approved by the Board of Directors of the Company as of March 23, 2023. In order to motivate the employees and promote their solidarity, the Company intends to transfer these treasury shares to the employees at the price less than NTD 26.76, the average actual repurchased price. In accordance with Article 10-1 of the “Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies”, the following matters shall be described :

(1.1) Transfer Price, Discount Ratio, Calculation Basis and Reasonableness Thereof:

The price fixing principle of the actual transfer price shall be in accordance with Article 7 of “Regulations Governing Transferring 2018 1st Share Buyback to Employees” of the Company, the actual transfer price is calculated based on multiplying 80% by the average actual repurchased price. It is determined that the actual transfer price to the employees is NTD 21 (based on the calculation in the light of multiplying 80% by NTD 26.27 of the average repurchased price up to the unit of NTD 1, rounding to the nearest tenth). The discount ratio is calculated pursuant to Article 7 of the “Regulations Governing Transferring 2018 1st Share Buyback to Employees” of the Company and shall be reasonable.

(1.2) Number of Shares to be Transferred, Purpose and Reasonableness Thereof:

Number of shares to be transferred: 885,000 shares.

Purpose: to motivate employees and promote their solidarity.

Reasonableness: to give employees appropriate incentive by 80% of the average actual repurchased price, and the number of shares intended for transfer does not accumulatively exceed 5% of the number of total issued shares of the Company, as stipulated in Article 10-1 of the “Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies”, so it shall be reasonable.

(1.3) Qualification requirements for employees subscribing to shares, and the number of shares allowed for subscription :

Qualification requirements for employees: handled in accordance with Article 4 of the “Regulations Governing Transferring 2018 1st Share Buyback to Employees” of the Company.

Number of shares allowed for subscription: handled in accordance with Article 5 of the “Regulations Governing Transferring 2018 1st Share Buyback to Employees” of the Company.

(1.4) Factors affecting shareholders' equity:

(1) The possible expenditure amount and dilution of earnings per share of the Company:

A. Possible expenditure amount:

[Market price (closing stock price on the base date of subscription) – actual transfer price] x number of shares actually transferred

B. Dilution of earnings per share of the Company:

Dilution of earnings per share = possible expenditure amount ÷ number of outstanding shares of the Company

(2) The financial burden will be imposed on the Company by transferring the treasury shares to the employees at the price lower than the actual repurchased price :

The Company intends to transfer the treasury shares at the price less than the acquisition cost. It is expected that the difference between the transfer amount and the acquisition cost is NTD 5,098 thousand, so after the said difference deducting the expected expenditure amount of NTD 10,664 thousand (calculated based on the closing stock price of NTD33.05 as of March 7, 2023), the capital reserve generated from the trading of treasury shares will increase by NTD 5,566 thousand. After transferring the treasury shares to the employees, the Company will have more capital in the amount of NTD 18,585 thousand for utilization, so it shall not impose material financial burden to the Company.

2. Please resolve the proposal.

Resolution:

Proposal 3 : Amendment to “Rules of Procedures of Shareholders’ Meetings”

(Proposed by the Board of Directors)

Explanation:

(1) According to the Tai-Cheng-Chi-Li-Tzu No. 1120004167 published by the Taiwan Stock Exchange Corporation and the practical operations of the Company, the amendment was made to the partial articles of the Company’s “Rules of Procedure for Shareholders’ Meetings”. Please refer to Attachment XI on page 53 of the Handbook for the amended “Rules of Procedure for Shareholders’ Meetings” and the comparison table for pre- and post-amendment.

(2) Please resolve the proposal.

Resolution:

【IV. Extraordinary Motions】

【V. Adjournment】

2022 Business Report

1. 2022 Business Results

The emerging application markets, such as 5G, AI, high performance computing, IoT, automotive electronic, etc., as well as various cloud and Metaverse applications, continuously develop in flourish, and the demand of related electronic products and semiconductor stably rises. According to the survey of TrendForce, a global market research institution, suggests that the first quarter of 2023 is expected to be the bottom of the annual business cycle with the most severe inventory adjustment period. Following the recovery in demand, inventory adjustment will end and the quarter-to-quarter growth can be anticipative. Because China carried out a full relaxation of lockdown against the pandemic, after the period of adjustment in the first quarter of 2023, the market in China is expected to recover in advance. Accordingly, the destocking of the supply chain in the global semiconductor and electronic upstream and downstream is highly possible to be driven as well with the bottom fell in an accelerated speed.

The Company will follow market demands and industry trends to continue optimizing operational planning, and create one-stop solutions in semiconductors, which more closely meet customers' demands; with three established frameworks of "testing solution", "advanced packaging solution", and "process and quality assurance solution", the Company hopes to bring customers more valuable products and services in keeping with the development capability of three major solutions and input of self-development resources. The global economic growth rate in 2023 will be lower than that in 2022, which indirectly affects the terminal shipment performance of electronic products. Moreover, it takes time for the semiconductor supply chain to destock; hence, the economic situation of the semiconductor packaging and testing industry will assume a trend of slowdown. So far, since the demands for content of semiconductor silicon and compound materials and modules in emerging application markets, such as 5G, AI, high performance computing, IoT, and automotive electronics, etc., will continuously increase, which injects the momentum in the mid-and-long-term demands in the semiconductor packaging and testing industry. Therefore, the Company still takes a deliberative and optimistic attitude towards the semiconductor market.

In terms of product line and integration service, the Company successfully launched the full automated IQC inspection system for high-quality image wafer testing, integrated with SEMICS OPUS prober, in the fourth quarter of 2022. Besides, by virtue of TASMITE AOI chip defect inspection equipment, and on the basis of silicon wafer defect inspection equipment, the Company has expanded cooperation with the emerging brand of digital optics, Southport Corporation, to take the initiative in jointly building the "advanced optical materials inspection laboratory" for provision of professional optical inspection service in the field of compound semiconductor market, and it is expected to launch the wafer defect inspection system in the third quarter of 2023 for involving the third generation semiconductor field. In respect of failure analysis, the Company collaborates with HAMAMATSU to provide semiconductor customers with positioning of failure points, and even becomes the biggest brand in the said field. Furthermore, the Company allies with TESCAN, a well-known global brand in electron microscopy field, to offer customers a multiple one-stop semiconductor comprehensive process quality inspection solution in terms of electrical parameter measurement analysis, light spot positioning and physical defect observation analysis. The Company also actively develops the testing solutions, and provide one-stop semiconductor testing total solutions for logic IC, mixed-signal IC, memory IC, display driver IC, MEMS sensor, IC power module by integrating NI complete radio frequency testing project, SEMICS OPUS series wafer prober, IC test handler, Wintest display driver IC tester, and ShibaSoku high power

semiconductor testing system. In December 2022, Bright Future Cayman Limited, the subsidiary of the Company, sold the entire shareholding of 75.59% shares held for cash consideration in VESP Technology (Hefei) Co., Ltd., which engaged in IC verification service in an asset-heavy sense; and Spirox Cayman Corporation, the other subsidiary of the Company, sold the entire shareholding of 44.79% shares held for cash consideration in Maximo Enterprise Co., Ltd. (Shanghai), which engaged in distributing fast moving consumer goods on an agency basis. Therefore, the Company is able to adjust its operation structure, and increase gross profit contribution from the Company's products and return on equity for shareholders. In the future, the Company will focus on the service capability in providing more complete distribution channels and total solutions.

The Company continuously develops and innovates self-manufactured products. In 2023, the Company will continuously develop CIS solution, which have passed the customers' certification and is expected to bring positive injection in operating revenue. In the meantime, the Company will closely pay attention to demands for semiconductors and transformation into a regional economic pattern of local production under the impact of the US-China trade war, geopolitics, and anti-inflation and supply chain breakage. The Company will assist customers in reducing production cost and optimizing capacity preparations through the more comprehensive integrated solutions and flexible adjustment of service modes, demonstrating the "Delivering Smarter Solution" service and value of Spirox.

The business result of the Company in 2022 is listed as below. The net consolidated operating revenue was NTD1.915 billion with the consolidated gross profit in NTD17.2 million, the consolidated net profit before tax and the consolidated basic earnings per share respectively in NTD31.7 million and NTD2.14.

Unit: NTD Thousand, unless otherwise specified

Item	Amount	Percentage
Consolidated Net Operating Revenue	1,914,645	100.00%
Consolidated Operating Gross Profit	171,730	8.97%
Consolidated Net Operating Profit	(416,246)	(21.74%)
Consolidated Net Profit before Tax	317,099	16.56%
Net Profit of the Period	263,544	13.76%
Net Profit of the Period, Attributable to Owners of the Parent	240,156	12.54%
Basic Earnings per Share (EPS) (Dollar)	2.14	-

2. Analysis of 2022 Consolidated Operating Revenue

Unit: NTD Thousand

Type of Revenue	Amount	Percentage
Sales Revenue	1,644,002	85.87%
Service Revenue and Other Revenue	251,484	13.13%
Installation and Repair & Maintenance Revenue	19,159	1.00%
Total	1,914,645	100.00%

As shown in the aforesaid list, the main operating revenue of the Company was the sales revenue, accounting for 85.87%, while the revenues from service, repair and maintenance in the amount of NTD 270,643 thousand just represented the basic stable revenue sources.

3. Analysis of Consolidated Financial Income and Expenses, and Profitability

The analysis of financial structure and profitability in 2020, 2021 and 2022 is shown in the following list:

Item		Year	Financial Analysis			
			2020	2021	2022	
Financial Structure	Total Liabilities to Total Assets (%)		61.79	58.78	29.91	
	Long-term Debt to Fixed Assets (%)		229.45	236.38	530.10	
Profitability	Return on Assets (%)		(0.81)	(5.32)	5.44	
	Return on Equity (%)		(2.52)	(14.36)	9.62	
	Paid-in Capital (%)	Operating Profit		(17.41)	(29.79)	(35.05)
		Net Profit before Tax		(6.76)	(29.44)	26.70
	Net Profit Ratio (%)		(1.79)	(13.78)	13.41	
	Basic Earnings per Share (Dollar) (After Retroactive Adjustment)		(0.48)	(3.70)	2.14	

Chairman: Peter Chin

President: Paul Yang

Chief Accounting Officer: Jasmine Ku

Spirox Corporation
Audit Committee's Review Report

2022 annual final financial statements, including the parent company only and consolidated balance sheets, statements of comprehensive income, statements of changes in equity and statements of cash flows, prepared and submitted by the Board of Directors of the Company, have been audited by the CPAs, Kuan-Chao Lin and Ming-Yu Wen of PKF Taiwan, with an Audit Report issued. Along with the business report and the earnings distribution table, the said financial statements have been audited by the Audit Committee according to the law, and the Audit Committee considers that the said reports and table comply with provisions stipulated in law. This review report was hereby issued in accordance with Article 219 of the Company Act for approval.

Convener of the Audit Committee of Spirox Corporation:
Wu, Chia-Jung

March 23, 2023

Details of 2022 Remuneration to Directors

Unit: NTD Thousand

Title	Name	Remuneration to Directors								Percent of A·B·C and D to net income after tax (Note 9)		Relevant remuneration of part-time personnel						Percent of A·B·C·D·E·F and G to net income after tax (%) (Note 9)		Any remuneration from other invested businesses apart from subsidiaries (Note 10)		
		Compensation (A) (Note 3)		Retirement allowance (B)		Remuneration from distribution of earnings (C) (Note 4)		Business execution expenses (D) (Note 5)				Salary, award and special expenses (E) (Note 6)		Retirement allowance (F)		Employee Profit-sharing from earnings distribution (G) (Note 7)						
		The Company		The Company		The Company		The Company		The Company		The Company		The Company		The Company						
Chairman	Peter Chin (Note 1)	1,296	1,296	0	0	0	0	36	36	0.55 %	0.55 %	0	0	0	0	0	0	0	0	0.55 %	0.55 %	None
Director	Jack Chen (Note 1)	2,400	2,400	0	0	0	0	42	42	1.02 %	1.02 %	0	0	0	0	0	0	0	0	1.02 %	1.02 %	None
	Representative of Jun Yle Investment Co., Ltd.: Kao, Han-Yu (Note 2)	300	300	0	0	0	0	12	12	0.13 %	0.13 %	2,313	2,313	0	0	0	0	0	0	1.09 %	1.09 %	None
	Representative of Hsi Wei Investment Co., Ltd.: Yeh, Pei-Cheng	300	300	0	0	0	0	21	21	0.13 %	0.13 %	0	0	0	0	0	0	0	0	0.13 %	0.13 %	None
Independent Director	Wu, Chia-Jung	504	504	0	0	0	0	18	18	0.22 %	0.22 %	0	0	0	0	0	0	0	0	0.22 %	0.22 %	None
	Wu, Yi-Ying	504	504	0	0	0	0	39	39	0.23 %	0.23 %	0	0	0	0	0	0	0	0	0.23 %	0.23 %	None
	Chen, Shu-Tzu	504	504	0	0	0	0	33	33	0.22 %	0.22 %	0	0	0	0	0	0	0	0	0.22 %	0.22 %	None

Note 1: Chairman Jack Chen submitted resignation from the post of chairman on November 25, 2022 and his service ended on December 5, 2022; Vice Chairman Peter Chin was assigned to be the chairman on December 6, 2022.

Note 2: Jun Yle Investment Co., Ltd. re-appointed Vicky Lin as its representative on February 10, 2023; Henry Kao resigned from the post of president on June 30, 2022, and was dismissed from the representative of director of the Company on February 10, 2023.

Note 3: This refers to director compensation in the most recent fiscal year (including salary, allowances, severance pay, rewards and incentives).

Note 4: This refers to the proposed amount of director remuneration from distribution of earnings approved by the Board of Directors for the recent shareholders' meeting.

Note 5: This refers to director expenses and business execution expenses in the most recent fiscal year (including travelling allowances, special allowances, various subsidies, housing, company car, and other benefits in kind provided).

Note 6: This refers to any remuneration, including salary, job allowances, severance pay, various rewards, incentives, travelling allowance, special allowances, various subsidies, housing, company car, and other benefits in kind provided received by a director for concurrent service as an employee in the most recent year (including concurrent service as president, vice president, other officer or non-managerial employee).

Note 7: This refers to employee compensation (including stocks and cash) received by a director for concurrent service as an employee in the most recent fiscal year (including concurrent service as president, vice president, other officer or non-managerial employee). To disclose the amount of the proposed amount of compensation from distribution of earnings approved by the Board of Directors for the recent shareholders' meeting.

Note 8: To disclose the total amount of remuneration paid to the directors of the Company by all companies in the consolidated financial report (including the Company).

Note 9: It means the net income after tax in the most recent fiscal year.

Note 10: It means relevant remuneration such as compensation, remuneration, employee dividend, and business execution expense, received by directors of the Company who serve as in capacities such as director, supervisor, or managerial officer in reinvested business other than subsidiaries.

2023 1st Share Buyback Program and Actual Implementation Status Table

Item		The 8 th Share Repurchase
Resolution Date of the Board of Directors		February 21, 2023
Purpose of Share Repurchase		To Transfer Shares to Employees
Type of Shares to be Repurchased		Common Shares
Total Amount of Share Repurchase	Planned Maximum	NTD 1,110,992 Thousand
	Actual	NTD 985,348
Period of Repurchase	Planned	From February 22, 2023 to April 21, 2023
	Actual	From April 21, 2023 to April 21, 2023
Number of Shares Repurchased	Planned	2,000,000 Shares
	Actual	34,000 Shares
Price of Repurchase	Planned Range	NTD 22 – 35
	Actual Average	NTD 28.98
Total Treasury Shares the Company Holds		4,346,000 Shares
Total Treasury Shares the Company Holds to Total Issued Common Share		3.66%
Reason for Failure in Full Exercise		The company adopted a batch repurchase strategy within the predetermined repurchase price range. Due to the large fluctuations in the company's stock price during the repurchase period, in consideration of employees' willingness to subscribe and shareholders' benefits, the implementation was not fully exercised.

Spirox Corporation

Regulations Governing Transferring 2023 1st Repurchased Shares to Employees

Article 1

In order to motivate the employees and promote their solidarity, the Company establishes the Regulations Governing Transferring 2023 1st Repurchased Share to Employees in accordance with such related regulations as Subparagraph 1, Paragraph 1, Article 28-2 of the Securities and Exchange Act and the “Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies”, published by the Financial Supervisory Commission. In addition to complying with the relevant statutory regulations, the Company transfers the repurchased shares to Employee shall be handled with pursuant to these regulations.

Article 2

The shares to be transferred to the employees for this time are the ordinary shares. The rights and obligations of which are the same as those of the outstanding ordinary shares, unless otherwise stipulated in the rules other than the relevant acts and these regulations.

Article 3

The repurchased shares for this time shall be transferred in lump sum or in installments to the employees within two years from the date of shares repurchased pursuant to these regulations. The shares which are not transferred within the time limit shall be deemed as the unissued shares of the Company for cancellation wherein an alteration registration shall be filed.

Article 4

Those official full-time employees who are still in active service on the base date of subscription (only the full-time employees within the Company’s formal organization and the full-time employees of domestic and overseas subsidiaries wherein the Company directly or indirectly holds 50% or more of the voting shares), shall be entitled to the subscription qualifications, subject to the amount to be subscribed, as set out in Article 5 of these regulations.

Article 5

Pursuant to such standards as the employee’s positions, service seniority, performance as well as his/her special contributions to the Company and in keeping with the long-term development of the Company, while considering the calculation standards such as factors of the total amount of repurchased shares, held by the Company on the base date of subscription and the ceiling number of subscribed shares for one single employee, the Company sets up the number of shares to be subscribed by the employees and the subscription price per share, and submits the proposal for assessment, subject to whether the employee is endowed with the capacity of managerial officers of the Company of the subsidiaries, along with the following list of applicability:

1. Applicability of the Company Transferring the Repurchased Shares to Managerial Officers and Non-managerial Officers:

Item	Remuneration Committee	Audit Committee	Board of Directors
Managerial Officers	✓		✓
Non-managerial Officers		✓	✓

2. Applicability of the Company Transferring the Repurchased Shares to Managerial Officers and Non-managerial Officers of the Subsidiaries:

(1) When the subsidiaries appoint the remuneration committee

The managerial officers and non-managerial officers are employed at the subsidiaries.		Type of Meeting Submitted		
		Remuneration Committee	The Company’s Audit Committee	The Company’s Board of Directors
Managerial Officer	Concurrently serve as the managerial officer of the Company	✓(The Company and the Subsidiaries)		✓
	Concurrently serve as the non-managerial officer of the Company or have no concurrent service in the Company	✓(The Subsidiaries)		✓
Non-managerial Officer	Concurrently serve as the managerial officer of the Company	✓(The Company)		✓
	Concurrently serve as the non-managerial officer of the Company or have no concurrent service in the Company.		✓	✓

(2) The subsidiaries do not appoint the remuneration committee

The managerial officers and non-managerial officers are employed at the subsidiaries.		Type of Meeting Submitted		
		The Company's Remuneration Committee	The Company's Audit Committee	The Company's Board of Directors
Managerial Officer	Concurrently serve as the managerial officer of the Company	✓		✓
	Concurrently serve as the non-managerial officer of the Company or have no concurrent service in the Company		✓	✓
Non-managerial Officer	Concurrently serve as the managerial officer of the Company	✓		✓
	Concurrently serve as the non-managerial officer of the Company or have no concurrent service in the Company.		✓	✓

Article 6

Operating Procedure of Transferring Repurchased Shares to Employees:

1. The shares of the Company shall be repurchased within the duration of execution subject to the resolution, announcement and declaration of the Board of Directors.
2. The Board of Directors establishes and announces such operational matters as the base date of the employee's subscription, the standards of number of shares to be subscribed, the duration of subscription payment, contents of rights and restriction conditions, etc.
3. Count the actual number of shares with the subscription payment and proceed with the stock transfer registration.

Article 7

Agreed Transfer Price per Share:

The transfer price of this time's share repurchase for transfer to the employees shall be based on the average actual repurchase price (hereinafter referred to as the average price), the price more than the average actual repurchase price, or the price less than the average actual repurchase price. The described transfer price shall be calculated up to the unit of NT dollar, rounding to the nearest tenth.

The transfer price, in case of more than the average actual repurchase price, is based on the average actual repurchase price plus the capital cost during the period from the ending date of the actual share repurchase period to the base date of subscription. The capital cost is based on the base interest rate (per month) of the Bank of Taiwan.

In the event that pursuant to the Articles of Incorporation of the Company, the shares are transferred to the employees in a price lower than the average price of actual repurchase, it shall not be handled till the consent is obtained from the attending shareholders with over two-thirds of voting rights in the most recent shareholders' meeting, in which the shareholders representing a majority of the total issued shares attend. The regulated matters in Article 10-1 of the "Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies" shall be specified and described in the cause of the said shareholders' meeting. Besides, in respect of the pricing principle of the said actual transferring price, the transferring price shall be calculated by multiply 80% by the average actual repurchase price.

However, in case the Company's issued ordinary shares increase or decrease before the transfer, the adjustment shall be made in the range as per the increase or decrease rate of the issued shares. The adjustment formula is as follows:

Average actual repurchase price after adjustment = Average Price of Actual Repurchased Shares x (Total Issued Ordinary Shares at the Reporting Time of Repurchased Shares / Total Issued Ordinary Shares before Transfer of the Repurchased Shares to Employees)

Article 8

After the repurchased shares are transferred to the employees with the transfer registration completed, the remaining rights and obligations are identical to the original shares, unless otherwise stipulated.

Article 9

In terms of the Company's transfer repurchased shares to the employees, the Company can consider the needs to make an agreement with the employees regarding other matters related to rights and obligations of the Company and the employees; however, the relevant statutory regulations of the Securities and Exchange Act, the Company Act, etc. shall not be violated.

Article 10

The taxes and expenses, incurred from the shares transferred shall be handled in accordance with the laws and the relevant corporate regulations at the time of transfer.

Article 11

These regulations shall take effect after resolved by the Board of Directors. In case there is change in laws or competent authority approval or based on the objective environment, the amendments shall be made by reporting to the Board of Directors for resolution.

Article 12

These regulations shall be reported to the shareholders' meeting; the same applies when amended.

Article 13

These regulations were established on February 21, 2023.

Spirox Corporation

Rules of Procedure for Board of Directors Meetings

- Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's Board of Directors and to strengthen management capabilities, these Rules are adopted pursuant to Article 2 of the "Regulations Governing Procedure for Board of Directors Meetings of Public Companies."
- Article 2 With respect to the Board of Directors meetings ("board meetings") of the Company, the main agenda items, working procedures, required content of meeting minutes, public announcements, and other compliance requirements shall be handled in accordance with the provisions of these Rules.
- Article 3 The Board of Directors shall meet at least quarterly.
A notice of the reasons for convening a board meeting shall be given to each director before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice. The convening notice to be given may be effected in writing or by means of e-mail.
All matters set forth under each subparagraph, Paragraph 1 of Article 7 shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion.
- Article 4 A board meeting shall be held at the premises and during the business hours of the Company, or at a venue and time convenient for all directors to attend and suitable for holding board meetings.
- Article 5 The designated unit responsible for the board meetings of the Company shall be the financial division.
The unit responsible for board meetings shall draft agenda items and prepare sufficient meeting materials, and shall deliver them together with the notice of the meeting.
A director who is of the opinion that the meeting materials provided are insufficient may request their supplementation by the unit responsible for board meetings. If a director is of the opinion that materials concerning any proposal are insufficient, the deliberation of such proposal may be postponed by a resolution of the board of directors.
- Article 6 Agenda items for regular board meetings of the Company shall include at least the following:
1. Matters to be reported:
 (1) Minutes of the last meeting and action taken.
 (2) Important financial and business matters.
 (3) Internal audit activities.
 (4) Other important matters to be reported.
2. Matters for discussion:
 (1) Items for continued discussion from the last meeting.
 (2) Items for discussion at this meeting.
3. Extraordinary motions.
- Article 7 The matters listed below as they relate to the Company shall be raised for discussion at a board meeting:
1. The Company's business plan.
2. Annual and semi-annual financial reports, with the exception of semi-annual financial reports that are not required under relevant laws and regulations to be audited and attested by a certified public accountant (CPA).
3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system.
4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others.
5. The offering, issuance, or private placement of equity-type securities.
6. The election or dismissal of the Chairman.
7. The appointment or discharge of a financial, accounting, or internal audit officer.
8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.
9. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or by law, must be approved by resolution at a shareholders' meeting or board meeting, or any material matter as may be prescribed by the competent authority.
The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NT\$100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial

report for the most recent year.

The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.

At least one independent director of the Company shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy. If an independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.

Article 8 With the exception of matters required to be discussed at a board meeting under Paragraph 1 of Article 7, during recess of the Board of Directors, when it appoints a party to exercise the powers of the board in accordance with applicable laws and regulations or the Company's articles of incorporation, the levels of such delegation and the content or matters it covers shall be definite and specific without general authorization.

Article 9 When a board meeting is held, an attendance book shall be provided for signing-in by attending directors, which shall be made available for future reference.

Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place in accordance with the Company's articles of incorporation. Attendance by videoconference will be deemed attendance in person.

A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting.

The proxy referred to in the preceding two paragraphs may be the appointed proxy of only one person.

Board meetings shall be convened and chaired by the Chairman of the board. However, with respect to the first meeting of each newly elected Board of Directors, it shall be called and chaired by the director that received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected; if two or more directors are so entitled to convene the meeting, they shall select from among themselves one director to serve as chair.

When the Chairman of the board is on leave or for any reason unable to exercise the powers of chairman, the Vice Chairman shall act in place of the chairman; if there is no Vice Chairman or the Vice Chairman is also on leave or for any reason unable to exercise the powers of Vice Chairman, the Chairman shall appoint one director to act. If no such designation is made by the Chairman, the directors shall select one person from among themselves to serve as chair.

Article 10 As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.

When necessary, certified public accountants, attorneys, or other professionals retained by the Company, may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.

Article 11 The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance.

If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. The postponed time shall not be totally more than one hour. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Paragraph 2 of Article 3.

Article 12 A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.

The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.

At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 1 of the preceding Article shall apply mutatis mutandis.

Article 13 When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.

When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved. If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote. One voting method for proposals at a board meeting

shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority to make a decision:

1. A show of hands.
2. A roll call vote.
3. A vote by ballot.
4. A vote by a method selected at the Company's discretion.

"Attending directors," as used in the preceding paragraph, does not include directors that may not exercise voting rights pursuant to Paragraph 1 of Article 16.

If a vote on a proposal requires monitoring and counting personnel, the chair shall appoint such personnel. Voting results shall be made known on-site immediately and recorded in writing.

Article 14 Except where otherwise provided by the Securities and Exchange Act and the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the directors in attendance at a board of directors meeting attended by a majority of all directors.

Article 15 If a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interest of the Company, that director may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.

Where the spouse or a blood relative within the second degree of kinship of a director, or a company which has a controlling or subordinate relation with a director, is an interested party with respect to an agenda item, such director shall be deemed to be an interested party with respect to that agenda item.

Where a director is prohibited by the preceding two paragraphs from exercising voting rights with respect to a resolution at a board meeting, the provisions of Paragraph 2 of Article 180 of the Company Act apply mutatis mutandis in accordance with Paragraph 4 of Article 206, paragraph 3 of the same Act.

Article 16 Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:

1. The meeting session (or year) and the time and place of the meeting.
2. The name of the chair.
3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in Paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Paragraph 4 of Article 7.
8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as referred to in Paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.
9. Other matters required to be recorded.

The occurrence of any of the following circumstances, with respect to a resolution passed at a board meeting, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission, within 2 days from the date of the meeting:

- (1) Any objection or expression of reservations by an independent director expresses of which there is a record or written statement.
- (2) A resolution is adopted with the approval of two-thirds or more of all directors, without having been passed by the audit committee of the Company.

The attendance book constitutes part of the minutes for each board meeting and shall be retained for the duration of the existence of the Company.

The minutes of a board meeting shall bear the signature or seal of both the chair and the minute taker, and a copy of the minutes shall be distributed to each director within 20 days after the meeting. The minutes shall be deemed important corporate records and appropriately preserved during the existence of the Company.

The meeting minutes of Paragraph 1 may be produced and distributed in electronic form.

Article 17 Proceedings of a board meeting shall be recorded in their entirety in audio or video, and the recording shall be retained for a minimum of 5 years. The record may be retained in electronic form.

If any litigation arises with respect to a resolution of a board meeting before the end of the retention period of the preceding paragraph, the relevant audio or video record shall be retained until the conclusion of the litigation.

Where a board meeting is held by videoconference, the audio or video documentation of the meeting constitutes part of the meeting minutes and shall be retained for the duration of the existence of the Company.

Article 18 Matters uncovered in these Rules of Procedure shall be handled in accordance with the Company Act, the Company's Articles of Incorporation and other relevant laws and regulations.

Article 19 These Rules of Procedure shall be adopted by the approval of meeting of the Board of Directors and shall be reported to the shareholders' meeting. The Board of Directors may be authorized to adopt, by resolution, any future amendments to these Rules.

These Rules of Procedure came into force on January 1, 2007.

The 1st amendment was made on February 17, 2009.

The 2nd amendment was made on May 9, 2013.

The 3rd amendment was made on August 12, 2015.

The 4th amendment was made on August 9, 2017.

The 5th amendment was made on May 12, 2020.

The 6th amendment was made on November 8, 2022.

Spirox Corporation
Rules of Procedure for Board of Directors Meetings
Comparison Table for Pre- and Post-amendment

Post Amendment	Pre Amendment	Reason for Amendment
<p>Article 3 The Board of Directors shall meet at least quarterly. A notice of the reasons for convening a board meeting shall be given to each director before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice. <u>The convening notice to be given may be effected in writing or by means of e-mail.</u> <u>All matters set forth under each subparagraph, Paragraph 1 of Article 7 shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion.</u></p>	<p>Article 3 The Board of Directors shall meet at least quarterly. A notice of the reasons for convening a board meeting shall be given to each director before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice. The notice to be given may be effected in writing or by means of e-mail.</p>	<p>Amendment was made in keeping with reference to Chin-Kuan-Cheng-FaTzu No. 1110383263 issued by the Financial Supervisory Commission on August 5, 2022.</p>
<p>Article 4 A board meeting shall be held at the premises and during the business hours of the Company, or at a <u>venue</u> and time convenient for all directors to attend and suitable for holding board meetings.</p>	<p>Article 4 A board meeting shall be held at the premises and during the business hours of the Company, or at a place and time convenient for all directors to attend and suitable for holding board meetings.</p>	<p>Amendment was made to the wording.</p>
<p>Article 7 The matters listed below as they relate to the Company shall be raised for discussion at a board meeting:</p> <ol style="list-style-type: none"> 1. The Company's business plan. 2. Annual and semi-annual financial reports, with the exception of semi-annual financial reports that are not required under relevant laws and regulations to be audited and attested by a certified public accountant (CPA). 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of equity-type securities. 6. <u>The election or dismissal of the chairman.</u> 7. The appointment or discharge of a financial, accounting, or internal audit officer. 8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition. 9. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders' meeting or board meeting, or any material matter as may be prescribed by the competent authority. <p>The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the</p>	<p>Article 7 The matters listed below as they relate to the Company shall be raised for discussion at a board meeting, <u>except occurrence of emergency or legitimate, all matters shall be specified in the notice of the reasons for convening a board meeting, and none of those matters may be raised by an extraordinary motion:</u></p> <ol style="list-style-type: none"> 1. The Company's business plan. 2. Annual and semi-annual financial reports, with the exception of semi-annual financial reports that are not required under relevant laws and regulations to be audited and attested by a certified public accountant (CPA). 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of equity-type securities. 6. The appointment or discharge of a financial, accounting, or internal audit officer. 7. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition. 8. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders' meeting or board meeting, or any material matter as may 	<p>Amendment was made in keeping with reference to Chin-Kuan-Cheng-Fa-Tzu No. 1110383263 issued by the Financial Supervisory Commission on August 5, 2022.</p>

<p>Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year. (Omitted below)</p>	<p>be prescribed by the competent authority. The term "related party" in subparagraph 7 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year. (Omitted below)</p>	
<p>Article 9 When a board meeting is held, an attendance book shall be provided for signing-in by attending directors, which shall be made available for future reference. Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place in accordance with the Company's articles of incorporation. Attendance by videoconference will be deemed attendance in person. A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting. The proxy referred to in the preceding two paragraphs may be the appointed proxy of only one person. Board meetings shall be convened and chaired by the Chairman of the board. However, with respect to the first meeting of each newly elected Board of Directors, it shall be called and chaired by the director that received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected; if two or more directors are so entitled to convene the meeting, they shall select from among themselves one director to serve as chair. When the Chairman of the board is on leave or for any reason unable to exercise the powers of chairman, the vice Chairman shall act in place of the chairman; if there is no Vice Chairman or the Vice Chairman is also on leave or for any reason unable to exercise the powers of vice Chairman, the Chairman shall appoint one director to act. If no such designation is made by the Chairman, the directors shall select one person from among themselves to serve as chair.</p>	<p>Article 9 When a board meeting is held, an attendance book shall be provided for signing-in by attending directors, which shall be made available for future reference. Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place in accordance with the Company's articles of incorporation. Attendance by videoconference will be deemed attendance in person. A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting. The proxy referred to in the preceding two paragraphs may be the appointed proxy of only one person. Board meetings shall be convened and chaired by the Chairman of the board. However, with respect to the first meeting of each newly elected Board of Directors, it shall be called and chaired by the director that received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected; if two or more directors are so entitled to convene the meeting, they shall select from among themselves one director to serve as chair. When the Chairman of the board is on leave or for any reason unable to exercise the powers of Chairman, the Vice Chairman shall act in place of the Chairman; if there is no Vice Chairman or the Vice Chairman is also on leave or for any reason unable to exercise the powers of Vice Chairman, the Chairman shall <u>appoint one of the managing directors to act. If there are no managing directors, one of the directors shall be appointed to act as chair. If no such designation is made by the Chairman, the <u>managing directors or</u> directors shall select one person from among themselves to serve as chair.</u></p>	<p>Amendment was made subject to the practical operations of the Company.</p>
<p>Article 11 The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance. If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. The postponed time shall not be totally more than one hour. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Paragraph 2 of Article 3.</p>	<p>Article 11 The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance. If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. The postponed time shall not be totally more than one hour. If the quorum is still not met after two postponements, the chair shall <u>reconvene</u> the meeting in accordance with the procedures in Paragraph 2 of Article 3.</p>	<p>Amendment was made to the wording..</p>

<p>Article 12 A board meeting shall follow the <u>agenda</u> given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting. (Omitted below)</p>	<p>Article 12 A board meeting shall follow the <u>content</u> given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting. (Omitted below)</p>	
<p>Article 13 When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote. When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved. If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote. One voting method for proposals at a board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority to make a decision: 1. A show of hands. 2. A roll call vote. 3. A vote by ballot. 4. A vote by a method selected at the Company's discretion. "Attending directors," as used in the preceding paragraph, does not include directors that may not exercise voting rights pursuant to Paragraph 1 of Article 16. <u>If a vote on a proposal requires monitoring and counting personnel, the chair shall appoint such personnel. Voting results shall be made known on-site immediately and recorded in writing.</u></p>	<p>Article 13 When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote. When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved. If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote. One voting method for proposals at a board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority to make a decision: 1. A show of hands <u>or a vote by voting machine.</u> 2. A roll call vote. 3. A vote by ballot. 4. A vote by a method selected at the Company's discretion. "Attending directors," as used in the preceding paragraph, does not include directors that may not exercise voting rights pursuant to Paragraph 1 of Article 16.</p>	<p>Amendment was made in accordance with the "Regulations Governing Procedure for Board of Directors Meetings of Public Companies", as revised on August 5, 2022.</p>
<p>Article 16 Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below: 1. The meeting session (or year) and the time and place of the meeting. 2. The name of the chair. 3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent. 4. The names and titles of those attending the meeting as non-voting participants. 5. The name of the minute taker. 6. The matters reported at the meeting. 7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in Paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Paragraph 4 of Article 7. 8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as</p>	<p>Article 16 Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below: 1. The meeting session (or year) and the time and place of the meeting. 2. The name of the chair. 3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent. 4. The names and titles of those attending the meeting as non-voting participants. 5. The name of the minute taker. 6. The matters reported at the meeting. 7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, <u>supervisors</u>, experts, or other persons; the name of any director that is an interested party as referred to in Paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Paragraph 4 of Article 7. 8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, <u>supervisor</u>, expert, or other</p>	<p>Amendment was made subject to the practical operations of the Company.</p>

<p>referred to in Paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.</p> <p>9. Other matters required to be recorded.</p> <p>The occurrence of any of the following circumstances, with respect to a resolution passed at a board meeting, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission, within 2 days from the date of the meeting:</p> <ol style="list-style-type: none"> 1. Any objection or expression of reservations by an independent director expresses of which there is a record or written statement. 2. A resolution is adopted with the approval of two-thirds or more of all directors, without having been passed by the audit committee of the Company. <p>The attendance book constitutes part of the minutes for each board meeting and shall be retained for the duration of the existence of the Company.</p> <p>The minutes of a board meeting shall bear the signature or seal of both the chair and the minute taker, and a copy of the minutes shall be distributed to each director within 20 days after the meeting. The minutes shall be deemed important corporate records and appropriately preserved during the existence of the Company.</p> <p>The meeting minutes of Paragraph 1 may be produced and distributed in electronic form.</p>	<p>person; the name of any director that is an interested party as referred to in Paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.</p> <p>9. Other matters required to be recorded.</p> <p>The occurrence of any of the following circumstances, with respect to a resolution passed at a board meeting, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission, within 2 days from the date of the meeting:</p> <ol style="list-style-type: none"> 1. Any objection or expression of reservations by an independent director expresses of which there is a record or written statement. 2. A resolution is adopted with the approval of two-thirds or more of all directors, without having been passed by the audit committee of the Company. <p>The attendance book constitutes part of the minutes for each board meeting and shall be retained for the duration of the existence of the Company.</p> <p>The minutes of a board meeting shall bear the signature or seal of both the chair and the minute taker, and a copy of the minutes shall be distributed to each director <u>and supervisor</u> within 20 days after the meeting. The minutes shall be deemed important corporate records and appropriately preserved during the existence of the Company.</p> <p>The meeting minutes of Paragraph 1 may be produced and distributed in electronic form.</p>	
<p>Article 19</p> <p>These Rules of Procedure shall be adopted by the approval of meeting of the Board of Directors and shall be reported to the shareholders' meeting. The Board of Directors may be authorized to adopt, by resolution, any future amendments to these Rules.</p> <p>These Rules of Procedure came into force on January 1, 2007.</p> <p>The 1st amendment was made on February 17, 2009.</p> <p>The 2nd amendment was made on May 9, 2013.</p> <p>The 3rd amendment was made on August 12, 2015.</p> <p>The 4th amendment was made on August 9, 2017.</p> <p>The 5th amendment was made on May 12, 2020.</p> <p>The 6th amendment was made on November 8, 2022.</p>	<p>Article 19</p> <p>These Rules of Procedure shall be adopted by the approval of meeting of the Board of Directors and shall be reported to the shareholders' meeting. The Board of Directors may be authorized to adopt, by resolution, any future amendments to these Rules.</p> <p>These Rules of Procedure came into force on January 1, 2007.</p> <p>The 1st amendment was made on February 17, 2009.</p> <p>The 2nd amendment was made on May 9, 2013.</p> <p>The 3rd amendment was made on August 12, 2015.</p> <p>The 4th amendment was made on August 9, 2017.</p> <p>The 5th amendment was made on May 12, 2020.</p>	<p>The date of this amendment was appended.</p>

Spirox Corporation Codes of Ethical Conduct

Article 1 (Purpose of and Basis for Adoption)

In order to establish a good code of conduct of the Company, these guidelines are adopted for the purpose of encouraging directors, managerial officers, and other employees of the Company to act in line with ethical standards, and to help the stakeholders of the Company better understand the ethical standards of the Company in accordance with the “Sample Template of Guideline for the Adoption of Codes of Ethical Conduct for TWSE/TPEX Listed Companies”.

Article 2 (Applicable Subjects)

These Codes are applicable to the directors, managerial officer, and other employees of the Company. The preceding applicable subjects are hereinafter referred to as “personnel of the Company”.

Article 3 (Principles of Good Faith)

Personnel of the Company shall comply with the provisions of statutory regulations and these Codes, and adhere to an active, aggressive, serious and dutiful attitude to get rid of parochialism, value teamwork spirit, abide by the principles of good faith, and pursue high standards of ethical conduct.

Article 4 (Prevention of Conflicts of Interest)

Personnel of the Company shall perform their duties in an objective and efficient manner, and shall not take advantage of their position in the Company to obtain improper benefits for either themselves or their spouse, or relatives within the second degree of kinship.

When there are loans of funds, provisions of guarantees, and major asset transactions or the purchase (or sale) of goods between the Company and the affiliated enterprise at which the preceding personnel works, the related personnel of the Company shall voluntarily explain whether there is any potential conflict between them and the Company, and handle the matter thereof after approved by the upper-level supervisor, subject to the approval authority list of the Company in order to prevent conflicts of interest.

Article 5 (Prohibition of Pursuing Personal Gain)

When the Company has an opportunity for profit, it is the responsibility of personnel of the Company to maximize the reasonable and proper benefits that can be obtained by the Company.

Personnel of the Company shall not engage in any of the following activities:

1. Seeking an opportunity to pursue personal gain by using company property or information or taking advantage of their positions.
2. Competing with the Company.

Article 6 (Confidentiality)

1. Personnel of the Company shall be bound by the obligation to maintain the confidentiality of any information regarding the Company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or the suppliers and customers.

2. Personnel of the Company shall be strictly bound by the obligation to maintain the confidentiality of confidential information, know-how, personal information or any other information and trade secrets, etc. (either oral, written, or labeled with the word “Confidential”), which know or acquire concerning customers of the Company and/or its affiliates, the affiliates and/or any other third parties. Unless otherwise required by job performance, it is prohibited to make arbitrary check or use. But for the prior written approval of the Company, they shall not copy the confidential information or produce a photocopy of the confidential information, nor shall they disclose, notify, deliver or transfer the said information in any manner to others, or make an external publication in any form.

Article 7 (Fair Trade)

1. Personnel of the Company shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

2. When engaging in daily work, and carrying out tasks, personnel of the Company shall comply with the ethical standards and fair trade principles, as requested by the Company. They shall pay attention to the following matters when accepting gratuity gift or entertainment from dealers related to the Company:

- (1) Shall not make use of their positions to demand or agree to accept bribery, rebate, gratuity gift or other improper benefits.
- (2) Shall give an immediate refusal, if it is found to obviously violate social formalities or customs

when accepting the dealers' gratuity gift or entertainment, and it is strictly prohibited to accept cash or gratuity gift of marketable securities.

- (3) Shall report to the direct supervisor afterwards and meanwhile notify the most top audit supervisor for the convenience of subsequent treatment, if it is found due to force majeure or after the event that the gratuity gift or entertainment, accepted from the dealers violates the social formalities or customs.

Article 8 (Proper Safeguarding and Use of Company Assets)

Personnel of the Company have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes for the prevention of any theft, negligence in care, or waste.

Article 9 (Legal Compliance)

Personnel of the Company shall comply with all statutory regulations, stipulated on the activities of the Company, and abide by the laws and acts related to prevention of insider trading, as set forth in the Securities and Exchange Act. When having control of undisclosed information of the Company, they shall not engage in related securities trading.

Article 10 (Encouraging Reporting on Illegal or Unethical Activities)

If the employees are suspicious of or discover any activity in violation of a law or regulation or the Codes of Ethical Conduct, they shall automatically report to independent directors, managerial officers, chief internal auditor or other appropriate supervisors, and provide sufficient information for the Company to conduct proper treatment of subsequent matters.

The Company has established the concrete whistle-blowing system in the "Procedures for Ethical Management and Guidelines for Conduct" to allow the anonymous whistle-blowing, and treat the reported cases in a confidential manner. The Company will make employees aware that the Company will use its best efforts to ensure the safety of informants and protect them from reprisals.

Article 11 (Disciplinary and Remedial Measures)

When personnel of the Company violates the Codes of Ethical Conduct, the Company shall handle the matter in accordance with the relevant provisions in the "Procedures for Ethical Management and Guidelines for Conduct", and the personnel regulations, and shall without delay disclose on the Market Observation Post System (MOPS) the information such as the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken, etc. The Company has established a relevant complaint system to provide the violator of the Codes of Ethical Conduct with remedies under the related provisions.

Article 12 (Procedures for Exemption)

If directors or managerial officers of the Company are exempted from compliance with the Codes of Ethical Conduct of the Company, such an exemption shall be approved by a resolution of the Board of Directors, and the information on the date on which the Board of Directors adopted the resolution for exemption, objections or reservations of independent directors, and the period of, reasons for, and principles behind the application of the exemption, etc. shall be disclosed without delay on the MOPS.

Article 13 (Method of Disclosure)

The Company shall disclose these Codes of Ethical Conduct, and any amendments to it, on the Company's website, in its annual reports and prospectuses, and on the MOPS.

Article 14 (Enforcement)

These Codes of Ethical Conduct, and any amendments to it, shall enter into force after it has been adopted by the Board of Directors of the Company, and submitted to the shareholders' meeting.

These Codes were adopted on April 27, 2001.

The first amendment was made on January 11, 2023.

Spirox Corporation
Codes of Ethical Conduct
Comparison Table for Pre- and Post-amendment

Article No.	Post Amendment	Pre Amendment	Reason for Amendment
Article 1	(Purpose of and Basis for Adoption) In order to establish a good code of conduct of the Company, these guidelines are adopted for the purpose of encouraging directors, managerial officers, and other employees of the Company to act line with ethical standards, and to help the stakeholders of the Company better understand the ethical standards of the Company in accordance with the “ <u>Sample Template</u> of Guideline for the Adoption of Codes of Ethical Conduct for TWSE/TPEX Listed Companies”.	(Purpose of and Basis for Adoption) In order to establish a good code of conduct of the Company, these guidelines are adopted for the purpose of encouraging directors, <u>supervisors</u> , managerial officers, and other employees of the Company to act line with the ethical standards in their conduct, and to help the stakeholders of the Company better understand the ethical standards of the Company, in accordance with the Article 1 of “ <u>Sample Template</u> of Guideline for the Adoption of Codes of Ethical Conduct for TWSE/TPEX Listed Companies”.	Amendment was made subject to actual operations of the Company and the regulations name.
Article 2	(Applicable Subjects) These Codes are applicable to the directors, managerial officer, and other employees of the Company. The preceding applicable subjects are hereinafter referred to as “personnel of the Company”.	(Applicable Subjects) These Codes are applicable to the directors, <u>supervisors</u> , managerial officer, and other employees of the Company. The preceding applicable subjects are hereinafter referred to as “personnel of the Company”.	Amendment was made subject to actual operations of the Company.
Article 4	(Prevention of Conflicts of Interest) Personnel of the Company shall perform their duties in an objective and efficient manner, and shall not take advantage of their position in the Company to obtain improper benefits for either themselves or their spouse, <u>or relatives within the second degree of kinship</u> . (Omitted below)	(Prevention of Conflicts of Interest) Personnel of the Company shall perform their duties in an objective and efficient manner, and shall not take advantage of their position in the Company to obtain improper benefits for either themselves or their spouse, <u>parents, children or relatives within the third degree of kinship</u> . (Omitted below)	Amendment was made in keeping with reference to Tai-Cheng-Chih-Li-Tz u No. 1040001716.
Article 10	(Encouraging Reporting on Illegal or Unethical Activities) If the employees are suspicious of or discover any activity in violation of a law or regulation or the Codes of Ethical Conduct, they shall automatically report to <u>independent directors</u> , managerial officers, chief internal auditor or other appropriate supervisors, and provide sufficient information for the Company to conduct proper treatment of subsequent matters. The Company <u>has established the concrete whistle-blowing system in the “Procedures for Ethical Management and Guidelines for Conduct” to allow the anonymous whistle-blowing</u> , and treat the reported cases in a confidential manner. The Company will <u>make employees aware that the Company will use its best efforts to ensure the safety of informants and protect them from reprisals</u> .	(Encouraging Reporting on Illegal or Unethical Activities) If the employees are suspicious of or discover any activity in violation of a law or regulation or the Codes of Ethical Conduct, they shall automatically report to <u>supervisors</u> , managerial officers, chief internal auditor or other appropriate supervisors, and provide sufficient information for the Company to conduct proper treatment of subsequent matters. The Company will treat the reported cases in a confidential manner, and use its best efforts to ensure the safety of <u>reporters</u> and protect them from reprisals.	Amendment was made in keeping with reference to Tai-Cheng-Chih-Li-Tz u No. 1040001716.

Article 11	(Disciplinary and Remedial Measures) When personnel of the Company violates the Codes of Ethical Conduct, the Company shall handle the matter in accordance with the relevant provisions in <u>the “Procedures for Ethical Management and Guidelines for Conduct”, and the personnel regulations, and shall without delay disclose on the Market Observation Post System (MOPS) the information such as the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken, etc.</u> The Company has established a relevant complaint system to provide the violator of the Codes of Ethical Conduct with remedies under the related provisions.	(Disciplinary and Remedial Measures) When personnel of the Company violates the Codes of Ethical Conduct, the Company shall handle the matter in accordance with the relevant provisions. The Company has established a relevant complaint system to provide the violator of the Codes of Ethical Conduct with remedies under the related provisions.	Amendment was made in keeping with reference to Tai-Cheng-Chih-Li-Tzu No. 1040001716.
Article 12	(Procedures for Exemption) If directors or managerial officers of the Company are exempted from compliance with the Codes of Ethical Conduct of the Company, such an exemption shall be approved by a resolution of the Board of Directors, and the information on the date on which the Board of Directors adopted the resolution for exemption, <u>objections or reservations of independent directors</u> , and the period of, reasons for, and principles behind the application of the exemption, etc. shall be disclosed <u>without delay</u> on the MOPS.	(Procedures for Exemption) If directors, <u>supervisors</u> or managerial officers of the Company are exempted from compliance with the Codes of Ethical Conduct of the Company, such an exemption shall be approved by a resolution of the Board of Directors, and the information on the <u>position and name of personnel for exemption</u> , the date on which the Board of Directors adopted the resolution for exemption, the period of, reasons for, and principles behind the application of the exemption, etc. shall be disclosed <u>within two days</u> on the MOPS.	Amendment was made in keeping with reference to Tai-Cheng-Chih-Li-Tzu No. 1040001716.
Article 13	(Method of Disclosure) The Company shall disclose these codes of ethical conduct, and any amendments to it, on <u>the Company’s website</u> , in its annual reports and prospectuses, and on the MOPS.	(Method of Disclosure) The Company shall disclose these codes of ethical conduct, and any amendments to it, in its annual reports and prospectuses, and on the MOPS.	Amendment was made in keeping with reference to Tai-Cheng-Chih-Li-Tzu No. 1040001716.
Article 14	(Enforcement) These Codes of Ethical Conduct, and any amendments to it, shall enter into force after it has been adopted by the Board of Directors of the Company, and submitted to the shareholders’ meeting. <u>These Codes were adopted on April 27, 2001.</u> <u>The first amendment was made on January 11, 2023.</u>	(Enforcement) These Codes of Ethical Conduct, and any amendments to it, shall enter into force after it has been adopted by the Board of Directors of the Company, <u>delivered to the supervisors for reference</u> and submitted to the shareholders’ meeting.	Amendment was made subject to the actual operations of the Company, and the dates of adoption and amendment were appended.

Spirox Corporation (and Affiliated Companies) Procedures for Ethical Management and Guidelines for Conduct

Article 1 (Purpose of Adoption and Scope of Application)

The Company engages in commercial activities following the principles of fairness, honesty, faithfulness, and transparency, and in order to fully implement a policy of ethical management and actively prevent unethical conduct, these Procedures for Ethical Management and Guidelines for Conduct (hereinafter, "Procedures and Guidelines") are adopted pursuant to the provisions of the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Companies" and the applicable laws and regulations of the places where the Company and its business groups and organizations operate, with a view to providing all personnel of the Company with clear directions for the performance of their duties.

The scope of application of these Procedures and Guidelines includes the subsidiaries of the Company, any incorporated foundation in which the Company's accumulated contributions, direct or indirect, exceed 50 percent of the total funds of the foundation, and other group enterprises and organizations, such as institutions or juristic persons, substantially controlled by the Company.

Article 2 (Applicable Subjects)

For the purposes of these Procedures and Guidelines, the term "personnel of the Company" refers to any director, managerial officer, employee, mandatary or person having substantial control, of the Company or its group enterprises and organizations.

Any provision, promise, request, or acceptance of improper benefits by any personnel of the Company through a third party will be considered to be an act by the personnel of the Company. Under that circumstance, these Procedures and Guidelines shall still apply.

Article 3 (Unethical Conduct)

For the purposes of these Procedures and Guidelines, "unethical conduct" means that any personnel of the Company, in the course of their duties, directly or indirectly provides, promises, requests, or accepts improper benefits or commits a breach of ethics, unlawful act, or breach of fiduciary duty for purposes of acquiring or maintaining benefits. The counterparties of the unethical conduct under the preceding paragraph include public officials, political candidates, political parties or their staffs, and government-owned or private-owned enterprises or institutions and their directors, supervisors, managerial officers, employees, persons having substantial control, or other interested parties.

Article 4 (Types of Benefits)

For the purposes of these Procedures and Guidelines, the term "benefits" means any money, gratuity, gift, commission, position, service, preferential treatment, rebate, facilitating payment, entertainment, dining, or any other item of value in whatever form or name.

Article 5 (Responsible Unit and Duties)

The Company shall designate the Operation Division as the solely responsible unit (hereinafter, "responsible unit") under the board of directors and provide it with sufficient resources and competent personnel to be in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports (at least once a year) to the Board of Directors:

1. Assisting in incorporating ethics and moral values into the Company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.
2. Analyzing and assessing the risks of unethical conduct within the business scope on a regular basis and accordingly adopting programs to prevent unethical conduct and setting out in each program the standard operating procedures and conduct guidelines with respect to the Company's operations and business.
3. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.
4. Promoting and coordinating awareness and educational activities with respect to ethics policy.
5. Developing a whistle-blowing system and ensuring its operating effectiveness.
6. Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.
7. Preparing and retaining properly documented information such as ethical management policy and compliance statements, situations concerning the performance of undertakings and enforcement etc.

Article 6 (Prohibition against providing or accepting improper benefits)

Except under one of the following circumstances, when providing, accepting, promising, or requesting, directly or indirectly, any benefits as specified in Article 4, the conduct of the given personnel of the Company shall comply with the provisions of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Companies” and these Procedures and Guidelines, and the relevant procedures shall have been carried out:

1. The conduct is undertaken to meet business needs and is in accordance with local courtesy, convention, or custom during domestic (or foreign) visits, reception of guests, promotion of business, and communication and coordination.
2. The conduct has its basis in ordinary social activities that are attended or others are invited to hold in line with accepted social custom, commercial purposes, or developing relationships.
3. Invitations to guests or attendance at commercial activities or factory visits in relation to business needs, when the method of fee payment, number of participants, class of accommodations, and the time period for the event or visit have been specified in advance.
4. Attendance at folk festivals that are open to and invite the attendance of the general public.
5. Rewards, emergency assistance, condolence payments, or honorariums from the management.
6. Money, property, or other benefits with a market value of NT\$10,000 or less offered to or accepted from a person other than relatives or friends; or gifts of property with a total market value of NT\$10,000 or less given by another party to the majority of the personnel of the Company, provided that the total market value of the property offered to the same counterparty or coming from the same source within a single fiscal year shall be limited to NT\$10,000.
7. Property with a market value of NT\$10,000 or less received due to engagement, marriage, maternity, relocation, assumption of a position, promotion or transfer, retirement, resignation, or severance, or the injury, illness, or death of the recipient or the recipient's spouse or lineal relative.
8. Other conduct that complies with the rules of the Company.

Article 7 (Procedures for Handling the Acceptance of Improper Benefits)

Except under any of the circumstances set forth in Paragraph 2 of Article 3, when any personnel of the Company are provided with or are promised, either directly or indirectly, any benefits as specified in Article 4 by a third party, the matter shall be handled in accordance with the following procedures:

1. If there is no relationship of interest between the party providing or offering the benefit and the official duties of the Company's personnel, the personnel shall report to their immediate supervisor within 3 days from the acceptance of the benefit, and the responsible unit shall be notified if necessary.
2. If a relationship of interest does exist between the party providing or offering the benefit and the official duties of the Company's personnel, the personnel shall return or refuse the benefit, and shall report to his or her immediate supervisor and notify the responsible unit. When the benefit cannot be returned, then within 3 days from the acceptance of the benefit, the personnel shall refer the matter to the responsible unit for handling.

"A relationship of interest between the party providing or offering the benefit and the official duties of the Company's personnel," as referred to in the preceding paragraph, refers to one of the following circumstances:

1. When the two parties have commercial dealings, a relationship of direction and supervision, or subsidies (or rewards) for expenses.
2. When a contracting, trading, or other contractual relationship is being sought, is in progress, or has been established.
3. Other circumstances in which a decision regarding the Company's business, or the execution or non-execution of business, will result in a beneficial or adverse impact.

The responsible unit of the Company shall make a proposal, based on the nature and value of the benefit under Paragraph 1, that it be returned, accepted on payment, given to the public, donated to charity, or handled in another appropriate manner. The proposal shall be implemented after being reported to and approved by the general manager.

Article 8 (Prohibition of and Handling Procedure for Facilitating Payments)

The Company shall neither provide nor promise any facilitating payment.

If any personnel of the Company provides or promises a facilitating payment under threat or intimidation, they shall submit a report to their immediate supervisor stating the facts and shall notify the responsible unit.

Upon receipt of the report under the preceding paragraph, the responsible unit shall take immediate action and undertake a review of relevant matters in order to minimize the risk of recurrence. In a case involving alleged illegality, the responsible unit shall also immediately report to the relevant judicial agency.

Article 9 (Procedures for Handling Political Contributions)

The Company takes a neutral attitude towards politics; therefore, the Company does not engage in political contributions.

Article 10 (Procedures for Handling Charitable Donations or Sponsorships)

Charitable donations or sponsorships by the Company shall be provided in accordance with the following provisions and reported to the supervisor in charge for approval, and a notification shall be given to the responsible unit and submitted for adoption by the Board of Directors:

1. It shall be ascertained that the donation or sponsorship is in compliance with the laws and regulations of the country where the Company is doing business.
2. A written record of the decision making process shall be kept.
3. A charitable donation shall be given to a valid charitable institution and may not be a disguised form of bribery.
4. The returns received as a result of any sponsorship shall be specific and reasonable, and the subject of the sponsorship may not be a counterparty of the Company's commercial dealings or a party with which any personnel of the Company has a relationship of interest.
5. After a charitable donation or sponsorship has been given, it shall be ascertained that the destination to which the money flows is consistent with the purpose of the contribution.

Article 11 (Recusal)

When a director, managerial officer or other stakeholder of the Company attending or present at a board meeting, or the juristic person represented thereby, has a stake in a matter under discussion in the meeting, that director, managerial officer or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of the Company would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may not exercise voting rights as proxy on behalf of another director. The directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner.

Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.

If in the course of conducting company business, any personnel of the Company discovers that a potential conflict of interest exists involving themselves or the juristic person that they represent, or that they or their spouse, parents, children, or a person with whom they have a relationship of interest is likely to obtain improper benefits, the personnel shall report the relevant matters to both his or her immediate supervisor and the responsible unit, and the immediate supervisor shall provide the personnel with proper instructions.

No personnel of the Company may use company resources on commercial activities other than those of the Company, nor may any personnel's job performance be affected by his or her involvement in the commercial activities other than those of the Company.

Article 12 (Special Unit in Charge of Confidentiality Regime and its Responsibilities)

The Company shall set up a special unit charged with formulating and implementing procedures for managing, preserving, and maintaining the confidentiality of the Company's trade secrets, trademarks, patents, works and other intellectual properties and it shall also conduct periodical reviews on the results of implementation to ensure the sustained effectiveness of the confidentiality procedures.

All personnel of the Company shall faithfully follow the operational directions pertaining to intellectual properties as mentioned in the preceding paragraph and may not disclose to any other party any trade secrets, trademarks, patents, works, and other intellectual properties of the Company of which they have learned, nor may they inquire about or collect any trade secrets, trademarks, patents, and other intellectual properties of the Company unrelated to their individual duties.

Article 13 (Prohibition against Unfair Competition)

The Company shall follow the Fair Trade Act and applicable competition laws and regulations when engaging in business activities, and may not fix prices, make rigged bids, establish output restrictions or quotas, or share or divide markets by allocating customers, suppliers, territories, or lines of commerce.

Article 14 (Prevention of Damage Caused by Products and Services to Stakeholders)

The Company shall collect and understand the applicable laws and regulations and international standards governing its products and services which it shall observe and gather and publish all guidelines to cause personnel of the Company to ensure the transparency of information about, and safety of, the products and services in the course of their research and development, procurement, manufacture, provision, or sale of products and services.

The Company shall adopt and publish on its website a policy on the protection of the rights and interests of consumers or other stakeholders to prevent its products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders.

Where there are media reports, or sufficient facts to determine, that the Company's products or services are likely to pose any hazard to the safety and health of consumers or other stakeholders, the Company shall, within 30 days, recall those products or suspend the services, verify the facts and present a review and improvement plan.

The responsible unit of the Company shall report the event as in the preceding paragraph, actions taken, and subsequent reviews and corrective measures taken to the Board of Directors.

Article 15 (Prohibition against Insider Trading and Non-disclosure Agreement)

All personnel of the Company shall adhere to the provisions of the Securities and Exchange Act, and may not take advantage of undisclosed information of which they have learned to engage in insider trading. Personnel are also prohibited from divulging undisclosed information to any other party, in order to prevent other party from using such information to engage in insider trading.

Any organization or person outside of the Company that is involved in any merger, demerger, acquisition and share transfer, major memorandum of understanding, strategic alliance, other business partnership plan, or the signing of a major contract by the Company shall be required to sign a non-disclosure agreement in which they undertake not to disclose to any other party any trade secret or other material information of the Company acquired as a result, and that they may not use such information without the prior consent of the Company.

Article 16 (Compliance and Announcement of Policy of Ethical Management)

The Company shall request its directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.

The Company shall disclose its policy of ethical management in its internal rules, annual reports, on the company's websites, and in other promotional materials, and shall make timely announcements of the policy in events held for outside parties such as product launches and investor press conferences, in order to make its suppliers, customers, and other business-related institutions and personnel fully aware of its principles and rules with respect to ethical management.

Article 17 (Ethical Management Evaluation Prior to Development of Commercial Relationships)

Before developing a commercial relationship with another party, such as an agent, supplier, customer, or other counterparty in commercial dealings, the Company shall evaluate the legality and ethical management policy of the party and ascertain whether the party has a record of involvement in unethical conduct, in order to ensure that the party conducts business in a fair and transparent manner and will not request, offer, or take bribes.

When the Company carries out the evaluation under the preceding paragraph, it may adopt appropriate audit procedures for a review of the counterparty with which it will have commercial dealings with respect to the following matters, in order to gain a comprehensive knowledge of its ethical management:

1. The enterprise's nationality, location of business operations, organizational structure, and management policy, and place where it will make payment.
2. Whether the enterprise has adopted an ethical management policy, and the status of its implementation.
3. Whether enterprise's business operations are located in a country with a high risk of corruption.
4. Whether the business operated by the enterprise is in an industry with a high risk of bribery.
5. The long-term business condition and degree of goodwill of the enterprise.
6. Consultation with the enterprise's business partners on their opinion of the enterprise.
7. Whether the enterprise has a record of involvement in unethical conduct such as bribery or illegal political contributions.

Article 18 (Statement of Ethical Management Policy to Counterparties in Commercial Dealings)

Any personnel of the Company, when engaging in commercial activities, shall make a statement to the trading counterparty about the Company's ethical management policy and related rules, and shall clearly refuse to provide, promise, request, or accept, directly or indirectly, any improper benefit in whatever form or name.

Article 19 (Avoidance of Commercial Dealings with Unethical operators)

All personnel of the Company shall avoid business transactions with an agent, supplier, customer, or other counterparty in commercial interactions that is involved in unethical conduct. When the counterparty or partner in cooperation is found to have engaged in unethical conduct, the personnel shall immediately cease dealing with the counterparty and blacklist it for any further business interaction in order to effectively implement the Company's ethical management policy.

Article 20 (Handling of Unethical Conduct by Personnel of the Company)

As an incentive to insiders and outsiders for informing of unethical or unseemly conduct, the Company will grant a reward depending the seriousness of the circumstance concerned. Insiders having made a false report or malicious accusation shall be subject to disciplinary action and be removed from office if the circumstance concerned is material.

The Company shall internally establish and publicly announce on its website and the intranet, or provide through an independent external institution, an independent mailbox or hotline, for insiders and outsiders of the Company to submit reports. (Report email : Spirox-legal@spirox.com) ◦

A whistleblower shall at least furnish the following information:

1. The whistleblower's name and I.D. number (whistle blowing reports may be submitted anonymously), and an address, telephone number and e-mail address where it can be reached.
2. The informed party's name or other information sufficient to distinguish its identifying features.

3. Specific facts available for investigation.

Personnel of the Company handling whistle-blowing matters shall represent in writing they will keep the whistleblowers' identity and contents of information confidential. The Company also undertakes to protect the whistleblowers from improper treatment due to their whistle blowing.

The responsible unit of the Company shall observe the following procedure in handling whistle blowing matters:

1. An information shall be reported to the department head if involving the rank and file and to an independent director if involving a director or a senior executive.
2. The responsible unit of the Company and the department head or personnel being reported to in the preceding subparagraph shall immediately verify the facts and, where necessary, with the assistance of the legal compliance or other related department.
3. If a person being informed of is confirmed to have indeed violated the applicable laws and regulations or the Company's policy and regulations of ethical management, the Company shall immediately require the violator to cease the conduct and shall make an appropriate disposition. When necessary, the Company will report to the competent authority, refer said person to judicial authority for investigation, or institute legal proceedings and seek damages to safeguard its reputation and its rights and interests.
4. Documentation of case acceptance, investigation processes and investigation results shall be retained for five years and may be retained electronically. In the event of a suit in respect of the whistle blowing case before the retention period expires, the relevant information shall continue to be retained until the conclusion of the litigation.
5. With respect to a confirmed information, the Company shall charge relevant units with the task of reviewing the internal control system and relevant procedures and proposing corrective measures to prevent recurrence.
6. The responsible unit of the Company shall submit to the Board of Directors a report on the whistle blowing case, actions taken, and subsequent reviews and corrective measures.

Article 21 (Actions upon event of unethical conduct by others towards the Company)

If any personnel of the Company discovers that another party has engaged in unethical conduct towards the Company, and such unethical conduct involves alleged illegality, the Company shall report the relevant facts to the judicial and prosecutorial authorities; where a public service agency or public official is involved, the Company shall additionally notify the governmental anti-corruption agency.

Article 22 (Internal Awareness Sessions and Establishment of a System for Complaints, and Related Disciplinary Measures)

The responsible unit of the Company shall organize one awareness session each year and arrange for the chairman, general manager, or senior management or authorized unit to communicate the importance of ethics to its directors, employees, and mandataries.

The Company shall link ethical management to employee performance evaluations and human resources policy, and establish clear and effective systems for rewards, penalties, and complaints.

If any personnel of the Company seriously violates ethical conduct, the Company shall dismiss the personnel from his or her position or terminate his or her employment in accordance with applicable laws and regulations or the personnel policy and procedures of the Company.

The Company shall disclose, depending on the seriousness of the circumstance concerned, on its intranet information the name and title of the violator, the date and details of the violation, and the actions taken in response.

Article 23 (Enforcement)

These Procedures and Guidelines, and any amendments hereto, shall be implemented after adoption by resolution of the Board of Directors, and shall be reported to the shareholders' meeting.

When these Procedures and Guidelines are submitted to the board of directors for discussion, each independent director's opinions shall be taken into full consideration, and their objections and reservations expressed shall be recorded in the minutes of the board of directors meeting. An independent director that is unable to attend a board meeting in person to express objection or reservation shall provide a written opinion before the board meeting unless there is a legitimate reason to do otherwise, and the opinion shall be recorded in the minutes of the board of directors meeting.

Article 24 (Dates)

These Procedures and Guidelines were adopted on May 12, 2020.

The first amendment was made on January 11, 2023.

Spirox Corporation
Procedures for Ethical Management and Guidelines for Conduct
Comparison Table for Pre- and Post-amendment

Post Amendment	Pre Amendment	Reason for Amendment
<p>Article 5 The Company shall designate the <u>Operation Division</u> as the solely responsible unit (hereinafter, "responsible unit") under the board of directors and provide it with sufficient resources and competent personnel to be in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports (at least once a year) to the Board of Directors: (Omitted below))</p>	<p>Article 5 The Company shall designate the <u>2nd Operation Support Division of the General Administration Center of the Group</u> as the solely responsible unit (hereinafter, "responsible unit") under the board of directors and provide it with sufficient resources and competent personnel to be in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports (at least once a year) to the Board of Directors: (Omitted below)</p>	<p>Amendment is made subject to the practical operations.</p>
<p>Article 22 The responsible unit of the Company shall organize one awareness session each year and arrange for the chairman, general manager, or senior management <u>or authorized unit</u> to communicate the importance of ethics to its directors, employees, and mandataries. (Omitted below)</p>	<p>Article 22 The responsible unit of the Company shall organize one awareness session each year and arrange for the chairman, general manager, <u>or</u> senior management to communicate the importance of ethics to its directors, employees, and mandataries. (Omitted below)</p>	<p>Amendment is made subject to the practical operations.</p>
<p>Article 24 These Procedures and Guidelines were adopted on May 12, 2020. <u>The first amendment was made on January 11, 2023.</u></p>	<p>Article 24 These Procedures and Guidelines were adopted on May 12, 2020.</p>	<p>The date of amendment was appended.</p>

Independent Auditors' Report

The Board of Directors and Shareholders
of Spirox Corporation

Opinion

We have audited the accompanying consolidated statements of Spirox Corporation and its subsidiaries, which comprise the consolidated balance sheets as of December 31, 2022 and 2021, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits the reports of other independent accountants, the accompanying consolidated financial statements present fairly. In all material respects, the consolidated financial position of Spirox Corporation and its subsidiaries as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards(IFRS), International Accounting Standards(IAS), IFRIC Interpretations(IFRIC), and SIC Interpretations(SIC) endorsed and issues into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated financial statement section of our report. We are independent of Spirox Corporation and its subsidiaries 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. Based on our audits and the reports of other independent accountants, 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 materials that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2022. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter for Spirox Corporation and its subsidiaries' consolidated financial statements for the year ended December 31, 2022 are stated as follows:

Appropriateness of sales revenue recognition

Spirox Corporation and its subsidiaries' sales revenue mainly comes from the agency of sales of semiconductor equipment. We consider that whether the recognition time of sales revenue was fairly, is an area of high concern in the audit.

Please refer to Note 4(20) for accounting policy on revenue recognition.

We performed the following audit procedures:

1. Understand the related internal control system and procedures for sales transactions, and further evaluate the effectiveness of the design and implementation of internal control system regarding the sales transactions.

2. Ascertain whether the content and classification of the main operating revenue are appropriate, and confirm whether the operating revenue is recognized in accordance with regulations.
3. Test the consistency of operating revenue, accounts receivable and credit terms from major customers:
 - (1) Obtain or compile a comparative analysis table of major customers' operating revenue, accounts receivable and credit terms.
 - (2) Obtain and review credit information of the inspected company to its major customers.
 - (3) Whether the maturity for the collection of accounts receivable complies with the credit terms of the inspected company.
4. Test authenticity of major customers:
 - (1) Inspect the relevant industry background and other information of manufacturers and customers for the main agency brand to confirm the authenticity of customers.
 - (2) Sample and check the original orders, shipping lists or export declarations of relevant external customers to confirm the consistency of sales revenue recognition amount and time.
5. Test the consistency of transactions content with major customers:
 - (1) Whether the collection period of accounts receivable is abnormal.
 - (2) Find out whether the object of significant accounts receivable is consistent with the sales object.
 - (3) Inspect the top ten purchase objects, and check whether there are situations where the purchase and sale objects are the same.

Other Matters

Using the reports of other independent accountants

Among the subsidiary included in the consolidated financial statements of Spirox Corporation's subsidiaries, Jetek Technology Corp., was prepared according to a different framework for financial reporting that was not been audited by us but by other accountants. We conducted our audits of the above-mentioned financial statements that have been converted into adjustments made in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards ("IFRS"), International Accounting Standards ("IAS"), Interpretations of IFRS ("IFRIC"), and Interpretations of IAS ("SIC") endorsed by the Financial Supervisory Commission ("FSC") of the Republic of China ("ROC"). Therefore, our opinion on the consolidated financial statements referred to above, which relates to the amount and other financial disclosures of the aforementioned financial statements, were based on the audited reports of other auditors. As of December 31, 2022 and 2021, the total assets of the above subsidiary were NT\$75,651 thousand and NT\$90,289 thousand, accounting for 1.87% and 1.41% of the total consolidated assets, respectively. For the years ended December 31, 2022 and 2021, the net operating revenue were NT\$77,039 thousand and NT\$92,582 thousand, accounting for 4.02% and 3.50% of the consolidated net operating revenue, respectively.

Others

Spirox Corporation has prepared the parent company only financial statements for the 2022 and 2021, and the audit report with unqualified opinions and other matters issued by the accountant is on file for reference.

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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect

by the Financial Supervisory Commission of the Republic of China ,and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing Spirox Corporation and its subsidiaries' 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 Spirox Corporation and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the audit committee) are overseeing Spirox Corporation and its subsidiaries' 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 generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the auditing standards generally accepted 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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Spirox Corporation and its subsidiaries' 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 the events or conditions that may cast significant doubt on Spirox Corporation and its subsidiaries' 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 Spirox Corporation and its subsidiaries 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 Spirox Corporation and its subsidiaries 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 the 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 our independence, and where applicable related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of significance in the audit of the consolidated financial statements for the year ended December 31, 2022 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 reasonable be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Kuan Chao Lin and Ming Yu Wen.

PKF Taiwan
Republic of China
March 23, 2023

The accompanying consolidated financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally applied in the Republic of China. For the convenience of readers, in independent auditors' report and the accompanying consolidated statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail. As the consolidated financial statements are the responsibility of the management, PKF Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

SPIROX CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

ASSETS	December 31, 2022		December 31, 2021	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 1,102,803	27	\$ 952,936	15
Financial assets at fair value through profit or loss, current	646,696	16	82,005	1
Financial assets measured at amortized cost, current	123,684	3	294,096	5
Notes receivable, net	132	-	1,674	-
Accounts receivable, net	506,066	13	871,143	14
Other receivables	666,665	16	8,468	-
Current tax assets	768	-	8,041	-
Inventories, net	171,545	4	172,473	3
Prepayments	101,494	3	152,189	2
Disposal groups held for sale	-	-	1,910,158	30
Other current assets	11,774	-	19,825	-
Total current assets	<u>3,331,627</u>	<u>82</u>	<u>4,473,008</u>	<u>70</u>
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss, non-current	688	-	379,882	6
Financial assets at fair value through other comprehensive income, non-current	50,825	1	39,633	1
Property, plant and equipment	607,667	15	1,372,814	21
Right-of-use assets	15,087	-	52,203	1
Intangible assets	22,001	1	36,819	1
Deferred tax assets	11,996	-	24,086	-
Other non-current assets	8,247	1	28,225	-
Total non-current assets	<u>716,511</u>	<u>18</u>	<u>1,933,662</u>	<u>30</u>
Total assets	<u>\$ 4,048,138</u>	<u>100</u>	<u>\$ 6,406,670</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings	\$ 117,152	3	\$ 489,136	8
Financial liabilities at fair value through profit or loss, current	-	-	353	-
Contract liabilities	94,669	2	83,259	1
Accounts payable	393,425	10	542,943	8
Other payables	92,164	2	187,154	3
Current tax liabilities	3,137	-	1,549	-
Liabilities directly associated with disposal groups held for sale	-	-	1,640,752	26
Lease liabilities, current	9,315	-	24,820	-
Current portion of long-term borrowings	112,847	3	129,925	2
Other current liabilities	4,172	-	61,760	1
Total current liabilities	<u>826,881</u>	<u>20</u>	<u>3,161,651</u>	<u>49</u>
NON-CURRENT LIABILITIES				
Long-term borrowings	228,781	6	463,043	7
Deferred tax liabilities	142,655	4	99,497	2
Lease liabilities-non-current	6,487	-	27,503	-
Net defined benefit liabilities, non-current	4,304	-	12,202	-
Guarantee deposits	1,806	-	1,896	-
Total non-current liabilities	<u>384,033</u>	<u>10</u>	<u>604,141</u>	<u>9</u>
Total liabilities	<u>1,210,914</u>	<u>30</u>	<u>3,765,792</u>	<u>58</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT				
Share capital				
Ordinary shares	1,187,419	29	1,187,419	19
Capital surplus	618,213	15	466,828	7
Retained earnings				
Legal reserve	683,421	17	683,421	11
Special reserve	235,388	6	370,564	6
Unappropriated earnings	416,282	11	45,384	1
Other equity	(211,866)	(5)	(245,864)	(4)
Equity directly associated with disposal groups held for sale	-	-	7,291	-
Treasury shares	(148,537)	(4)	(196,919)	(3)
Equity attributable to owners of the parent	<u>2,780,320</u>	<u>69</u>	<u>2,318,124</u>	<u>37</u>
Non-controlling interests	56,904	1	322,754	5
Total equity	<u>2,837,224</u>	<u>70</u>	<u>2,640,878</u>	<u>42</u>
Total liabilities and equity	<u>\$ 4,048,138</u>	<u>100</u>	<u>\$ 6,406,670</u>	<u>100</u>

SPIROX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

Item	2022		2021	
	Amount	%	Amount	%
Operating revenue, net	\$ 1,914,645	100	\$ 2,646,239	100
Operating costs	1,742,915	91	2,341,765	88
Gross profit	171,730	9	304,474	12
Operating expenses				
Selling expenses	341,413	18	358,410	14
Administrative expenses	192,447	10	176,189	7
Research expenses	58,715	3	126,652	4
Expected credit impairment gains	(2,822)	-	(137)	-
Total operating expenses	589,753	31	661,114	25
Other operating income and expenses, net	1,777	-	2,900	-
Operating loss	(416,246)	(22)	(353,740)	(13)
Non-operating income and expenses				
Interest income	18,460	1	5,737	-
Other income	45,165	2	36,807	1
Other gains or losses	700,090	37	(7,738)	-
Financial costs	(25,796)	(1)	(30,602)	(1)
Expected credit impairment losses	(4,574)	-	-	-
Total non-operating income and expenses	733,345	39	4,204	-
Profit (loss) before income tax	317,099	17	(349,536)	(13)
Income tax expense	(53,555)	(3)	(9,443)	-
Profit (loss) from continuing operations	263,544	14	(358,979)	(13)
Loss from discontinued operations	(6,829)	(1)	(5,684)	-
Net profit (loss) for the year	256,715	13	(364,663)	(13)
Other comprehensive income (loss)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plan	4,756	-	4,561	-
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income	(6,299)	-	25,686	1
Income tax related to items that will not be reclassified	(952)	-	(912)	-
Total items that will not be reclassified to profit or loss	(2,495)	-	29,335	1
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating the financial statements of foreign operations	45,640	2	(17,385)	(1)
Income tax related to items that may be reclassified	(5,873)	-	3,128	-
Total items that may be reclassified subsequently to profit or loss	39,767	2	(14,257)	(1)
Total other comprehensive income	37,272	2	15,078	-
Total comprehensive income for the year	\$ 293,987	15	\$ (349,585)	(13)
Net profit (loss) attributable to:				
Owners of the Parent	\$ 240,156		\$ (357,474)	
Non-controlling interests	16,559		(7,189)	
	\$ 256,715		\$ (364,663)	
Total comprehensive income attributable to:				
Owners of the Parent	\$ 268,647		\$ (340,655)	
Non-controlling interests	25,340		(8,930)	
	\$ 293,987		\$ (349,585)	
Earnings (loss) per share				
From continuing and discontinued operations				
Basic	\$ 2.14		\$ (3.70)	
Diluted	\$ 2.13		\$ (3.70)	
From continuing operations				
Basic	\$ 2.17		\$ (3.71)	
Diluted	\$ 2.16		\$ (3.71)	

SPIOX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

(Attachment IX)

Item	Equity attributable to owners of the parent												Total equity
	Retained earnings					Other equity							
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Equity directly associated with disposal groups held for sale	Exchange differences on translating the financial statements of foreign operations	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Others	Treasury shares	Equity attributable to owners of the parent	Non-controlling interests	
Balance, January 1, 2021	\$ 1,024,419	\$ 238,477	\$ 683,421	\$ 378,009	\$ 514,639	\$ -	\$ (56,189)	\$ (308,915)	\$ (9,514)	\$ (203,341)	\$ 2,261,006	\$ 99,561	\$ 2,360,567
Appropriation of earnings:													
Reversal of special reserve	-	-	-	(7,445)	7,445	-	-	-	-	-	-	-	-
Cash dividends from capital surplus-NT\$0.2 per share	-	(19,123)	-	-	-	-	-	-	-	-	(19,123)	-	(19,123)
Net loss for the year ended December 31, 2021	-	-	-	-	(357,474)	-	-	-	-	-	(357,474)	(7,189)	(364,663)
Other comprehensive income (loss) for year ended December 31, 2021, net of income tax	-	-	-	-	3,649	-	(12,516)	25,686	-	-	16,819	(1,741)	15,078
Total comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	(353,825)	-	(12,516)	25,686	-	-	(340,655)	(8,930)	(349,585)
Issue of shares	163,000	228,200	-	-	-	-	-	-	-	-	391,200	-	391,200
Share-based payment transactions	-	11,401	-	-	-	-	-	-	-	-	11,401	-	11,401
Treasury shares transferred to employees	-	57	-	-	-	-	-	-	-	6,422	6,479	-	6,479
Adjustments due to dividends that subsidiaries received from parent company	-	71	-	-	-	-	-	-	-	-	71	-	71
Changes in ownership interests in subsidiaries	-	7,745	-	-	-	-	-	-	-	-	7,745	(7,745)	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	239,868	239,868
Disposals of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	(122,875)	-	-	122,875	-	-	-	-	-
Equity directly associated with disposal groups held for sale	-	-	-	-	-	7,291	(7,291)	-	-	-	-	-	-
Balance, December 31, 2021	1,187,419	466,828	683,421	370,564	45,384	7,291	(75,996)	(160,354)	(9,514)	(196,919)	2,318,124	322,754	2,640,878
Appropriation of earnings:													
Reversal of special reserve	-	-	-	(135,176)	135,176	-	-	-	-	-	-	-	-
Cash dividends from capital surplus-NT\$0.19992 per share	-	(22,413)	-	-	-	-	-	-	-	-	(22,413)	-	(22,413)
Net profit for the year ended December 31, 2022	-	-	-	-	240,156	-	-	-	-	-	240,156	16,559	256,715
Other comprehensive income (loss) for year ended December 31, 2022, net of income tax	-	-	-	-	3,814	334	30,642	(6,299)	-	-	28,491	8,781	37,272
Total comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	243,970	334	30,642	(6,299)	-	-	268,647	25,340	293,987
Share-based payment transactions	-	6,933	-	-	-	-	-	-	-	-	6,933	251	7,184
Treasury shares transferred to employees	-	(1,979)	-	-	(8,248)	-	-	-	-	48,382	38,155	-	38,155
Adjustments due to dividends that subsidiaries received from parent company	-	71	-	-	-	-	-	-	-	-	71	-	71
Derecognition of subsidiaries (Note 25)	-	(239,539)	-	-	-	(7,625)	141	-	9,514	-	(237,509)	(173,796)	(411,305)
Derecognition of disposal groups held for sale-Associates (Note 13)	-	(7,736)	-	-	-	-	-	-	-	-	(7,736)	-	(7,736)
Changes in ownership interests in subsidiaries	-	416,048	-	-	-	-	-	-	-	-	416,048	(416,048)	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	298,403	298,403
Balance, December 31, 2022	\$ 1,187,419	\$ 618,213	\$ 683,421	\$ 235,388	\$ 416,282	\$ -	\$ (45,213)	\$ (166,653)	\$ -	\$ (148,537)	\$ 2,780,320	\$ 56,904	\$ 2,837,224

SPIROX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from operating activities:		
Net profit (loss) before income tax		
Profit (loss) from continuing operations before tax	\$ 317,099	\$ (349,536)
Profit (loss) from discontinued operations before tax	(6,829)	(4,153)
Net profit (loss) before income tax	310,270	(353,689)
Adjustments for :		
Depreciation	205,304	193,031
Amortization	7,938	6,223
Expected credit impairment losses (gains)	1,752	(137)
Gains on financial assets at fair value through profit or loss, net	(234,266)	(800)
Financial costs	29,027	90,642
Interest income	(18,460)	(6,248)
Dividend income	(1,103)	(1,137)
Provision for inventory market price decline and obsolete and slow-moving inventories	49,691	11,341
Share-based payment	7,184	11,401
Gains on derecognition of subsidiaries and disposal groups held for sale, net	(472,109)	-
Gains on disposal of property, plant and equipment, net	(2,046)	(2,891)
Property, plant and equipment transferred to expenses	99	-
Gains on disposals of investments	-	(8,402)
Impairment loss	10,858	-
Losses (gains) on foreign exchange, net	62,674	(20,364)
Losses (gains) on lease modification	269	(9)
Changes in operating assets and liabilities		
Decrease in notes receivable	1,343	5,459
Decrease in accounts receivable	58,478	133,205
(Increase) decrease other receivables	468	(148,794)
Increase in inventories	(69,478)	(78,003)
(Increase) decrease in prepayments	89,507	(8,287)
(Increase) decrease in other current assets	7,968	(19,805)
Decrease in other operating assets	687	148
Increase in contract liabilities	10,546	95,081
Increase in notes and accounts payable	88,349	52,249
Increase (decrease) in other payables	153,401	(37,473)
Increase (decrease) in other current liabilities	(9,604)	33,241
Decrease in net defined benefit liabilities	(450)	(5,232)
Cash generated from (used in) operations	288,297	(59,250)
Interest received	14,094	17,565
Dividends received	1,103	1,137
Interest paid	(54,021)	(67,808)
Income tax refund (paid)	3,701	(9,004)
Net cash generated from (used in) operating activities	253,174	(117,360)
Cash flows from investing activities:		
Acquisitions of financial assets at fair value through other comprehensive income	(14,957)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	104,789
(Increase) decrease in financial assets at amortized cost	169,705	(88,357)
Acquisitions of financial assets at fair value through profit or loss	-	(540)
Proceeds from disposal of financial assets at fair value through profit or loss	63,502	47,070
Net cash outflow from derecognition of subsidiaries	(178,926)	-
Acquisitions of property, plant and equipment	(144,428)	(223,936)
Proceeds from disposal of property, plant and equipment	12,873	44,920
Increase in refundable deposits	-	(1,706)
Increase in other receivables	(146,065)	-
Acquisitions of intangible assets	(6,918)	(9,204)
Proceeds from disposal of investments contingent consideration	-	8,402
Net cash used in investing activities	(245,214)	(118,562)
(To be continued)		

(Attachment IX)

(Continued)	2022	2021
Cash flow from financing activities:		
Decrease in short-term borrowing	(168,864)	(572,780)
Proceeds from long-term borrowings	106,120	365,239
Repayment of long-term borrowings	(165,366)	(121,501)
Increase in borrowings from related parties	-	140,145
Decrease in borrowings from related parties	-	(43,402)
Increase (decrease) in guarantee deposits	(90)	55
Cash payment for the principal portion of the lease liabilities	(23,689)	(28,582)
Cash dividends	(22,342)	(19,052)
Proceeds from issuing shares	-	391,200
Proceeds from treasury shares transferred to employees	38,155	6,479
Changes in non-controlling interests	298,403	239,868
Increase in long-term notes payable	1,239	-
Net cash generated from financing activities	<u>63,566</u>	<u>357,669</u>
Effect of foreign exchange rate changes	(11,214)	4,886
Net increase in cash and cash equivalents	60,312	126,633
Cash and cash equivalents at the beginning of the year	1,042,491	915,858
Cash and cash equivalents at the end of the year	<u>\$ 1,102,803</u>	<u>\$ 1,042,491</u>
		2021
Cash and cash equivalents reported in the statement of financial position		\$ 952,936
Cash and cash equivalents included in disposal groups held for sale		89,555
Cash and cash equivalents at the end of the year		<u>\$ 1,042,491</u>

Independent Auditor's Report

The Board of Directors and Shareholders
of Spirox Corporation

Opinion

We have audited the accompanying parent company only financial statements of Spirox Corporation, which comprise the parent company only balance sheets as of December 31, 2022 and 2021, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits the reports of other independent accountants, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of Spirox Corporation as of December 31, 2022 and 2021, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of Spirox Corporation 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. Based on our audits and the reports of other independent accountants, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2022. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for Spirox Corporation's parent company only financial statements for the year ended December 31, 2022 are stated as follows:

Appropriateness of sales revenue recognition

Spirox Corporation's sales revenue mainly comes from the agency of sales of semiconductor equipment. We consider that whether the recognition time of sales revenue was fairly, is an area of high concern in the audit.

Please refer to Note 4(17) for the accounting policy on revenue recognition.

Descriptions of key audit matter are summarized as follows:

1. Understand the related internal control system and procedures for sales transactions, and further evaluate the effectiveness of the design and implementation of internal control system regarding the sales transactions.
2. Ascertain whether the content and classification of the main operating revenue are appropriate, and confirm whether the operating revenue is recognized in accordance with

- regulations.
3. Test the consistency of operating revenue, accounts receivable and credit terms from major customers:
 - (1) Obtain or compile a comparative analysis table of major customers' operating revenue, accounts receivable and credit terms.
 - (2) Obtain and review credit information of the inspected company to its major customers.
 - (3) Whether the maturity for the collection of accounts receivable complies with the credit terms of the inspected company.
 4. Test authenticity of major customers:
 - (1) Inspect the relevant industry background and other information of manufacturers and customers for the main agency brand to confirm the authenticity of customers.
 - (2) Sample and check the original orders, shipping lists or export declarations of relevant external customers to confirm the consistency of sales revenue recognition amount and time.
 5. Test the consistency of transactions content with major customers:
 - (1) Whether the collection period of accounts receivable is abnormal.
 - (2) Find out whether the object of significant accounts receivable is consistent with the sales object.
 - (3) Inspect the top ten purchase objects, and check whether there are situations where the purchase and sale objects are the same.

Other Matters

Using the reports of other independent accountants

Among the associates included in the financial statements of Spirox Corporation, Jetek Technology Corp., was prepared according to a different framework for financial reporting that was not been audited by us, but by other accountants. We conducted our audits of the above-mentioned financial statements that have been converted into adjustments made in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (“IFRS”), International Accounting Standards (“IAS”), Interpretations of IFRS (“IFRIC”), and Interpretations of IAS (“SIC”) endorsed by the Financial Supervisory Commission (“FSC”) of the Republic of China (“ROC”). Therefore, our opinion on the parent company only financial statements referred to above, which relates to the amount and other financial disclosures of the aforementioned financial statements, were based on the audited reports of other auditors. As of December 31, 2022 and 2021, the total investment accounted for using equity method was NT\$43,407 thousand and NT\$50,875 thousand, accounting for 1.25% and 1.54% of total assets, respectively. For the years ended December 31, 2022 and 2021, share of profits (losses) of subsidiaries accounted for using the equity method was recognized NT\$4,563 thousand and NT\$(4,700) thousand, accounting for 1.59% and 1.33% of profit (loss) before income tax, respectively.

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 Spirox Corporation'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 Spirox Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the Audit Committee) are overseeing Spirox Corporation'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 auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the auditing standards generally accepted 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 Spirox Corporation'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 Spirox Corporation'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 Spirox Corporation 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 Spirox Corporation 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, 2022 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 reasonable be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Kuan Chao Lin and Ming Yu Wen.

PKF Taiwan
Republic of China
March 23, 2023

The accompanying parent company only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally applied in the Republic of China. For the convenience of readers, in independent 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. If there is any conflict between the English version and the original Chinese version or difference in the interpretation of the two versions, the Chinese-language independent auditors' position, financial performance and cash flows in accordance with accounting principles and practical statements are the responsibility of the management, PKF Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

SPIOX CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

ASSETS	December 31, 2022		December 31, 2021	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents	\$ 453,205	13	\$ 186,431	6
Financial assets measured at amortized cost, current	117,619	3	289,970	9
Notes receivable, net	-	-	17	-
Accounts receivable, net	95,418	3	314,191	10
Accounts receivable from related parties, net	318,154	9	264,699	8
Other receivables, net	151,210	5	5,713	-
Other receivables from related parties	5,726	-	75,824	2
Current tax assets	89	-	7,577	-
Inventories, net	126,626	4	110,414	3
Prepayments	70,995	2	126,080	4
Total current assets	<u>1,339,042</u>	<u>39</u>	<u>1,380,916</u>	<u>42</u>
Non-current assets				
Financial assets at fair value through other comprehensive income, non-current	18,650	1	1,160	-
Investments accounted for using equity method	1,534,131	44	1,305,461	40
Property, plant and equipment	566,147	16	578,868	17
Right-of-use assets	-	-	35	-
Intangible assets	6,782	-	4,493	-
Deferred tax assets	10,951	-	20,958	1
Other non-current assets	4,655	-	5,542	-
Total non-current assets	<u>2,141,316</u>	<u>61</u>	<u>1,916,517</u>	<u>58</u>
Total assets	<u>\$ 3,480,358</u>	<u>100</u>	<u>\$ 3,297,433</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings	\$ -	-	\$ 206,414	6
Contract liabilities	42,578	1	41,401	1
Accounts payable	146,971	4	250,920	8
Accounts payable to related parties	1,672	-	5,076	-
Other payables	51,326	1	49,006	2
Lease liabilities, current	-	-	36	-
Current portion of long-term borrowings	108,070	3	-	-
Other current liabilities	1,986	1	10,133	-
Total current liabilities	<u>352,603</u>	<u>10</u>	<u>562,986</u>	<u>17</u>
NON-CURRENT LIABILITIES				
Long-term borrowings	200,930	6	309,000	10
Deferred tax liabilities	139,669	4	95,859	3
Net defined benefit liabilities, non-current	4,304	-	9,568	-
Guarantee deposits	2,532	-	1,896	-
Total non-current liabilities	<u>347,435</u>	<u>10</u>	<u>416,323</u>	<u>13</u>
Total liabilities	<u>700,038</u>	<u>20</u>	<u>979,309</u>	<u>30</u>
Equity				
Share capital				
Ordinary shares	1,187,419	34	1,187,419	36
Capital surplus	618,213	17	466,828	14
Retained earnings				
Legal reserve	683,421	20	683,421	21
Special reserve	235,388	7	370,564	11
Unappropriated earnings	416,282	12	45,384	1
Other equity	(211,866)	(6)	(238,573)	(7)
Treasury shares	(148,537)	(4)	(196,919)	(6)
Total equity	<u>2,780,320</u>	<u>80</u>	<u>2,318,124</u>	<u>70</u>
Total liabilities and equity	<u>\$ 3,480,358</u>	<u>100</u>	<u>\$ 3,297,433</u>	<u>100</u>

SPIROX CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

Item	2022		2021	
	Amount	%	Amount	%
Operating revenue, net	\$ 618,294	100	\$ 1,190,179	100
Operating costs	514,774	83	969,940	81
Gross profit	103,520	17	220,239	19
Operating expenses				
Selling expenses	106,095	17	128,306	12
Administrative expenses	89,014	15	106,473	9
Research expenses	30,759	5	79,093	7
Expected credit impairment gains	(3,329)	(1)	(7,240)	(1)
Total operating expenses	222,539	36	306,632	27
Other operating income and expenses, net	5	-	445	-
Operating loss	(119,014)	(19)	(85,948)	(8)
Non-operating income and expenses				
Interest income	7,403	1	4,936	-
Other income	20,653	3	33,530	3
Other gains or losses	59,562	10	(13,367)	(1)
Financial costs	(6,186)	(1)	(12,511)	(1)
Expected credit impairment losses	(4,574)	(1)	-	-
Share of profit or loss of subsidiaries accounted for using the equity method	329,720	54	(280,254)	(24)
Total non-operating income and expenses	406,578	66	(267,666)	(23)
Profit (loss) before income tax	287,564	47	(353,614)	(31)
Income tax expense	(47,408)	(8)	(3,860)	-
Net profit (loss) for the year	240,156	39	(357,474)	(31)
Other comprehensive income (loss)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plan	4,793	1	5,772	-
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income	2,533	-	9,484	1
Share of the other comprehensive income (loss) of subsidiaries accounted for using the equity method	(8,852)	(1)	15,233	1
Income tax related to items that will not be reclassified	(959)	-	(1,154)	-
Total items that will not be reclassified to profit or loss	(2,485)	-	29,335	2
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating the financial statements of foreign operations	22,288	4	(9,635)	(1)
Share of the other comprehensive income (loss) of subsidiaries accounted for using the equity method	14,561	2	(6,009)	-
Income tax related to items that may be reclassified	(5,873)	(1)	3,128	-
Total items that may be reclassified subsequently to profit or loss	30,976	5	(12,516)	(1)
Total other comprehensive income	28,491	5	16,819	1
Total comprehensive income for the year	\$ 268,647	44	\$ (340,655)	(30)
Earnings (loss) per share				
Basic	\$ 2.14		\$ (3.70)	
Diluted	\$ 2.13		\$ (3.70)	

SPIROX CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

Item	Retained earnings					Other equity					Total equity
	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translating the financial statements of foreign operations	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Others	Treasury shares		
Balance, January 1, 2021	\$ 1,024,419	\$ 238,477	\$ 683,421	\$ 378,009	\$ 514,639	\$ (56,189)	\$ (308,915)	\$ (9,514)	\$ (203,341)	\$ 2,261,006	
Appropriation of earnings:											
Reversal of special reserve	-	-	-	(7,445)	7,445	-	-	-	-	-	
Cash dividends from capital surplus-NT\$0.2 per share	-	(19,123)	-	-	-	-	-	-	-	(19,123)	
Net loss for the year ended December 31, 2021	-	-	-	-	(357,474)	-	-	-	-	(357,474)	
Other comprehensive income (loss) for year ended December 31, 2021, net of income tax	-	-	-	-	3,649	(12,516)	25,686	-	-	16,819	
Total comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	(353,825)	(12,516)	25,686	-	-	(340,655)	
Issue of shares	163,000	228,200	-	-	-	-	-	-	-	391,200	
Share-based payment transactions	-	10,494	-	-	-	-	-	-	-	10,494	
Treasury shares transferred to employees	-	57	-	-	-	-	-	-	6,422	6,479	
Adjustments due to dividends that subsidiaries received from parent company	-	71	-	-	-	-	-	-	-	71	
Changes in ownership interests in subsidiaries	-	8,652	-	-	-	-	-	-	-	8,652	
Disposals of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	10,556	-	(10,556)	-	-	-	
Disposals of investments in equity instrument at fair value through other comprehensive income of subsidiaries accounted for using the equity method	-	-	-	-	(133,431)	-	133,431	-	-	-	
Balance, December 31, 2021	1,187,419	466,828	683,421	370,564	45,384	(68,705)	(160,354)	(9,514)	(196,919)	2,318,124	
Appropriation of earnings:											
Reversal of special reserve	-	-	-	(135,176)	135,176	-	-	-	-	-	
Cash dividends from capital surplus-NT\$0.19992 per share	-	(22,413)	-	-	-	-	-	-	-	(22,413)	
Net profit for the year ended December 31, 2022	-	-	-	-	240,156	-	-	-	-	240,156	
Other comprehensive income (loss) for year ended December 31, 2022, net of income tax	-	-	-	-	3,814	30,976	(6,299)	-	-	28,491	
Total comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	243,970	30,976	(6,299)	-	-	268,647	
Share-based payment transactions	-	1,460	-	-	-	-	-	-	-	1,460	
Treasury shares transferred to employees	-	(1,979)	-	-	(8,248)	-	-	-	48,382	38,155	
Adjustments due to dividends that subsidiaries received from parent company	-	71	-	-	-	-	-	-	-	71	
Changes in ownership interests in subsidiaries	-	174,246	-	-	-	(7,484)	-	9,514	-	176,276	
Balance, December 31, 2022	\$ 1,187,419	\$ 618,213	\$ 683,421	\$ 235,388	\$ 416,282	\$ (45,213)	\$ (166,653)	\$ -	\$ (148,537)	\$ 2,780,320	

SPIROX CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from operating activities:		
Net profit (loss) before income tax	\$ 287,564	\$ (353,614)
Adjustments for :		
Depreciation	18,182	20,415
Amortization	3,392	1,485
Expected credit impairment losses (gains)	1,245	(7,240)
Provision for inventory market price decline and lobsolote and slow-moving inventories	29,541	7,225
Gains on financial assets measured at fair value through profit or loss, net	-	-
Financial costs	6,186	12,511
Interest income	(7,403)	(4,936)
Share-based payment	1,460	10,494
Share of profit or loss of subsidiaries accounted for using the equity method	(329,720)	280,254
Gains on disposal of property, plant and equipment, net	(5)	(455)
Losses on lease modification	-	10
Gains on foreign exchange, net	(45,732)	(500)
Changes in operating assets and liabilities		
Decrease (increase) in notes receivable	17	(17)
Decrease (increase) in accounts receivable	232,134	(22,547)
Increase in accounts receivable from related parties	(24,453)	(89,904)
Decrease (increase) in other receivables	360	(3,017)
Decrease (increase) in other receivables from related parties	6,713	(5,163)
Decrease (increase) in inventories	(45,753)	158
Decrease (increase) in prepayments	55,085	(48,810)
Increase in contract liabilities	1,177	21,273
Increase (decrease) in accounts payable	(109,398)	109,085
Increase (decrease) accounts payable to related parties	(3,404)	3,815
Increase (decrease) other payables	2,411	(1,886)
Decrease in other payables to related parties	-	(14,655)
Increase (decrease) other current liabilities	(8,147)	7,407
Decrease in net defined benefit liabilities	(471)	(5,095)
Cash generated from (used in) operations	70,982	(83,707)
Interest received	4,871	5,567
Interest paid	(6,300)	(12,595)
Income tax refund	7,065	-
Income tax paid	-	(231)
Net cash generated from (used in) operating activities	76,618	(90,966)
Cash flows from investing activities:		
Acquisitions of financial assets at fair value through other comprehensive income	(14,957)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	76,519
Decrease (increase) in financial assets at amortized cost	177,087	(86,040)
Proceeds from disposals of investment accounted for using equity method	219,600	-
Proceeds from capital return of investments accounted for using equity method	85,794	-
Acquisitions of property, plant and equipment	(5,624)	(19,546)
Proceeds from disposal of property, plant and equipment	203	21,046
Decrease in refundable deposits	887	230
Increase in other receivables	(146,065)	-
Decrease in other receivables from related parties	66,432	35,932
Acquisitions of intangible assets	(5,681)	(5,484)
Net cash generated from investing activities	377,676	22,657

(To be continued)

(Attachment IX)

	<u>2022</u>	<u>2021</u>
(Continued)		
Cash flow from financing activities:		
Decrease in short-term borrowing	\$ (206,640)	\$ (539,542)
Proceeds from long-term borrowings	-	139,000
Increase in guarantee deposits	636	55
Cash payment for the principal portion of the lease liabilities	(36)	(248)
Cash dividends	(22,413)	(19,123)
Proceeds from issuing shares	-	391,200
Proceeds from treasury shares transferred to employees	<u>38,155</u>	<u>6,479</u>
Net cash used in financing activities	<u>(190,298)</u>	<u>(22,179)</u>
Effects of foreign exchange rate changes on cash and cash equivalents	<u>2,778</u>	<u>(912)</u>
Increase (decrease) in cash and cash equivalents	266,774	(91,400)
Cash and cash equivalents at the beginning of the year	<u>186,431</u>	<u>277,831</u>
Cash and cash equivalents at the end of the year	<u>\$ 453,205</u>	<u>\$ 186,431</u>

Spirox Corporation
2022 Earnings Distribution Table

Unit: NTD Thousand

Undistributed earnings at the beginning of the period	180,559,867
+: Adjusted amount of retained earnings in 2022 (Actuarial profit from defined benefit plans)	3,814,718
–: Adjusted amount of retained earnings in 2022 (Treasury share transaction)	(8,248,131)
+: Adjusted amount or retained earnings in 2022 (Carried at equity instruments of other comprehensive profit or loss)	0
–: Adjusted amount of retained earnings in 2022 (Equity investment accounted by equity method)	0
+: Net profit (loss) after tax of the period	240,156,000
–: Recognized legal reserve	(24,397,072)
+: Reverse special reserve	15,364,043
Earnings in 2022 Available for Distribution	407,249,425
Distribution Item:	
–: Cash dividends for shareholders (NT\$0.6 per share)	(68,585,951)
Attributable to the generated earnings in the current year	68,585,951
Attributable to the generated earnings in the previous years	
Undistributed earnings at the end of the period	338,663,474

Notes:

- The Chairman is fully authorized to determine and handle the ex-dividend date for shareholders' cash dividends.
- In accordance with the Tai-Tsai-Shui No. 871941343 issued by the Ministry of Finance on April 30, 1998, the earnings distribution adopts the individual identification method; the Company's principle for earnings distribution is to first distribute **earnings in 2022 available for distribution**; in case of deficiency, the principle of first in and first out shall be adopted.
- In the event that the number of outstanding shares is affected by repurchase of the Company's shares, transfer, conversion or cancellation or other reasons, so as to incur the change of the dividend distribution rate for the shareholders, a full authorization will be bestowed to the Board of Directors for handling the matter thereof. The Chairman is fully authorized to handle the change in payout ratio due to change in the number of outstanding shares, affected by the repurchase of the Company's shares, treasury stock transferring or, conversion, and cancellation or other changes
- The cash dividend distributed to shareholders for this time shall be calculated in up to NTD1 which the amount less than NTD1 is rounded down; the fractional amount of less than NTD1 shall be re-accounted into the employees' Welfare Committee.
- As of March 23, 2023, the total number of outstanding shares of the Company (with 4,432,000 treasury shares deducted) shall be used as the reference basis of this calculation.

Chairman: Peter Chin

President: Paul Yang

Chief Accounting Officer: Jasmine Ku

Spirox Corporation

Rules of Procedure for Shareholders' Meetings

- Article 1 To establish a strong governance system and sound supervisory capabilities for the Company'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/TPEX Listed Companies.
- Article 2 The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.
- Article 3 Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors.
The virtual shareholders' meeting, convened by the Company, unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, shall be specified in the regulations, and resolved by the Board of Directors; besides, a resolution at the virtual shareholders' meeting shall be approved by a board meeting where two-thirds or more of directors attend with the consent of a majority of directors in attendance.
Changes to how the Company 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.
The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of any 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. The Company 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, the Company 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, the Company 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 the Company and the professional shareholder services agent designated thereby.
The Corporate shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:
1. For physical shareholders' meetings, to be distributed on-site at the meeting.
 2. For hybrid shareholders' meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
 3. For virtual-only shareholders' meetings, electronic files shall be shared on the virtual meeting platform.
- 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 Company, 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 the Company 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 Company 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, the Company 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, the Company 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 shareholder's 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 the Company 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 the Company 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 the Company, 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 the Company 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 the Company, a shareholder wishes to attend the shareholder's meeting online, a written notice of proxy cancellation shall be submitted to the Company 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 the Company, 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 the Company convenes a virtual-only shareholders' meeting.

Article 6 The Company 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 shareholder's meeting in person.

Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company 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.

The Company 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.

The Company 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 the Company two days before the meeting date.

In the event of a virtual shareholders' meeting, the Company 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, the Company shall include the follow particulars in the shareholders' meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the

following particulars:

- A. 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.
 - B. Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.
 - C. 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.
 - D. Actions to be taken if the outcome of all proposals has 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. Except the circumstance set forth in Paragraph 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with online equipment and necessary assistance, and specify the duration for shareholders' application with the Company and other related matters for notice.

Article 7

If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman of the Board. When the chairman of the Board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint one of the directors to act as chair. Where the chairman does not make such a designation, the directors shall select from among themselves one person to serve as chair. When a director serves as chair, as referred to in the preceding paragraph, the 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 chairman 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.

The Company 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

The Company, 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, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, 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 the Company 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, the Company 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, the Company 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 the Company 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 the Company, 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 the Company 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 the Company 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 the Company 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 the Company, 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 the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, 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 the Company.

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 the Company 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 the Company 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 the Company, 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.

The Company 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 the Company.

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, the Company 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, the Company 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, the Company 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 the Company'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 regulations, the Company 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 the Company, 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, the Company 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 the Company 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, the Company 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 the Company 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, the Company 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, the Company shall 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, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online. Except the circumstance set forth in Paragraph 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with online equipment and necessary assistance, and specify the duration for shareholders' application with the Company and other related matters for notice.
- 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 The procedure "Rules and Procedures of Shareholders' Meeting" which was amended on June 27, 2012 was repealed.
This procedure was established on June 26, 2013.
This procedure was amended on June 11, 2015.
This procedure was amended on June 23, 2020.
This procedure was amended on June 24, 2021.
This procedure was amended on June 22, 2022.
This procedure was amended on June 21, 2023.

Spirox Corporation
Rules of Procedure for Shareholders' Meetings
Comparison Table for Pre- and Post-amendment

Post Amendment	Pre Amendment	Reason for Amendment
<p>Article 3 Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors. <u>The virtual shareholders' meeting, convened by the Company, unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, shall be specified in the regulations, and resolved by the Board of Directors; besides, a resolution at the virtual shareholders' meeting shall be approved by a board meeting where two-thirds or more of directors attend with the consent of a majority of directors in attendance.</u> (Omitted below)</p>	<p>Article 3 Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors. (Omitted below)</p>	<p>Amendment was made in accordance with the Tai-Cheng-Chih-Li-Tzu No. 1120004167 issued by Taiwan Stock Exchange Corporation on March 17, 2023.</p>
<p>Article 6-1 (Omitted above) 3. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified. <u>Except the circumstance set forth in Paragraph 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with online equipment and necessary assistance, and specify the duration for shareholders' application with the Company and other related matters for notice.</u></p>	<p>Article 6-1 (Omitted above) 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>Amendment was made in accordance with the Tai-Cheng-Chih-Li-Tzu No. 1120004167 issued by Taiwan Stock Exchange Corporation on March 17, 2023.</p>
<p>Article 7 If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman of the Board. When the chairman of the Board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint one of the directors to act as chair. Where the chairman does not make such a designation, the directors shall select from among themselves one person to serve as chair. When a director serves as chair, as referred to in the preceding paragraph, the 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. (Omitted below)</p>	<p>Article 7 If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman of the Board. When the chairman of the Board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint <u>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 chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.</u> When a <u>managing director</u> or a director serves as chair, as referred to in the preceding paragraph, <u>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.</u> (Omitted below)</p>	<p>Amendment was made subject to the practical operations of the Company.</p>
<p>Article 16 (Omitted above) If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, the Company shall upload the content of such</p>	<p>Article 16 (Omitted above) 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, the Company</p>	<p>Amendment was made in keeping with the practical operations of the Company.</p>

Post Amendment	Pre Amendment	Reason for Amendment
resolution to the MOPS within the prescribed time period.	shall upload the content of such resolution to the MOPS within the prescribed time period.	
<p>Article 22 When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online. <u>Except the circumstance set forth in Paragraph 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with online equipment and necessary assistance, and specify the duration for shareholders' application with the Company and other related matters for notice.</u></p>	<p>Article 22 When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.</p>	<p>Amendment was made in accordance with the Tai-Cheng-Chih-Li-Tzu No. 1120004167 issued by Taiwan Stock Exchange Corporation on March 17, 2023.</p>
<p>Article 24 The procedure "Rules and Procedures of Shareholders' Meeting" which was amended on June 27, 2012 was repealed. This procedure was established on June 26, 2013. This procedure was amended on June 11, 2015. This procedure was amended on June 23, 2020. This procedure was amended on June 24, 2021. This procedure was amended on June 22, 2022. <u>This procedure was amended on June 21, 2023.</u></p>	<p>Article 24 The procedure "Rules and Procedures of Shareholders' Meeting" which was amended on June 27, 2012 was repealed. This procedure was established on June 26, 2013. This procedure was amended on June 11, 2015. This procedure was amended on June 23, 2020. This procedure was amended on June 24, 2021. This procedure was amended on June 22, 2022.</p>	<p>The date of this amendment was appended and the wording was revised.</p>

Spirox Corporation

Rules of Procedure for Shareholders' Meetings (Pre-amendment)

- Article 1 To establish a strong governance system and sound supervisory capabilities for the Company'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/TPEX Listed Companies.
- Article 2 The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.
- Article 3 Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors.
- Changes to how the Company 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.
- The Company 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. The Company 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, the Company 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, the Company 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 the Company and the professional shareholder services agent designated thereby.
- The Corporate shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:
4. For physical shareholders' meetings, to be distributed on-site at the meeting.
 5. For hybrid shareholders' meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
 6. 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 Company, 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 the Company 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 Company 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, the Company 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, the Company 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 shareholder's 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 the Company 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 the Company 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 the Company, 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 the Company 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 the Company, a shareholder wishes to attend the shareholder's meeting online, a written notice of proxy cancellation shall be submitted to the Company 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 the Company, 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 the Company convenes a virtual-only shareholders' meeting.

Article 6

The Company 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 shareholder's meeting in person.

Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company 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.

The Company 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.

The Company 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 the Company two days before the meeting date.

In the event of a virtual shareholders' meeting, the Company 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, the Company shall include the follow particulars in the shareholders' meeting notice:
3. How shareholders attend the virtual meeting and exercise their rights.
 4. 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:
 - A. 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.
 - B. Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.
 - C. 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.
 - D. Actions to be taken if the outcome of all proposals has 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 chairman of the Board. When the chairman of the Board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman 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 chairman 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 chairman 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.
- The Company 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 The Company, 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, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, 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 the Company 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, the Company 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, the Company 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 the Company 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 the Company, 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 the Company 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 the Company 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 the Company 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 the Company, 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 the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, 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 the Company. 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 the Company 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 the Company 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 the Company, 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.

The Company 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 the Company.

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, the Company 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, the Company 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, the Company 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 the Company'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, the Company 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 the Company, 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, the Company 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 the Company 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, the Company 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 the Company 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, the Company 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, the Company shall 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, the Company 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 The procedure "Rules and Procedures of Shareholders' Meeting" which was amended on June 27, 2012 was repealed.
This procedure was established on June 26, 2013.
This procedure was amended on June 11, 2015.
This procedure was amended on June 23, 2020.
This procedure was amended on June 24, 2021.
This procedure was amended on June 22, 2022.

Spirox Corporation Articles of Incorporation

Chapter 1 General Provisions

- Article 1: The Company shall be incorporated under the Company Act of the Republic of China, and its Chinese name shall be 蔚華科技股份有限公司, and Spirox Corporation in English.
- Article 2: The scope of business of the Company shall be as follows:
1. CC01080 Electronic Parts and Components Manufacturing
 2. E605010 Computer Equipment Installation
 3. F119010 Wholesale of Electronic Materials
 4. F219010 Retail Sale of Electronic Materials
 5. CB01010 Mechanical Equipment Manufacturing
 6. F401010 International Trade
 7. I301010 Software Design Services
 8. CC01101 Restrained Telecom Radio Frequency Equipment and Materials Manufacturing
 9. F401021 Restrained Telecom Radio Frequency Equipment and Materials Import
 10. I501010 Product Designing
 11. CC01110 Computers and Computing Peripheral Equipment Manufacturing
 12. CC01120 Data Storage Media Manufacturing and Duplicating
 13. IG03010 Energy Technical Services
 14. CC01090 Batteries Manufacturing
 15. E604010 Machinery Installation Construction
 16. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3: The total amount of the investments of the Company is not subject to the limit of 40% of its paid-in capital.
- Article 4: The Company can endorse for its affiliated enterprise due to the business needs.
- Article 5: The Company shall have its head office in Hsinchu City, the Republic of China, and may, pursuant to a resolution adopted at the meeting of the Board of Directors, set up branch offices within or outside the territory of the Republic of China when deemed necessary.
- Article 6: Public announcements of the Company shall be made according to Article 28 of the Company Act.

Chapter 2 Capital Stock

- Article 7: The total capital stock of the Company shall be in the amount of 3 billion New Taiwan Dollars, divided into 300 million shares, at 10 New Taiwan Dollars each, to be fully issued. The shares may be issued in installments, and the shares which have not been issued would be authorized by the Board of Directors to issue in installments.
- Among the aforementioned registered capital amount, 30 million New Taiwan Dollars is divided into 30,000,000 shares, is reserved for issuance of employee stock options.
- Article 8: Share certificates of the Company shall be in registered form, signed or sealed by the director representing the Company, and issued after the authentication of the bank which is competent to certify in accordance with laws. The issued shares may be exempted from printing any share certificate, provided that such issuance shall be duly registered or kept with the securities depository and clearing agent.
- Article 9: Registration for transfer of shares shall be suspended for a period of sixty days before the convening date of a regular shareholders' meeting, thirty days before the convening date of a special shareholders' meeting, or within five days before the date on which dividends, bonus, or other benefits are scheduled to be paid by the Company. The other share affairs of the Company may be handled in accordance with the regulations promulgated by the competent authority.

Chapter 3 Shareholders' Meeting

- Article 10: Shareholders' meetings of the Company are of two kinds: (1) regular meeting and (2) special meeting. Regular meetings shall be convened at least once a year by the Board of Directors according to the law within six months after close of each fiscal year. Special meetings shall be convened whenever necessary according to the laws and regulations. The shareholders' meeting can be held by means of a visual communication network or other methods promulgated by the central competent authority. For the shareholders' meeting held by a visual communication network, the Company shall be subject to

prescriptions provided for by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters.

- Article 11: When a shareholder for any reason cannot attend the shareholders' meeting in person, he/she/it may attend the meeting by proxy by executing a power of attorney printed by the Company stating therein the scope of power authorized to the proxy. The proxy for attending the shareholders' meeting shall be handled in accordance with the Company Act and the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies promulgated by the competent authority.
- Article 12: Each shareholder is entitled to one vote for each share held.
- Article 13: Unless otherwise provided for in the Company Act, a meeting of shareholders shall proceed only if attended by shareholders representing more than one-half of the total outstanding capital stock of the Company. Resolutions of a shareholders' meeting shall be made at the meeting with the concurrence of a majority of the votes held by the shareholders present at the meeting.
- Article 13-1: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be made and distributed to all shareholders of the Company within twenty days after the close of the meeting. The aforementioned distribution of the minutes of shareholders' meeting may be effected by means of a public notice.

Chapter 4 Directors

- Article 14: The Company shall have 5 to 11 Directors to be elected at the shareholders' meeting from among the individuals of legal capacity, with the term of three years. All Directors and Supervisor(s) shall be eligible for re-election. The Company is a public company whose percentage of shareholdings of all the directors selected is subject to the provisions separately prescribed by the competent authority in charge of securities affairs, such provisions shall prevail.
- The Company may have independent directors within the aforementioned number of directors and the number of independent directors shall be no less than one-fifth of the total number of directors and shall not be less than three. The election of directors and independent directors adopts the candidate nomination system and is held together. The electees seats of directors and independent directors are calculated separately. The shareholders shall elect the directors and independent directors from the list of the candidates. The professional qualifications, shareholdings, restrictions on concurrent position, nomination, election method and other compliance matters shall be handled in accordance with relevant regulations of the securities authorities.
- The Company's directors election adopts cumulative voting system. The number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director elect.
- The Company establishes the audit committee to replaces the supervisors. The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be the committee convener, and at least one of whom shall have accounting or financial expertise. The audit committee or its members are responsible to execute the duties and power of supervisors which are regulated in the Company Act, Securities and Exchange Act, and other Acts.
- Article 15: The Directors shall constitute the Board of Directors and shall elect one Chairman of the Board from among themselves by a majority at a meeting attended by at least two-thirds of the Directors and one Vice Chairman may be elected among directors in view of business need. The Chairman shall externally represent the Company.
- Article 16: In addition to the first meeting of each term of the Board of Directors which shall be convened by the director who received a ballot representing the largest number of votes at the election of directors, the meetings of the Board of Directors shall be convened by the chairman of the Board of Directors. The meeting date, location, and agenda notice shall be notified by the convener via written letters, fax, or email to every director at least 7 days before the meeting. The meeting of the Board of Directors shall be held at least once quarterly. In emergency circumstances, however, a meeting may be called on shorter notice. In case a meeting of the Board of Directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.
- Article 16-1: The directors shall personally attend the board meeting, and if the directors cannot attend the board meeting for certain reasons, he/she may appoint another director as his/her proxy each time with a power of attorney stating the scope of authority with reference to the subjects to be discussed at the meeting and powers granted; provided that a director may act as the proxy for only one another director.
- Article 16-2: In case the Chairman of the Board of Directors is on leave or absent or can not exercise his power and

- authority for any cause, a delegate shall be appointed in compliance with Article 208 of the Company Act.
- Article 17: The remuneration of directors may be determined by taking into account their participation in the Company's business and their contribution value, and the board meeting is authorized to resolve the amount of the remuneration.
- Article 18: The following relationships may not exist among more than half of a Company's directors:
1. A spousal relationship.
 2. A familial relationship within the second degree of kinship.
- Article 19: For the directors and the supervisors of the Company and its affiliated company, the Company may obtain liability insurance with respect to liabilities resulting from exercising their duties during their terms of directorship so as to reduce and spread the risk of material harm to the Company and shareholders arising from the execution of duties and power by directors and supervisors without law violation.

Chapter 5 Managerial Officials

- Article 20: The Company may have one managerial officer. Appointment, discharge and the remuneration of the managerial officers shall be in compliance with Article 29 of the Company Act.

Chapter 6 Accounting

- Article 21: The Board of Directors shall prepare the following statements at the end of each accounting year and submit them to the shareholders' meeting for approval:
1. Business report
 2. Financial statements
 3. Proposal for distribution of profit or appropriation of losses
- Article 22: When it is determined that the Company has profit for a fiscal year, the Company shall appropriate the profit-sharing compensation according to the following sequence:
1. At most 5% of the profit shall be allocated as directors' profit-sharing compensation.
 2. At least 2% of the profit shall be allocated as the profit-sharing compensation of employees.
- But, in the case that the Company still has retained losses, the Company should appropriate sufficient amount for making up the losses of previous year.
- The employees' profit-sharing compensation of the Company may be paid in cash or in the form of shares and the directors' profit-sharing compensation may be paid in cash. The appropriation shall be resolved by the Board of Directors and submitted to the shareholders' meeting.
- Qualification requirements of employees, including the employees of the parent and subordinate companies of the Company meeting certain specific requirements, entitled to be paid in cash or in the form of shares, shall be determined by the Board of Directors.
- Article 23: When it is determined that the Company has net income for a fiscal year, the earnings shall firstly be appropriated to make up the losses of previous years and the Company shall provide 10% of the remaining earnings as the legal reserve, unless such legal reserve has amounted to the paid-in capital, and then set aside or reserve special reserve in accordance with the laws and regulations. The remaining and accumulated undistributed earnings of previous years may then be distributed after the Board of Directors has made a proposal of shareholders' dividend distribution according to the dividend policy stated in Paragraph 3 of this Article and resolved it according to Paragraph 4 of this Article.
- When the Company allocates the special reserve in accordance with the laws and regulations, for the insufficiency of the "Prior accumulated net gain on fair value of investment property" and "Prior accumulated other deductions from equity", prior to the earnings distribution, the same amount of special reserve shall be allocated from the prior retained earnings. If it is still insufficient, the special reserve shall be allocated from the after-tax net income for the period and other items adjusted to the current period's undistributed earnings.
- The shareholder dividend of the Company is paid in cash or in the form of shares, and at least 10% of it shall be paid in cash. The policy of shareholder dividend distribution shall not only consider the factors such as current and future investment circumstances, financing requirements, domestic and overseas competitive situation, budget, and so on but also take the shareholders' interests, dividend balance, and the long-term business plan.
- The cash dividend distributed by the Company is calculated according to the distribution proportion and rounded down to an integer. The decimal will be summed and attributed to the Company's employee welfare committee.
- Article 24: If the Company plans to transfer the repurchased shares to employees at less than the average actual share

repurchase price, the transfer shall only be executed according to the relevant regulation after being resolved by the recent shareholders' meeting.

If the Company plans to issue employee stock warrants at the exercise price which is less than the closing price of the common share on the issue date, the issuance shall be executed according to the relevant regulation after being resolved by the shareholders' meeting.

Article 24-1: Qualification requirements of employees, including the employees of the parent and subordinate companies of the Company meeting certain specific requirements, entitled to be bought back the treasury stock, issued share subscription warrant, new share subscription and restricted stock by the Company, shall be determined by the Board of Directors.

Chapter 7 Supplementary Provisions

Article 25: In regard to all matters not provided for in these Articles of Incorporation, the Company Act shall govern.

Article 26: These Articles of Incorporation are agreed to and signed on December 5, 1987.

The first amendment was made on July 5, 1990.

The second amendment was made on April 6, 1992.

The third amendment was made on December 7, 1994.

The fourth amendment was made on December 25, 1994.

The fifth amendment was made on December 1, 1995.

The sixth amendment was made on June 27, 1997.

The seventh amendment was made on April 20, 1998.

The eighth amendment was made on July 24, 1999.

The ninth amendment was made on May 15, 2000.

The tenth amendment was made on June 22, 2001.

The eleventh amendment was made on June 21, 2002.

The twelfth amendment was made on June 21, 2002.

The thirteenth amendment was made on June 19, 2003.

The fourteenth amendment was made on June 17, 2005.

The fifteenth amendment was made on June 6, 2006.

The sixteenth amendment was made on June 11, 2007.

The seventeenth amendment was made on June 13, 2008.

The eighteenth amendment was made on June 19, 2009.

The nineteenth amendment was made on June 18, 2010.

The twentieth amendment was made on June 22, 2011.

The twenty-first amendment was made on June 27, 2012.

The twenty-second amendment was made on June 26, 2013.

The twenty-third amendment was made on June 11, 2015.

The twenty-fourth amendment was made on June 22, 2016.

The twenty-fifth amendment was made on June 21, 2017.

The twenty-sixth amendment was made on March 14, 2018.

The twenty-seventh amendment was made on June 26, 2019.

The twenty-eighth amendment was made on March 26, 2020.

The twenty-ninth amendment was made on August 13, 2021.

The thirtieth amendment was made on June 22, 2022.

Spirox Corporation
Shareholdings of All Directors

Record Date: April 23, 2023

1. As the Company has established the audit committee, the minimum shareholding requirements for supervisors do not apply. The minimum shareholding requirements for directors are as below:

Total common shares issued	118,741,918 Shares
The minimum shareholding requirements for all directors	8,000,000 Shares

2. As of April 23, 2023 of record date, the shareholding of each director is as below:

Title	Name	Current Shareholding (Shares)	Shareholding Percentage (%)
Chairman	Peter Chin	12,479,000	10.51%
Director	Jack Chen	3,040,193	2.56%
Director	Jun Yle Investment Co., Ltd.	9,703,000	8.17%
Director	Hsi Wei Investment Co., Ltd.	8,330,000	7.02%
Independent Director	Chia-Jung Wu	0	0.00%
Independent Director	Yi-Ying Wu	0	0.00%
Independent Director	Shu-Tzu Chen	0	0.00%
Total (the shares held by independent directors are not included)		33,552,193	28.26%