

Spirox Corporation
2024 Annual Shareholders' Meeting
Meeting Handbook

(Translation)

Date : June 19, 2024 (Wednesday) at 9:00 a.m.
Venue : 9F, No. 95, Shuiyuan St., Hsinchu City
(The 9th floor Venue of the Company)

Spirox Corporation
2024 Annual Shareholders’ Meeting
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Spirox Corporation

2024 Annual Shareholders' Meeting

Meeting Agenda

Time: 9:00 a.m. on Wednesday, June 19, 2024

Place: 9F, No. 95, Shuiyuan St., Hsinchu City (The 9th-floor Venue of the Company)

Meeting type: Physical meeting

I. Reported matters

- (1) 2023 Business Report.
- (2) Audit Committee's 2023 Review Report.
- (3) Report on 2023 Employees' Compensation and Remuneration to Directors.
- (4) Report on 2023 Directors' Compensation.
- (5) Report on Cash Dividends from 2023 Profits.
- (6) Report on Implementation of 2023 2nd and 2024 1st Share Buyback Program.
- (7) Report on Amendment to "Rules of Procedures for Board of Directors Meetings".
- (8) Report on Amendment to 2023 1st, 2nd and 2024 1st Regulations Governing Transferring Repurchased Shares to Employees.

II. Acknowledged matters

- (1) Adoption of 2023 Business Report and Financial Statements.
- (2) Adoption of the Proposal for Distribution of 2023 Profits.

III. Matters for Discussion

- (1) Proposal for Cash Distribution from Capital Reserve.
- (2) Amendment to "Articles of Incorporation".
- (3) The Company Intends to Conduct a Cash Capital Increase in Private Placement of Common Shares.
- (4) Amendment to "Procedures for Engage in Derivatives Trading".

IV. Election matters: Comprehensive re-election of directors of the company.

V. Other Proposals: Lifting the non-competition of the company's newly elected directors.

VI. Extraordinary Motions

VII. Adjournment

【I. Reported matters】

Report 1: 2023 Business Report

Explanation:

Please refer to Attachment I on page 9 of the Handbook.

Report 2: Audit Committee's 2023 Review Report.

Explanation:

Please refer to Attachment II on page 12 of the Handbook.

Report 3: Report on 2023 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. There was no profit in 2023, so there was no compensation for employees and remuneration of directors. The actual distribution amount is planned to be NTD0.

Report 4: Report on 2023 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 Salary, Remuneration and Performance Evaluation of Director" 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 Salary, Remuneration and Performance Evaluation of Director", 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 13 of the Handbook for the details of 2023 remuneration to directors.

Report 5:**Report on Cash Dividends from 2023 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 68,364,550 from the distributable earnings in 2023 as the shareholders dividend. According to calculation, based on the Company's outstanding shares at a total number of 113,940,918 shares (deducted by 1,034,000 treasury shares) on March 11, 2024, 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 2nd and 2024 1st Share Buyback Program.**

Explanation:

1. Please refer to Attachment IV on page 14 of the Handbook for the implementation status of 2023 2nd and 2024 1st share buyback program.
2. Please refer to Attachment VII and VIII on page 24 and 28 of the Handbook for the "Regulations Governing Transferring 2023 2nd and 2024 1st Repurchased Shares to Employees".

Report 7:**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 January 11, 2024 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 V on page 15 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 2023 1st , 2nd and 2024 1st Regulations Governing Transferring Repurchased Shares to Employees.**

Explanation:

1. The Securities and Futures Bureau requires companies to clearly define the period during which transfers are restricted and the starting point for that period.
2. The company has revised regulations on share repurchases and transfers to employees, and the starting point of the new restricted transfer period is "from the date of delivery of the shares". Please refer to Attachment VI on page 20, Attachment VII on page 24 and Attachment VIII on page 28 of the Handbook for the amended 2023 1st , 2nd and 2024 1st "Regulations Governing Transferring Repurchased Shares to Employees" and the comparison table for pre- and post-amendment.

【II. Acknowledged matters】

Proposal 1: (Proposed by the Board of Directors)

Adoption of 2023 Business Report and Financial Statements. Acknowledge is respectfully requested.

Explanation:

1. Please respectively refer to Attachment I on page 9 and Attachment IX on page 32 of the Handbook for 2023 business report and financial statements (including balance sheets, statements of comprehensive income, statements of changes in equity and statements of cash flows).
2. 2023 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 approve.

Resolution:

Proposal 2: (Proposed by the Board of Directors)

Adoption of the Proposal for Distribution of 2023 Profits. Acknowledge is respectfully requested.

Explanation:

1. 2023 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 50 of the Handbook.
2. Please approve.

Resolution:

【III. Matters for Discussion】

Proposal 1 : (Proposed by the Board of Directors)

Proposal for Cash Distribution from Capital Reserve. Approval is respectfully requested.

Explanation:

1. The Company intends to appropriate NTD 45,576,367 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 113,940,918 shares (deducted by 1,034,000 treasury shares) on March 11, 2024, 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 : (Proposed by the Board of Directors)

Amendment to “Articles of Incorporation”. Approval is respectfully requested.

Explanation:

1. Cooperate with the requirements of the competent authority and the company may authorize in the "Company Aritical" for the board of directors to distribute all or part of the dividends, statutory surplus reserves and capital reserves in the form of cash with the attendance of more than two-thirds of the directors and the resolution of more than half of the directors present. The company plan to amend some provisions of the company's "Articles of Incorporation", please refer to Attachment XI on page 51 of the Handbook for the amended “Articles of Incorporation” and the comparison table for pre- and post-amendment.
2. Please resolve the proposal.

Resolution:

Proposal 3 : (Proposed by the Board of Directors)

The company plans to to conduct a cash capital increase in private placement of common shares. Approval is respectfully requested.

Explanation:

1. In order to respond to the market strategy of long-term development and the need to maintain key talents in order to strengthen the company's competitiveness, the company plans to conduct a cash capital increase in private placement of ordinary shares within the limit of no more than 11,000 shares in accordance with Article 43-6 of the Securities and Exchange Act. It will be handled from 1 to 3 times within one year from the date of resolution of the shareholders' meeting on this private placement case.
2. Principles and explanations for using private placement to increase cash capital of common stock.
 - (1) Necessary reasons for conducting private placement:
 - (1.1) Reason for conducting non-public offering:

In response to the development trend of the industry, the company plans to introduce strategic partners and maintain key talents to ensure the company's long-term operational development. Since the private placement method has the quick and easy timeliness of raising funds and the restrictions on the transfer of private placement securities, it is better to ensure compliance with To form a medium- to long-term strategic partnership to enhance the company's industrial competitiveness, we use private equity to raise funds.
 - (1.2) Amount limit of the private placement::

The total amount shall not exceed 11,000,000 ordinary shares,
 - (1.3) Usage of funds for private placement and expected benefits:
 - (a)Usage of funds for private placement:

Each investment is used to invest in the development of its own products or invest in the upstream and downstream industrial chains of its own products; it also introduces strategic partners and maintains key talents to ensure the company's long-term operational development, thereby enhancing the company's industrial competitiveness.
 - (b)Expected benefits:

Each time is in response to the company's future development, strategic cooperation, strengthening the company's operations and financial structure, and enhancing overall competitiveness.
 - (2) Pricing basis of private placement and its reasonableness:
 - (2-1)The reference price shall be the higher of the following two calculations:
 - (a)The simple average closing price of the common shares for either 1, 3, or 5 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction.

(b)The simple average closing price of the common shares for the 30 business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction.

(2-2)Private placement pricing ratio:

The par value per share of this private placement may not be lower than 80% of the reference price..The board of directors is authorized by the shareholders' meeting to determine the actual determination date of the price and private placement price within the percentage scope resolved at the shareholders' meeting, depending on the specified places and capital market conditions in the future.

(2-3)Reasons and rationality if the private placement price is lower than the face value of the stock:N/A

(2-4)The impact on shareholders' equity if the private placement price is lower than the par value of the shares:N/A

(3) The manner and purpose of a specific person's choice:

Specific persons who meet the requirements of Article 43-6 of the Securities and Exchange Act and the Financial Supervisory Commission's Order No. 1120383220 dated September 12, 2023; as of now, no applicant has been determined.

(3-1)If the applicant is an insider or related person of the company:

Mainly focusing on directors, managers and directors and managers of subsidiaries who are familiar with the company's operations, they can be encouraged to provide technology, knowledge, brands, channels and experience inheritance, etc. to help the company improve efficiency, and through private placement of cash capital increase, the company's operating rights can be further consolidated. If the applicants are insiders or related parties of the company, the possible list is as follows:

Name	Relationship with the company
Paul Yang	The Company's insider (President)
I-Jan Chen	The Company's insider (Technical Chief), Chairman of subsidiary Southport Corporation
Jay Wang	President of subsidiary Southport Corporation
Paz Lee	Technical director of subsidiary Southport Corporation

(3-2)If the applicant is a strategic investor, the necessity and expected benefits are:

In response to the company's long-term development needs in the future, through the introduction of strategic investors, we can jointly develop and expand business, improve operating performance, and strengthen the company's financial structure and company competitiveness.

(3-3)This private equity case is based on the premise that it will not affect the company's management rights.

(4) Rights and obligations of these new shares privately placed:

In principle, the rights and obligations of the ordinary shares in this private placement are the same as those of the company's issued ordinary shares. However, according to the provisions of the Securities and Exchange Act, the ordinary shares in this private placement may not be sold within three years from the date of delivery, except to the transfer objects specified in Article 43-8 of the Securities and Exchange Act. Three years after the delivery date, the company authorizes the board of directors to decide whether to make supplementary reports for public issuance and listing transactions in accordance with relevant regulations based on the prevailing conditions.

(5) The important contents of this private placement common stock case, such as the issuance price (except the private placement pricing ratio), issuance conditions, issuance method, scheduled fund utilization progress, expected benefits and other unfinished matters, et cetera, shall not violate the provisions of this proposal. Within the principles and scope, it is proposed that the shareholders' meeting authorize the board of directors to adjust, formulate and implement the regulations based on market conditions; if changes become necessary in the future due to changes in laws, amendments by competent authorities or changes in market conditions, it is also proposed and requested that the shareholders' meeting authorize the board of directors to authorize the board of directors. In accordance with relevant regulations, it has full authority to handle and authorize the chairman to sign all contracts and documents related to the issuance of ordinary shares through private placement on behalf of the company.

3. Please resolve the proposal.

Resolution:

Proposal 4 : (Proposed by the Board of Directors)

Amendment to “Procedures for Engage in Derivatives Trading”. Approval is respectfully requested.

Explanation:

1. According to the practical operations of the Company, add new currency-adjusted non-hedging derivatives transactions for trading purposes (such as dual currency transactions). The company plan to amend some provisions of the company's " Procedures for Engage in Derivatives Trading ", please refer to Attachment XII on page 56 of the Handbook for the amended “Procedures for Engage in Derivatives Trading” and the comparison table for pre- and post-amendment.
2. Please resolve the proposal.

Resolution:

【IV. Election matters】

Subject: (Proposed by the Board of Directors)

Comprehensive Re-Election of Directors of the Company. Election is respectfully requested.

Explanation:

1. The term of the twelfth term of the company's directors will expire on August 12, 2024. It is planned to re-elect seven directors (including three independent directors) at the 2024 Annual Shareholders' Meeting. The newly elected directors will have a three-year term and the term will be from June 19th, 2024 to June 18th, 2027.
2. The current term of directors is planned to be advanced dismissal after re-elected by the 2024 annual meeting of shareholders.
3. All directors of the company adopt a candidate nomination system.
4. The list of candidates for directors and independent directors has been approved by the company's board of directors resolution on May 8, 2024. Shareholders should select candidates from the list of directors and independent directors. Please refer to Attachment XIII on page 60 of the Handbook for their academic qualifications, experience and other relevant information.
5. Please vote.

Election results:

【V. Other Proposals】

Subject: (Proposed by the Board of Directors)

Lifting the non-competition of the company's newly elected directors. Approval is respectfully requested.

Explanation:

1. According to the article 209 of the "Company Act", directors who, for themselves or others, conduct actions within the scope of the company's business, must explain the important contents of their actions to the shareholders' meeting and obtain their permission.
2. In order to draw on the expertise and relevant experience of the company's directors, seven directors (including four directors and three independent directors) were elected at this 2024 annual shareholders' meeting, If they invest in or operate other companies (including mainland China) with the same or similar business scope as the company, on the premise that the interests of the company will not be harmed, non-competition will be lifted in accordance with Article 209 of the "Company Act".
3. Please refer to Attachment XIV on page 16 of the Handbook for “Concurrent Positions of New Director Candidates”.
4. Please resolve the proposal.

Resolution:

【IV. Extraordinary Motions】

【V. Adjournment】

2023 Business Report

1. 2023 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, combined with the extensive application development of AIoT, AI server, AI mobile phone, AINB, etc. related electronic products and semiconductor application rises. However, due to the continued existence of overall economic and regional political uncertainties, various industry research institutions have different expectations for growth in 2024.

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. In 2023, the industry re-adapted to regional politics and the semiconductor supply chain took time to destock, which indirectly affected the performance of electronic product terminal shipments; So far, due to the emerging application market combined with the extensive development of automotive electronics and AIoT applications, the demand for related electronic products will continue to increase, injecting momentum into the mid- to long-term demand side of the semiconductor packaging and testing industry OSAT. The company remains cautiously optimistic about the semiconductor market.

With the operational goal of providing customers with more valuable products and services, the company successfully installed two sets of silicon photonic WAT detection solutions in the wafer foundry in the fourth quarter of 2023, and will expand to different applications of Terminal OSAT and customer needs in 2024. In addition, in the compound semiconductor market, we took the lead in building an "Advanced Optical Materials Testing Laboratory" to provide professional optical testing services that can meet customers' feedback and expectations for improving production capacity and process yield. In November 2023, we officially launched the non-destructive defect inspection system press conference. The company's innovative wafer defect inspection system has entered the field of substrate, cutting, grinding, polishing and epitaxy quality inspection of third-class compound semiconductors, It has successively won the recognition of leading wafer factories in various regions around the world. The company's innovative inspection system technology can be used to improve process solutions and also developed a full-wafer and micro-area non-contact three-dimensional stress analysis and detection system for WBG materials used in the wafer cutting, grinding and polishing process. Continuing the adjustment of the company's operating structure from 2022 and improving the overall gross profit margin in 2023, the company participated in the cash capital increase of Southern Technology Co., Ltd. in November 2023 and obtained 51% of the shares, officially entering the field of advanced optics. In 2024, the company will increase its sales ratio, profit contribution and return on shareholders' equity of homemade products.

The Company continuously develops and innovates self-manufactured products. In 2024, the Company will continuously develop CIS and compound semiconductor process improvement solutions, and will also accelerate the commercialization of the application of nonlinear optical technology in advanced optical detection technologies such as silicon photonics, Micro LED, and metamaterials., which 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 emerging application markets. The company through more comprehensive complete distribution channels, overall solutions and flexible adjustments to service models, the value of the company's products can enhance customers' competitiveness, environmental protection, energy conservation and social value, demonstrating the “Delivering Smarter Solution” service and value of Spirox.

The business result of the Company in 2023 is listed as below. The net consolidated operating revenue was NTD1.343 billion with the consolidated gross profit in NTD238 million, the consolidated net profit before tax and the consolidated basic earnings per share respectively in NTD(45) million and NTD(0.49).

Unit: NTD Thousand, unless otherwise specified

Item	Amount	Percentage
Consolidated Net Operating Revenue	1,342,715	100.00%
Consolidated Operating Gross Profit	238,422	17.76%
Consolidated Net Operating Profit	(191,397)	(14.25%)
Consolidated Net Profit before Tax	45,011	(3.35%)
Net Profit of the Period	55,232	(4.11%)
Net Profit of the Period, Attributable to Owners of the Parent	56,085	(4.18%)
Basic Earnings per Share (EPS) (Dollar)	(0.49)	-

2. Analysis of 2023 Consolidated Operating Revenue

Unit: NTD Thousand

Type of Revenue	Amount	Percentage
Sales Revenue	1,254,716	93.45%
Service Revenue and Other Revenue	64,637	4.81%
Installation and Repair & Maintenance Revenue	23,362	1.74%
Total	1,342,715	100.00%

As shown in the aforesaid list, the main operating revenue of the Company was the sales revenue, accounting for 93.45%, while the revenues from service, repair and maintenance in the amount of NTD 87,999 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 2021, 2022 and 2023 is shown in the following list:

Item		Year	Financial Analysis		
			2021	2022	2023
Financial Structure	Total Liabilities to Total Assets (%)		58.78	29.91	28.31
	Long-term Debt to Fixed Assets (%)		236.38	530.10	468.52
Profitability	Return on Assets (%)		(5.32)	5.44	(1.22)
	Return on Equity (%)		(14.36)	9.62	(2.03)
	Paid-in Capital (%)	Operating Profit	(29.79)	(35.05)	(16.65)
		Net Profit before Tax	(29.44)	26.70	(3.91)
	Net Profit Ratio (%)		(13.78)	13.41	(4.11)
	Basic Earnings per Share (Dollar) (After Retroactive Adjustment)		(3.70)	2.14	(0.49)

Chairman: Peter Chin

President: Paul Yang

Chief Accounting Officer: Jasmine Ku

Spirox Corporation
Audit Committee's Review Report

2023 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 11, 2024

Details of 2023 Remuneration to Directors

Unit: NTD Thousand

Title	Name	Directors' remuneration								Percent of A · B · C and D to net income after tax (Note 8)		Relevant remuneration of part-time personnel							Percent of A · B · C · D · E · F and G to net profit after tax (%) (Note 8)		Any remuneration from other invested business apart from subsidiaries (Note 9)	
		Compensation (A) (Note 2)		Retirement allowance (B)		Remuneration from distribution of earnings (C) (Note 3)		Business execution expenses (D) (Note 4)				Remuneration money award and special expenses etc. (E) (Note 5)		Retirement allowance (F)		Employee profit sharing from earnings distribution (G) (Note 6)						
		The Company	All companies within the consolidation on financial statement (Note 7)	The Company	All companies within the consolidation on financial statement (Note 7)	The Company	All companies within the consolidation on financial statement (Note 7)	The Company	All companies within the consolidation on financial statement (Note 7)	The Company	All companies within the consolidation on financial statement (Note 7)	The Company	All companies within the consolidation on financial statement (Note 7)	The Company	All companies within the consolidation on financial statement (Note 7)	Cash dividends	Stock dividends	Cash dividends	Stock dividends	The Company		All companies within the consolidation on financial statement (Note 7)
Chairman	Peter Chin	2,400	2,400	0	0	0	0	48	48	-4.36%	-4.36%	0	0	0	0	0	0	0	0	-4.36%	-4.36%	None
Director	Jack Chen	720	720	0	0	0	0	48	48	-1.37%	-1.37%	0	0	0	0	0	0	0	0	-1.37%	-1.37%	None
	Representative of Jun Yle Investment Co., Ltd.: Vicky Lin (Note 1)	300	300	0	0	0	0	27	27	-0.58%	-0.58%	0	0	0	0	0	0	0	0	-0.58%	-0.58%	None
	Representative of Hsi Wei Investment Co., Ltd.: Yeh, Pei-Cheng	300	300	0	0	0	0	18	18	-0.57%	-0.57%	0	0	0	0	0	0	0	0	-0.57%	-0.57%	None
Independent Director	Wu, Chia-Jung	504	504	0	0	0	0	24	24	-0.94%	-0.94%	0	0	0	0	0	0	0	0	-0.94%	-0.94%	None
	Wu, Yi-Ying	504	504	0	0	0	0	45	45	-0.98%	-0.98%	0	0	0	0	0	0	0	0	-0.98%	-0.98%	None
	Chen, Shu-Tzu	504	504	0	0	0	0	45	45	-0.98%	-0.98%	0	0	0	0	0	0	0	0	-0.98%	-0.98%	None

Note 1: Jun Yle Investment Co., Ltd. re-appointed Vicky Lin as its representative on February 10, 2023; Henry Kao was dismissed from the representative of director of the Company on February 10, 2023.

Note 2: This refers to director compensation in the most recent year (including salary, allowances, severance pay, rewards and incentives).

Note 3: 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 4: This refers to director expenses and business execution expenses in the most recent year (including travelling allowances, special allowances, various subsidies, housing, company car, and other benefits in kind provided).

Note 5: 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 6: This refers to employee compensation (including stocks and cash) 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). 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 7: 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 8: It means the net income after tax in the most recent year.

Note 9: 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 2nd (The ninth time) and 2024 1st (The tenth time)
Share Buyback Program and Actual Implementation Status Table**

Item		The 9 th Share Repurchase	The 10 th Share Repurchase
Resolution Date of the Board of Directors		2023/12/13	2024/3/11
Purpose of Share Repurchase		To Transfer Shares to Employees	To Transfer Shares to Employees
Type of Shares to be Repurchased		Common Shares	Common Shares
Total Amount of Share Repurchase	Planned Maximum	NTD 1,314,338 Thousand	NTD 1,314,338 Thousand
	Actual	NTD 41,373,481	NTD 91,294,008
Period of Repurchase	Planned	2023/12/14~2024/2/13	2024/3/12~2024/5/11
	Actual	2023/12/15~2024/1/22	2024/3/12~2024/5/10
Number of Shares Repurchased	Planned	1,000,000 Shares	2,000,000 Shares
	Actual	1,000,000 Shares	1,281,000 Shares
	Actual ratio to reservation	100%	64.05%
Price of Repurchase	Planned Range	NTD 33 ~ 50	NTD 66 ~ 97
	Actual Average	NTD 41.37	NTD 71.27
Total Treasury Shares the Company Holds		1,034,000 Shares	2,315,000 Shares
Total Treasury Shares the Company Holds to Total Issued Common Share		0.90%	2.01%
Reason for Failure in Full Exercise		N/A	Depending on the overall market conditions and environment of the capital market, as well as taking into account the market trading mechanism and the maintenance of overall shareholder rights, couldn't buy them all back.
This execution rate and whether it meets the execution standards stipulated in Article 4 of the Company's operating procedures for repurchasing treasury shares.		Yes; the actual implementation rate is 100%, meeting the implementation standards set by the company (implementation rate 50%)	Yes; the actual implementation rate is 64.05%, meeting the implementation standards set by the company (implementation rate 50%)
Improvement plan		N/A	N/A

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 on that day, 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.

If the chairman is unable to preside over the meeting for some reason while the board meeting is in progress, the provisions of Item 7 of Article 9 shall apply to the selection and appointment of his agent.

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.

The 7th amendment was made on March 11, 2024.

Sprox 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 11-2 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 <u>on that day</u>, 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 11-2 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>Cooperate with legal amendments; mainly focus on improving the audit committee's procedures.</p>
<p>Article 12-4 <u>If the chairman is unable to preside over the meeting for some reason while the board meeting is in progress, the provisions of Item 7 of Article 9 shall apply to the selection and appointment of his agent.</u></p>	<p>(None)</p>	<p>Cooperate with legal amendments; mainly focus on improving the audit committee's procedures.</p>
<p>Article 19 ... <u>The 6th amendment was made on November 8, 2022.</u> <u>The 7st amendment was made on March 11, 2024.</u></p>	<p>Article 19 ... <u>The 6th amendment was made on November 8, 2022.</u></p>	<p>Record the revision date.</p>

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, restrict employees from transferring stocks for two years from the date of delivery, 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.

The 1st amendment was made on May 8, 2024.

Spirox Corporation
Regulations Governing Transferring 2023 1st Repurchased Shares to Employees
Comparison Table for Pre- and Post-amendment

Post Amendment	Pre Amendment	Reason for Amendment
<p>In terms of the Company's transfer repurchased shares to the employees, <u>restrict employees from transferring stocks for two years from the date of delivery</u>, 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.</p>	<p>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.</p>	<p>Refer to "Notes and Reference Examples of Listed Companies Restricting Employees from Transferring Treasury Shares" to set transfer restrictions.</p>
<p>Article 13 These regulations were established on February 21, 2023. <u>The 1st amendment was made on May 8, 2024.</u></p>	<p>Article 13 These regulations were established on February 21, 2023.</p>	<p>Record the revision date.</p>

Spirox Corporation

Regulations Governing Transferring 2023 2nd 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 five 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:

4. 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.
5. 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.
6. 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, restrict employees from transferring stocks for two years from the date of delivery, 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 December 13, 2023.

The 1st amendment was made on May 8, 2024.

Spirox Corporation
Regulations Governing Transferring 2023 2nd Repurchased Shares to Employees
Comparison Table for Pre- and Post-amendment

Post Amendment	Pre Amendment	Reason for Amendment
<p>In terms of the Company's transfer repurchased shares to the employees, restrict employees from transferring stocks for two years <u>from the date of delivery</u>, 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.</p>	<p>In terms of the Company's transfer repurchased shares to the employees, restrict employees from transferring stocks for two years, 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.</p>	<p>Modified in accordance with "Notes and Reference Examples of Listed Companies Restricting Employees from Transferring Treasury Shares".</p>
<p>Article 13 These regulations were established on December 13, 2023. <u>The 1st amendment was made on May 8, 2024.</u></p>	<p>Article 13 These regulations were established on December 13, 2023.</p>	<p>Record the revision date.</p>

Spirox Corporation

Regulations Governing Transferring 2024 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 five 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:

7. 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.
8. 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.
9. 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.

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In terms of the Company's transfer repurchased shares to the employees, restrict employees from transferring stocks for two years from the date of delivery, 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.

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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 March 11, 2024.

The 1st amendment was made on May 8, 2024.

Spirox Corporation
Regulations Governing Transferring 2024 1st Repurchased Shares to Employees
Comparison Table for Pre- and Post-amendment

Post Amendment	Pre Amendment	Reason for Amendment
<p>In terms of the Company's transfer repurchased shares to the employees, restrict employees from transferring stocks for two years <u>from the date of delivery</u>, 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.</p>	<p>In terms of the Company's transfer repurchased shares to the employees, restrict employees from transferring stocks for two years, 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.</p>	<p>Modified in accordance with "Notes and Reference Examples of Listed Companies Restricting Employees from Transferring Treasury Shares".</p>
<p>Article 13 These regulations were established on March 11, 2023. <u>The 1st amendment was made on May 8, 2024.</u></p>	<p>Article 13 These regulations were established on December 13, 2023.</p>	<p>Record the revision date.</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, 2023 and 2022, 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, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and 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 Financial Statement Audit and Attestation Engagements of 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, 2023. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter for Spirox Corporation and its subsidiaries' consolidated financial statements for the year ended December 31, 2023 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. and SCube Technologies Co., Ltd. in 2023 year and Jetek Technology Corp. in 2022 year, was prepared according to a different framework for financial reporting that was not been audited by us but by other accountants; In addition, the financial statements of Southport Corporation have not been reviewed by us, but have been reviewed by other accountants. We conducted our audits of the above-mentioned financial statements of Jetek Technology Corp. and SCube Technologies Co., Ltd. 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, 2023 and 2022, the total assets of the above subsidiary were NT\$296,692 thousand and NT\$75,651 thousand, accounting for 8.19% and 1.87% of the total consolidated assets, respectively. For the years ended December 31, 2023 and 2022, the net operating revenue were NT\$169,391 thousand and NT\$77,039 thousand, accounting for 12.62% and 4.02% of the consolidated net operating revenue, respectively.

Others

Spirox Corporation has prepared the parent company only financial statements for the 2023 and 2022, 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, 2023 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would 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 11, 2024

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, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

ASSETS	Note	December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
CURRENT ASSETS	4				
Cash and cash equivalents	6	\$ 1,460,624	41	\$ 1,102,803	28
Financial assets at fair value through profit or loss, current	7, 29	730,402	20	646,696	16
Financial assets measured at amortized cost, current	9, 28, 31	93,343	3	123,684	3
Notes receivable, net	10, 29	2,566	-	132	-
Accounts receivable, net	10, 29	334,290	9	506,066	13
Other receivables	11	52,837	1	666,665	16
Current tax assets	22	1,358	-	768	-
Inventories, net	12	73,757	2	171,545	4
Prepayments		82,790	2	101,494	3
Other current assets		2,935	-	11,774	-
Total current assets		2,834,902	78	3,331,627	83
NON-CURRENT ASSETS	4				
Financial assets at fair value through profit or loss, non-current	7, 29	7,315	-	688	-
Financial assets at fair value through other comprehensive income, non-current	8, 29	51,694	1	50,825	1
Property, plant and equipment	14, 31	603,469	17	607,667	15
Right-of-use assets	15	12,049	-	15,087	-
Intangible assets	16	86,481	3	22,001	1
Deferred tax assets	22	18,586	1	11,996	-
Other non-current assets	31	9,708	-	8,247	-
Total non-current assets		789,302	22	716,511	17
Total assets		\$ 3,624,204	100	\$ 4,048,138	100
LIABILITIES AND EQUITY					
CURRENT LIABILITIES	4				
Short-term borrowings	17, 29, 31	\$ 183,472	5	\$ 117,152	3
Contract liabilities	20	83,173	2	94,669	2
Accounts payable		251,927	7	393,425	10
Other payables	29	98,502	3	92,164	2
Current tax liabilities	22	9,933	-	3,137	-
Lease liabilities, current	15	8,478	-	9,315	-
Current portion of long-term borrowings	17, 29, 31	161,024	5	112,847	3
Other current liabilities		3,970	-	4,172	-
Total current liabilities		800,479	22	826,881	20
NON-CURRENT LIABILITIES	4				
Long-term borrowings	17, 29, 31	64,017	2	228,781	6
Deferred tax liabilities	22	152,434	4	142,655	4
Lease liabilities-non-current	15	4,395	-	6,487	-
Net defined benefit liabilities, non-current	18	3,360	-	4,304	-
Guarantee deposits	29	2,491	-	1,806	-
Total non-current liabilities		226,697	6	384,033	10
Total liabilities		1,027,176	28	1,210,914	30
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	4, 19, 24				
Share capital					
Ordinary shares		1,149,749	32	1,187,419	29
Capital surplus		437,109	12	618,213	15
Retained earnings					
Legal reserve		707,818	20	683,421	17
Special reserve		220,024	6	235,388	6
Unappropriated earnings		174,537	5	416,282	11
Other equity		(133,050)	(4)	(211,866)	(5)
Treasury shares		(38,174)	(1)	(148,537)	(4)
Equity attributable to owners of the parent		2,518,013	70	2,780,320	69
Non-controlling interests		79,015	2	56,904	1
Total equity		2,597,028	72	2,837,224	70
Total liabilities and equity		\$ 3,624,204	100	\$ 4,048,138	100

SPIROX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the years ended December 31, 2023 and 2022

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

Item	Note	2023		2022	
		Amount	%	Amount	%
Operating revenue, net	4, 20	\$ 1,342,715	100	\$ 1,914,645	100
Operating costs	12	1,104,293	82	1,742,915	91
Gross profit		238,422	18	171,730	9
Operating expenses					
Selling expenses		233,785	18	341,413	18
Administrative expenses		120,986	9	192,447	10
Research expenses		44,529	3	58,715	3
Expected credit impairment losses (gains)	10	28,960	2	(2,822)	-
Total operating expenses		428,260	32	589,753	31
Other operating income and expenses, net	21	(1,559)	-	1,777	-
Operating loss		(191,397)	(14)	(416,246)	(22)
Non-operating income and expenses					
Interest income	21	32,656	3	18,460	1
Other income	21	18,695	1	45,165	2
Other gains or losses	21	105,602	8	700,090	37
Financial costs	21	(10,416)	(1)	(25,796)	(1)
Expected credit impairment gains	11	(20)	-	(4,574)	-
Share of profit (loss) of associates and joint ventures accounted for using equity method, net		(131)	-	-	-
Total non-operating income and expenses		146,386	11	733,345	39
Profit (loss) before income tax		(45,011)	(3)	317,099	17
Income tax expenses	4, 22	(10,221)	(1)	(53,555)	(3)
Profit (loss) from continuing operations		(55,232)	(4)	263,544	14
Loss from discontinued operations	4, 13	-	-	(6,829)	(1)
Net profit (loss) for the year		(55,232)	(4)	256,715	13
Other comprehensive income (loss)					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of defined benefit plan		534	-	4,756	-
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income		22,389	2	(6,299)	-
Income tax related to items that will not be reclassified	22	(107)	-	(952)	-
Total items that will not be reclassified to profit or loss		22,816	2	(2,495)	-
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translating the financial statements of foreign operations	4, 19	15,192	1	45,640	2
Income tax related to items that may be reclassified		(2,987)	-	(5,873)	-
Total items that may be reclassified subsequently to profit or loss		12,205	1	39,767	2
Total other comprehensive income		35,021	3	37,272	2
Total comprehensive income for the year		\$ (20,211)	(1)	\$ 293,987	15
Net profit (loss) attributable to:					
Owners of the Parent		\$ (56,085)		\$ 240,156	
Non-controlling interests		853		16,559	
		\$ (55,232)		\$ 256,715	
Total comprehensive income attributable to:					
Owners of the Parent		\$ (21,320)		\$ 268,647	
Non-controlling interests		1,109		25,340	
		\$ (20,211)		\$ 293,987	
Earnings (loss) per share	4, 23				
From continuing and discontinued operations					
Basic		\$ (0.49)		\$ 2.14	
Diluted		\$ (0.49)		\$ 2.13	
From continuing operations					
Basic		\$ (0.49)		\$ 2.17	
Diluted		\$ (0.49)		\$ 2.16	

SPIOX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

Item	Equity attributable to owners of the parent													Non-controlling interests	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				
Balance, January 1, 2022	\$ 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 27)	-	(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		
Appropriation of earnings:															
Legal reserve appropriated	-	-	24,397	-	(24,397)	-	-	-	-	-	-	-	-		
Reversal of special reserve	-	-	-	(15,364)	15,364	-	-	-	-	-	-	-	-		
Cash dividends to shareholders-NT\$0.59955 per share	-	-	-	-	(68,586)	-	-	-	-	-	(68,586)	-	(68,586)		
Cash dividends from capital surplus-NT\$0.39970 per share	-	(45,724)	-	-	-	-	-	-	-	-	(45,724)	-	(45,724)		
Net loss for the year ended December 31, 2023	-	-	-	-	(56,085)	-	-	-	-	-	(56,085)	853	(55,232)		
Other comprehensive income (loss) for year ended December 31, 2023, net of income tax	-	-	-	-	427	-	11,949	22,389	-	-	34,765	256	35,021		
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	(55,658)	-	11,949	22,389	-	-	(21,320)	1,109	(20,211)		
Share-based payment transactions	-	11,629	-	-	-	-	-	-	-	-	11,629	-	11,629		
Adjustments due to dividends that subsidiaries received from parent company	-	355	-	-	-	-	-	-	-	-	355	-	355		
Treasury shares transferred to employees	-	(355)	-	-	(6,269)	-	-	-	-	30,774	24,150	-	24,150		
Changes in ownership interests in subsidiaries	-	(141,581)	-	-	-	-	-	-	-	-	(141,581)	141,581	-		
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(120,579)	(120,579)		
Disposals of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	(44,478)	-	-	44,478	-	-	-	-	-		
Treasury shares acquired	-	-	-	-	-	-	-	-	-	(21,230)	(21,230)	-	(21,230)		
Treasury shares retired	(37,670)	(5,428)	-	-	(57,721)	-	-	-	-	100,819	-	-	-		
Balance, December 31, 2023	\$ 1,149,749	\$ 437,109	\$ 707,818	\$ 220,024	\$ 174,537	\$ -	\$ (33,264)	\$ (99,786)	\$ -	\$ (38,174)	\$ 2,518,013	\$ 79,015	\$ 2,597,028		

SPIOX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from operating activities:		
Net profit (loss) before income tax		
Profit (loss) from continuing operations before tax	\$ (45,011)	\$ 317,099
Profit (loss) from discontinued operations before tax	-	(6,829)
Net profit (loss) before income tax	(45,011)	310,270
Adjustments for :		
Depreciation	36,525	205,304
Amortization	6,542	7,938
Expected credit impairment losses	28,980	1,752
Gains on financial assets at fair value through profit or loss, net	(142,135)	(234,266)
Financial costs	10,416	29,027
Share of losses of associates and joint ventures accounted for using equity method	131	-
Interest income	(32,656)	(18,460)
Dividend income	(1,907)	(1,103)
Provision for inventory market price decline and obsolete and slow-moving inventories	9,102	49,691
Share-based payment	11,629	7,184
Gains on derecognition of subsidiaries and disposal groups held for sale, net	-	(472,109)
Impairment loss	-	10,858
Gains (losses) on disposal of property, plant and equipment, net	1,580	(2,046)
Property, plant and equipment transferred to expenses	195	99
Losses on foreign exchange, net	32,846	62,674
Losses (gains) on lease modification	(21)	269
Changes in operating assets and liabilities		
(Increase) decrease in notes receivable	(2,434)	1,343
Decrease in accounts receivable	136,770	58,478
Decrease in other receivables	62,818	468
(Increase) decrease in inventories	117,798	(69,478)
Decrease in prepayments	23,189	89,507
Decrease in other current assets	10,592	7,968
Decrease in other operating assets	450	687
Increase (decrease) in contract liabilities	(12,170)	10,546
Increase (decrease) in notes and accounts payable	(144,737)	88,349
Increase in other payables	11,884	153,401
Decrease in other current liabilities	(1,005)	(9,604)
Decrease in net defined benefit liabilities	(410)	(450)
Cash generated from operations	118,961	288,297
Interest received	35,371	14,094
Dividends received	1,907	1,103
Interest paid	(10,418)	(54,021)
Income tax refund (paid)	(7,964)	3,701
Net cash generated from operating activities	137,857	253,174
Cash flows from investing activities:		
Acquisitions of financial assets at fair value through other comprehensive income	(10,780)	(14,957)
Proceeds from disposal of financial assets at fair value through other comprehensive income	31,917	-
Decrease in financial assets at amortized cost	30,313	169,705
Acquisitions of financial assets at fair value through profit or loss	(7,169)	-
Proceeds from disposal of financial assets at fair value through profit or loss	-	63,502
Net cash outflow from acquisitions of subsidiaries	(3,074)	-
Net cash outflow from derecognition of subsidiaries	-	(178,926)
Acquisitions of property, plant and equipment	(24,025)	(144,428)
Proceeds from disposal of property, plant and equipment	216	12,873
Increase in other receivables	597,602	(146,065)
Acquisitions of intangible assets	-	(6,918)
Net cash generated from (used in) investing activities	615,000	(245,214)

(To be continued)

	2023	2022
(Continued)		
Cash flow from financing activities:		
Increase (decrease) in short-term borrowing	\$ 59,362	\$ (168,864)
Proceeds from long-term borrowings	-	106,120
Repayment of long-term borrowings	(143,136)	(165,366)
Increase (decrease) in guarantee deposits	685	(90)
Cash payment for the principal portion of the lease liabilities	(8,638)	(23,689)
Cash dividends	(113,955)	(22,342)
Treasury shares acquired	(15,921)	-
Proceeds from treasury shares transferred to employees	24,150	38,155
Changes in non-controlling interests	(198,554)	298,403
Increase in long-term notes payable	-	1,239
Net cash generated from (used in) financing activities	<u>(396,007)</u>	<u>63,566</u>
Effect of foreign exchange rate changes	971	(11,214)
Net increase in cash and cash equivalents	357,821	60,312
Cash and cash equivalents at the beginning of the year	1,102,803	1,042,491
Cash and cash equivalents at the end of the year	<u>\$ 1,460,624</u>	<u>\$ 1,102,803</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, 2023 and 2022, 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, 2023 and 2022, 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 Financial Statement Audit and Attestation Engagements of 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, 2023. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for Spirox Corporation's parent company only financial statements for the year ended December 31, 2023 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 subsidiary included in the consolidated financial statements of Spirox Corporation's subsidiaries; Jetek Technology Corp. and SCube Technologies Co., Ltd. in 2023 year and Jetek Technology Corp. in 2022 year, was prepared according to a different framework for financial reporting that was not been audited by us but by other accountants; In addition, the financial statements of Southport Corporation have not been reviewed by us, but have been reviewed by other accountants. We conducted our audits of the above-mentioned financial statements of Jetek Technology Corp. and SCube Technologies Co., Ltd. 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, 2023 and 2022, the total investment accounted for using equity method was NT\$192,816 thousand and NT\$43,407 thousand, accounting for 6.04% and 1.25% of total assets, respectively. For the years ended December 31, 2023 and 2022, share of profits (losses) of subsidiaries accounted for using the equity method was recognized NT\$31,212 thousand and NT\$4,563 thousand, accounting for (62.05)% and 1.59% 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, 2023 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would 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 11, 2024

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 practice 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
PARENT COMPANY ONLY BALANCE SHEETS
December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

ASSETS	Note	December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
CURRENT ASSETS	4				
Cash and cash equivalents	6	\$ 436,150	14	\$ 453,205	13
Financial assets measured at amortized cost, current	8, 28	92,115	3	117,619	3
Accounts receivable, net	9	85,699	3	95,418	3
Accounts receivable from related parties, net	9, 27	301,066	10	318,154	9
Other receivables, net	10	6,283	-	151,210	5
Other receivables from related parties	27	196,139	6	5,726	-
Current tax assets	21	88	-	89	-
Inventories, net	11	34,880	1	126,626	4
Prepayments	27	66,747	2	70,995	2
Total current assets		<u>1,219,167</u>	<u>39</u>	<u>1,339,042</u>	<u>39</u>
Non-current assets	4				
Financial assets at fair value through other comprehensive income, non-current	7, 26	40,602	1	18,650	1
Investments accounted for using equity method	12, 27	1,364,437	43	1,534,131	44
Property, plant and equipment	13, 27, 28	551,149	17	566,147	16
Right-of-use assets	14	273	-	-	-
Intangible assets	15	3,025	-	6,782	-
Deferred tax assets	21	7,857	-	10,951	-
Other non-current assets	28	5,067	-	4,655	-
Total non-current assets		<u>1,972,410</u>	<u>61</u>	<u>2,141,316</u>	<u>61</u>
Total assets		<u>\$ 3,191,577</u>	<u>100</u>	<u>\$ 3,480,358</u>	<u>100</u>
LIABILITIES AND EQUITY					
CURRENT LIABILITIES	4				
Short-term borrowings	16, 28	\$ 109,000	3	\$ -	-
Contract liabilities	19	49,334	2	42,578	1
Accounts payable		105,956	3	146,971	4
Accounts payable to related parties	27	114	-	1,672	-
Other payables		51,219	2	51,326	2
Other payables to related parties	26	3,866	-	-	-
Current tax liabilities		2,781	-	-	-
Lease liabilities, current	14	115	-	-	-
Current portion of long-term borrowings	16	155,240	5	108,070	3
Other current liabilities		1,712	-	1,986	-
Total current liabilities		<u>479,337</u>	<u>15</u>	<u>352,603</u>	<u>10</u>
NON-CURRENT LIABILITIES	4				
Long-term borrowings	16, 28	45,753	2	200,930	6
Deferred tax liabilities	21	141,738	4	139,669	4
Lease liabilities-non-current	14	159	-	-	-
Net defined benefit liabilities, non-current	17	3,360	-	4,304	-
Guarantee deposits		3,217	-	2,532	-
Total non-current liabilities		<u>194,227</u>	<u>6</u>	<u>347,435</u>	<u>10</u>
Total liabilities		<u>673,564</u>	<u>21</u>	<u>700,038</u>	<u>20</u>
Equity	4, 18, 23				
Share capital					
Ordinary shares		1,149,749	36	1,187,419	34
Capital surplus		437,109	14	618,213	17
Retained earnings					
Legal reserve		707,818	22	683,421	20
Special reserve		220,024	7	235,388	7
Unappropriated earnings		174,537	5	416,282	12
Other equity		(133,050)	(4)	(211,866)	(6)
Treasury shares		(38,174)	(1)	(148,537)	(4)
Total equity		<u>2,518,013</u>	<u>79</u>	<u>2,780,320</u>	<u>80</u>
Total liabilities and equity		<u>\$ 3,191,577</u>	<u>100</u>	<u>\$ 3,480,358</u>	<u>100</u>

SPIOX CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

Item	Note	2023		2022	
		Amount	%	Amount	%
Operating revenue, net	4, 19, 27	\$ 375,358	100	\$ 618,294	100
Operating costs	11, 20, 27	313,285	83	514,774	83
Gross profit		62,073	17	103,520	17
Operating expenses	20, 27				
Selling expenses		88,452	23	106,095	17
Administrative expenses		89,671	24	89,014	15
Research expenses		29,615	8	30,759	5
Expected credit impairment losses (gains)	9	20,649	6	(3,329)	(1)
Total operating expenses		228,387	61	222,539	36
Other operating income and expenses, net	20, 27	(1,705)	(1)	5	-
Operating loss		(168,019)	(45)	(119,014)	(19)
Non-operating income and expenses					
Interest income	20, 27	15,714	4	7,403	1
Other income	20, 27	17,500	5	20,653	3
Other gains or losses	20	(7,212)	(2)	59,562	10
Financial costs	20	(6,267)	(2)	(6,186)	(1)
Expected credit impairment losses	10	(20)	-	(4,574)	(1)
Share of profit or loss of subsidiaries accounted for using the equity method	4, 12	97,999	26	329,720	54
Total non-operating income and expenses		117,714	31	406,578	66
Profit (loss) before income tax		(50,305)	(14)	287,564	47
Income tax expense	4, 21	(5,780)	(1)	(47,408)	- 8
Net profit (loss) for the year		(56,085)	(15)	240,156	39
Profit (loss) before income tax					
Income tax expense					
Net profit (loss) for the year		534	-	4,793	1
Unrealized gains (losses) on investments in equity instruments at fair value through other comprehensive income		11,172	3	2,533	-
Share of the other comprehensive income (loss) of subsidiaries accounted for using the equity method		11,217	3	(8,852)	(1)
Income tax related to items that will not be reclassified		(107)	-	(959)	-
Total items that will not be reclassified to profit or loss		22,816	6	(2,485)	-
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translating the financial statements of foreign operations	4, 18	5,974	2	22,288	4
Share of the other comprehensive income (loss) of subsidiaries accounted for using the equity method		8,962	2	14,561	2
Income tax related to items that may be reclassified		(2,987)	(1)	(5,873)	(1)
Total items that may be reclassified subsequently to profit or loss		11,949	3	30,976	5
Total other comprehensive income		34,765	9	28,491	5
Total comprehensive income for the year		\$ (21,320)	(6)	\$ 268,647	44
Earnings (loss) per share	4, 22				
Basic		\$ (0.49)		\$ 2.14	
Diluted		\$ (0.49)		\$ 2.13	

SPIROX CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
For the years ended December 31, 2023 and 2022
(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	Others	Treasury shares		
Balance, January 1, 2022	\$ 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	
Appropriation of earnings:											
Legal reserve appropriated	-	-	24,397	-	(24,397)	-	-	-	-	-	
Reversal of special reserve	-	-	-	(15,364)	15,364	-	-	-	-	-	
Cash dividends to shareholders-NT\$0.59955 per share	-	-	-	-	(68,586)	-	-	-	-	(68,586)	
Cash dividends from capital surplus-NT\$0.39970 per share	-	(45,724)	-	-	-	-	-	-	-	(45,724)	
Net loss for the year ended December 31, 2023	-	-	-	-	(56,085)	-	-	-	-	(56,085)	
Other comprehensive income (loss) for year ended December 31, 2023, net of income tax	-	-	-	-	427	11,949	22,389	-	-	34,765	
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	(55,658)	11,949	22,389	-	-	(21,320)	
Share-based payment transactions	-	11,629	-	-	-	-	-	-	-	11,629	
Adjustments due to dividends that subsidiaries received from parent company	-	355	-	-	-	-	-	-	-	355	
Treasury shares transferred to employees	-	(355)	-	-	(6,269)	-	-	-	30,774	24,150	
Changes in ownership interests in subsidiaries	-	(141,581)	-	-	-	-	-	-	-	(141,581)	
Disposals of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	(44,478)	-	44,478	-	-	-	
Treasury shares acquired	-	-	-	-	-	-	-	-	(21,230)	(21,230)	
Treasury shares retired	(37,670)	(5,428)	-	-	(57,721)	-	-	-	100,819	-	
Balance, December 31, 2023	\$ 1,149,749	\$ 437,109	\$ 707,818	\$ 220,024	\$ 174,537	\$ (33,264)	\$ (99,786)	\$ -	\$ (38,174)	\$ 2,518,013	

SPIROX CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from operating activities:		
Net profit (loss) before income tax	\$ (50,305)	\$ 287,564
Adjustments for :		
Depreciation	17,628	18,182
Amortization	3,757	3,392
Expected credit impairment losses	20,669	1,245
Provision for inventory market price decline and lobsolote and slow-moving inventories	17,439	29,541
Financial costs	6,267	6,186
Interest income	(15,714)	(7,403)
Dividend income	(647)	-
Share-based payment	11,629	1,460
Share of profit or loss of subsidiaries accounted for using the equity method	(97,999)	(329,720)
Gains on disposal of property, plant and equipment, net	1,705	(5)
Gains on foreign exchange, net	26,451	(45,732)
Changes in operating assets and liabilities		
Decrease in notes receivable	-	17
Decrease (increase) in accounts receivable	(13,376)	232,134
Increase (increase) in accounts receivable from related parties	10,533	(24,453)
Decrease in other receivables	752	360
Decrease (increase) in other receivables from related parties	(5,081)	6,713
Decrease (increase) in inventories	74,307	(45,753)
Decrease (increase) in prepayments	4,248	55,085
Increase in contract liabilities	6,756	1,177
Decrease in accounts payable	(37,111)	(109,398)
Decrease accounts payable to related parties	(1,558)	(3,404)
Increase (decrease) other payables	(5,452)	2,411
lecrease in other payables to related parties	3,866	-
Decrease other current liabilities	(274)	(8,147)
Decrease in net defined benefit liabilities	(410)	(471)
Cash generated from (used in) operations	(21,920)	70,982
Interest received	12,798	4,871
Dividends received	647	-
Interest paid	(6,213)	(6,300)
Income tax refund	-	7,065
Income tax paid	(929)	-
Net cash generated from (used in) operating activities	(15,617)	76,618
Cash flows from investing activities:		
Acquisitions of financial assets at fair value through other comprehensive income	\$ (10,780)	\$ (14,957)
Decrease in financial assets at amortized cost	25,794	177,087
Acquisition of investments accounted for using equity method	(118,196)	-
Proceeds from disposals of investment accounted for using equity method	-	219,600
Proceeds from capital return of investments accounted for using equity method	270,816	85,794
Acquisitions of property, plant and equipment	(8,931)	(5,624)
Proceeds from disposal of property, plant and equipment	-	203
(Increase) decrease in refundable deposits	(412)	887
(Increase) decrease in other receivables	146,065	(146,065)
(Increase) decrease in other receivables from related parties	(185,079)	66,432
Acquisitions of intangible assets	-	(5,681)
Net cash generated from investing activities	119,277	377,676

(Attachment IX)

	<u>2023</u>	<u>2022</u>
(Continued)		
Cash flow from financing activities:		
(Increase) decrease in short-term borrowing	109,000	(206,640)
Repayment of long-term borrowings	(108,007)	-
Increase in guarantee deposits	685	636
Cash payment for the principal portion of the lease liabilities	(30)	(36)
Cash dividends	(114,310)	(22,413)
Treasury shares acquired	(15,921)	-
Proceeds from treasury shares transferred to employees	24,150	38,155
Net cash used in financing activities	<u>(104,433)</u>	<u>(190,298)</u>
Effects of foreign exchange rate changes on cash and cash equivalents	<u>(16,282)</u>	<u>2,778</u>
Increase (decrease) in cash and cash equivalents	(17,055)	266,774
Cash and cash equivalents at the beginning of the year	453,205	186,431
Cash and cash equivalents at the end of the year	<u>\$ 436,150</u>	<u>\$ 453,205</u>

Spirox Corporation 2023 Earnings Distribution Table

	Unit: NTD Thousand
Undistributed earnings at the beginning of the period	338,663,474
+: Adjusted amount of retained earnings in 2023 (Actuarial profit from defined benefit plans)	427,006
–: Adjusted amount of retained earnings in 2023 (Treasury share transaction)	(63,990,161)
+: Adjusted amount or retained earnings in 2023 (Carried at equity instruments of other comprehensive profit or loss)	(44,478,584)
–: Adjusted amount of retained earnings in 2023 (Equity investment accounted by equity method)	0
+: Net profit (loss) after tax of the period	(56,084,519)
–: Recognized legal reserve	0
+: Reverse special reserve	83,946,855
Earnings in 2023 Available for Distribution	<u>258,484,071</u>
Distribution Item:	
–: Cash dividends for shareholders (NT\$0.6 per share)	(68,364,550)
Attributable to the generated earnings in the current year	
Attributable to the generated earnings in the previous years	68,364,550
Undistributed earnings at the end of the period	<u><u>190,119,521</u></u>

Notes:

1. The Chairman is fully authorized to determine and handle the ex-dividend date for shareholders' cash dividends.
2. 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 2023 available for distribution**; in case of deficiency, the principle of first in and first out shall be adopted.
3. 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
4. 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.
5. As of March 11, 2024, the total number of outstanding shares of the Company (with 1,034,000 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

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.

When the company's earnings are distributed through the issuance of new shares, the distribution shall be made upon resolution of the shareholders' meeting. In accordance with the provisions of Paragraph 5 of Article 240 and Paragraph 2 of Article 241 of the "Company Act", the Company authorizes the board of directors to distribute all or part of the dividends, statutory surplus reserves and capital reserves in the form of cash with the attendance of more than two-thirds of the directors and the resolution of more than half of the directors present.

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 "Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies" ter 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 "Regulations Governing the Offering and Issuance of Securities by Securities Issuers" ter 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 1st amendment was made on July 5, 1990.

The 2nd amendment was made on April 6, 1992.

The 3rd amendment was made on December 7, 1994.

The 4th amendment was made on December 25, 1994.

The 5th amendment was made on December 1, 1995.

The 6th amendment was made on June 27, 1997.

The 7th amendment was made on April 20, 1998.

The 8th amendment was made on July 24, 1999.

The 9th amendment was made on May 15, 2000.

The 10th amendment was made on June 22, 2001.

The 11th amendment was made on June 21, 2002.

The 12nd amendment was made on June 21, 2002.

The 13rd amendment was made on June 19, 2003.

The 14th amendment was made on June 17, 2005.

The 15th amendment was made on June 6, 2006.

The 16th amendment was made on June 11, 2007.

The 17th amendment was made on June 13, 2008.

The 18th amendment was made on June 19, 2009.

The 19th amendment was made on June 18, 2010.

The 20th amendment was made on June 22, 2011.

The 21st amendment was made on June 27, 2012.

The 22nd amendment was made on June 26, 2013.

The 23rd amendment was made on June 11, 2015.

The 24th amendment was made on June 22, 2016.

The 25th amendment was made on June 21, 2017.

The 26th amendment was made on March 14, 2018.

The 27th amendment was made on June 26, 2019.

The 28th amendment was made on March 26, 2020.

The 29th amendment was made on August 13, 2021.

The 30th amendment was made on June 22, 2022.

The 31th amendment was made on June 19, 2024

Spirox Corporation
Articles of Incorporation
Comparison Table for Pre- and Post-amendment

Post Amendment	Pre Amendment	Reason for Amendment
<p>Article 23-4 When the company's earnings are distributed through the issuance of new shares, the distribution shall be made upon resolution of the shareholders' meeting. <u>In accordance with the provisions of Paragraph 5 of Article 240 and Paragraph 2 of Article 241 of the "Company Act", the Company authorizes the board of directors to distribute all or part of the dividends, statutory surplus reserves and capital reserves in the form of cash with the attendance of more than two-thirds of the directors and the resolution of more than half of the directors present.</u></p>	<p>Article 23-4 When the company's earnings are distributed through the issuance of new shares, the distribution shall be made upon resolution of the shareholders' meeting.</p>	<p>Cooperate with practical operations.</p>
<p>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 <u>"Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies"</u> ter 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 <u>"Regulations Governing the Offering and Issuance of Securities by Securities Issuers"</u> ter being resolved by the shareholders' meeting.</p>	<p>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 <u>relevant regulation</u> 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 <u>relevant regulation</u> after being resolved by the shareholders' meeting.</p>	<p>Cooperate with legal amendments; mainly focus on improving the audit committee's procedures.</p>
<p>Article 26 ... The 30th amendment was made on Jun 22, 2022. <u>The 31th amendment was made on June 19, 2024</u></p>	<p>Article 26 ... The 30th amendment was made on Jun 22, 2022.</p>	<p>Record the revision date.</p>

Spirox Corporation

Procedures for Engage in Derivatives Trading

Article 1: Purpose :

- 1.This procedure is specially formulated to establish a risk management and internal control system for derivatives transactions.
- 2.If there are any matters not covered in this procedure, they will be handled in accordance with relevant laws and regulations.

Article 2: Trading Principles and Policies

1.Transaction types:

- 1-1.The derivative products that our company can engage in refer to transaction contracts whose value is derived from specific interest rates, exchange rates and other commodities, such as forward contracts, option contracts, exchange contracts, and composite contracts composed of the above-mentioned commodities.
- 1-2.Non-risk-hedging transactions for the purpose of trading refer to those who engage in transactions with the purpose of earning commodity price differences. In addition for avoiding operational risks, the company may engage in other non-risk-hedging financial transactions to meet the needs of the objective environment. In addition to the aforementioned hedging The currency of risk holdings is foreign currency as the main currency of the company's actual import and export transactions. Derivatives transactions can be coordinated with non-hedge transactions to make relevant currency adjustments.
- 1-3.The Company shall engage in derivatives transactions mainly for the purpose of hedging.
- 2.Business or hedging strategies: Engage in derivatives transactions with the main principle of avoiding interest rate and exchange risks arising from the company's business operations. Before trading, it must be judged as a hedging operation or held for trading.
- 3.Division of powers and responsibilities: The personnel of financial division who can conduct derivatives transactions and confirmations must be designated by the president and chairman of the board. Transactions are confirmed by personnel from the financial division who are not responsible for the transactions.
- 4.Performance evaluation: The performance of hedging operations is measured and evaluated based on the hedging strategy; holding for trading is evaluated based on the price difference earned.

5.Transaction quota:

- 5-1.Hedging: The upper limit is the existing and expected net amount of assets and liabilities of the hedging target. If it exceeds the limit, each transaction must be approved by the president and chairman of the board. At any point in time, the total amount of outstanding contracts shall not exceed 20% of the company's net worth. The total amount of outstanding contracts is calculated based on the actual nominal principal.
 - 5-2.Held for trading: based on the approval of the board of directors or chairman of the board of directors in accordance with the "List of Authorized Scope and Levels".
- 6.Loss cap: The loss amount for individual contracts shall not exceed 10% of the contract amount, and the loss amount for all contracts shall not exceed 10% of the total amount of outstanding contracts. If the number reaches 10%, the control personnel will forcibly terminate the contract. However, if a reasonable explanation can be put forward and approved by the superior personnel, there is no need to forcibly terminate.

Article 3: Operating procedures

1.Authorization of quota and levels:

- 1-1.Chairman: The authorized amount is above than USD5 million.
- 1-2.Treasurer: The authorized amount is less than USD5 million.

The above authorization amount refers to the total amount of each contract for derivatives transactions.

2.Execution unit: Authorize dedicated personnel from the financial division to execute.

3.Operational instructions:

- 3-1.The execution unit observes the external situation and internal positions and makes recommendations.
- 3-2.The trading staff of the financial division fills out the "FX Transaction Approval Form" within the scope of authorization, and places an order with the bank after being approved by the relevant decision-making supervisor.
- 3-3.When seal the bank's foreign exchange transaction confirmation document, the approved "FX Transaction Approval Form" must be attached.
- 3-4.When the foreign exchange transaction expires, the delivery personnel will request payment based on the foreign exchange-related statements provided by the bank, and use this as the basis for accounting.
- 3-5.When an investment unit has capital needs and needs external financing, it should inform the relevant personnel of the financial division in advance, conduct relevant assessments on interest rates and

exchange rates, and obtain written approval from the relevant decision-making supervisor before placing an order with the bank within the scope of authorization.

3-6. Authorize relevant personnel to engage in derivatives transactions in accordance with the provisions of this procedure and shall report it to the board of directors afterwards.

3-7. The financial division should establish an filling book and publish the details of the type and amount of derivatives transactions, the date of approval by the board of directors, and matters that should be carefully evaluated in accordance with regulations in the audit book for future reference.

Article 4: Announcement declaration procedure

When the company and its subsidiaries engage in derivatives transactions; the standards, time limits and content of announcements and declarations shall be handled in accordance with the regulations of the competent authority.

Article 5: Accounting procedures

Handled in accordance with applicable financial accounting standards promulgated by the competent authority.

Article 6: Internal Control System

1. Risk management measures:

1-1. Credit risk consideration: Transaction objects are limited to banks that have business dealings with the company.

1-2. Market risk consideration: Control the risk of market price changes caused by changes in interest rates and exchange rates at any time.

1-3. Liquidity considerations: Traders should abide by the authorization limit regulations and pay attention to the company's cash flow to ensure that there is sufficient cash payment at the time of delivery.

1-4. Operational considerations: Authorized quotas and operating procedures must be strictly followed.

1-5. Legal considerations: Documents signed with the bank must be reviewed by legal personnel.

2. Internal Control

2-1. Trading personnel and confirmation, delivery and other operations personnel shall not hold concurrent positions for each other.

2-2. The confirming personnel need to check the transaction details and total amount with the bank regularly.

2-3. Transaction personnel must always pay attention to whether the total transaction amount exceeds the total contract amount stipulated in these Measures.

2-4. Risk measurement, supervision and control personnel should belong to different departments from those listed in Item 1, and should report to the board of directors or to senior executives who are not responsible for transaction or position decision-making.

3. Regular assessment methods and handling of abnormal situations

Positions held in derivatives transactions should be evaluated at least once a week. However, if it is a hedging transaction required for business, it should be evaluated at least twice a month. The evaluation report should be sent to the senior executive authorized by the board of directors.

Senior executives authorized by the board of directors should pay attention to the supervision and control of derivatives trading risks at all times, and regularly evaluate whether the performance of derivatives trading is in line with the established business strategy, and whether the risks assumed are within the company's tolerable range, and the risk management measures currently in use should be regularly evaluated to determine whether they are appropriate and must be handled in accordance with the relevant provisions of this procedure.

Supervise transactions and profits and losses, and when any abnormality is discovered, necessary countermeasures should be taken and reported immediately to the board of directors. If independent directors have been appointed, the board of directors should have independent directors present and express their opinions.

Article 7: Internal audit system

Internal auditors should regularly review the adequacy of internal controls on derivatives trading, check the trading department's compliance with this procedure, analyze the trading cycle, prepare an audit report, and continue to track improvements to serve as a reference for management to take timely countermeasures. If the company discovers major violations, it shall notify the audit committee in writing and punish relevant personnel according to the violations.

Article 8: After this procedure is approved by the board of directors, it will be sent to the audit committee and submitted to the shareholders' meeting for approval. The same applies to revisions.

Article 9: These Rules of Procedure came into force on May 15, 2000.
The 1st amendment was made on October 12, 2001.
The 2nd amendment was made on March 21, 2003.
The 3rd amendment was made on June 27, 2012.
The 4th amendment was made on June 22, 2016.
The 5th amendment was made on June 26, 2019.
The 6th amendment was made on August 13, 2021.
(Originally postponed on June 24, 2021 due to the epidemic)
The 7th amendment was made on June 19, 2024.

Spirox Corporation
Procedures for Engage in Derivatives Trading
Comparison Table for Pre- and Post-amendment

Post Amendment	Pre Amendment	Reason for Amendment
<p>Article 2 Trading Principles and Policies 1.Transaction types: 1-1.The derivative products that our company can engage in refer to transaction contracts whose value is derived from specific interest rates, exchange rates and other commodities, such as forward contracts, option contracts, exchange contracts, and composite contracts composed of the above-mentioned commodities. <u>1-2.Non-risk-hedging transactions for the purpose of trading refer to those who engage in transactions with the purpose of earning commodity price differences. In addition for avoiding operational risks, the company may engage in other non-risk-hedging financial transactions to meet the needs of the objective environment. In addition to the aforementioned hedging The currency of risk holdings is foreign currency as the main currency of the company's actual import and export transactions. Derivatives transactions can be coordinated with non-hedge transactions to make relevant currency adjustments.</u> <u>1-3.The Company shall engage in derivatives transactions mainly for the purpose of hedging.</u> 2.Business or hedging strategies: Engage in derivatives transactions with the main principle of avoiding interest rate and exchange risks arising from the company's business operations. Before trading, it must be judged as a hedging operation or held for trading. ... 4.Performance evaluation: The performance of hedging operations is measured and evaluated based on the hedging strategy; holding for trading is evaluated based on the price difference earned. 5.Transaction quota: <u>5-1.Hedging:</u> The upper limit is the existing and expected net amount of assets and liabilities of the hedging target. If it exceeds the limit, each transaction must be approved by the president and chairman of the board. At any point in time, the total amount of outstanding contracts shall not exceed 20% of the company's net worth. The total amount of outstanding contracts is calculated based on the actual nominal principal. <u>5-2.Held for trading: based on the approval of the board of directors or chairman of the board of directors in accordance with the "List of Authorized Scope and Levels".</u></p>	<p>Article 2 Trading Principles and Policies 1.Transaction types: The derivative products that our company can engage in refer to transaction contracts whose value is derived from specific interest rates, exchange rates and other commodities, such as forward contracts, option contracts, exchange contracts, and composite contracts composed of the above-mentioned commodities. <u>The Company can not engage in other derivatives transactions other than those mentioned above.</u> 2. Business or hedging strategies: Engage in derivatives transactions with the main principle of avoiding interest rate and exchange risks arising from the company's business operations. Before trading, it must be judged as a hedging operation. ... 4.Performance evaluation: The performance of hedging operations is measured and evaluated based on the hedging strategy. 5.Transaction quota: The upper limit is the existing and expected net amount of assets and liabilities of the hedging target. If it exceeds the limit, each transaction must be approved by the president and chairman of the board. At any point in time, the total amount of outstanding contracts shall not exceed 20% of the company's net worth. The total amount of outstanding contracts is calculated based on the actual nominal principal. </p>	<p>Cooperate with practical operations. Add currency-adjusted non-hedging derivatives transactions for trading purposes.</p>
<p>Article 26 ... The 6th amendment was made on August 13, 2021. (Originally postponed on June 24, 2021 due to the epidemic) <u>The 7th amendment was made on June 19, 2024.</u></p>	<p>Article 26 ... The 6th amendment was made on August 13, 2021. (Originally postponed on June 24, 2021 due to the epidemic)</p>	<p>Record the revision date.</p>

Spirox Corporation
List of Candidates for The 13th Term of Directors and Independent Directors

Title	Name	Principal work experience and academic qualifications	Positions held concurrently in the Company and/or in any other company	Reasons for nomination of independent directors who have been nominated for three consecutive terms	Number of shares held
Director	Chia-Chi, Chin	Vice Chairman of Spirox Corporation Master of Finance, Yuan Ze University	Chairman of Spirox Corporation Chairman of Jun Yle Financial Consulting Co., Ltd. Chairman of Junchen Investment Co., Ltd. Chairman of Jetek Technology Corporation Chairman of Beyond Engineering Corporation Chairman of Hibon Investment Corporation Director of Spirox Technology (Shanghai) Co., Ltd. Director of Shanghai Inifinet Technology Co., Ltd. Chairman of Hefei Spirox Technology Co., Ltd. Director of Long Bun Brewing Co., Ltd. Director of Southport Corporation Director of Yeuan Yeou Enterprise Co., Ltd. Director of Lebledor F&B Co., Ltd. Director of Universe Circular Technology Co. Ltd. Director of Jun Yle Investment Co., Ltd. Director of Ruixin Catering Co., Ltd. Director of Silicon-Based Molecular Sensoring Technology Co., Director of Spirox Cayman Corp. Director of Spirox International Limited Director of Bright Future Cayman Limited Director of Excellent Future Limited Supervisor of Probright Technology Inc.		12,479,000
Director	Yu-Liang, Chen	Chairman of Spirox Corporation 、 Chairman of RDC Semiconductor Co., Ltd. Bachelor of Electrical Engineering, National Taiwan University	Director of Beyond Engineering Corporation Director of Hibon Investment Corporation Director of Jetek Technology Corporation Director of Spirox Technology (Shanghai) Co., Ltd. Director of Browave Corporation Director of Oasis Technology Co., Ltd. Director of RDC Semiconductor Co., Ltd. Independent director of Wistron Corporation		3,040,193
Director	Representative of Jun Yle Investment Co., Ltd: Pei-Pei, Lin	Chairman special assistant of Junfu Logistics Co., Ltd. Master of Commercial Automation and Management, National Taipei University of Technology	Director of Glaciwaker Entertainment Inc. Director of RC Education Foundation Supervisor of Shun-Hsin Warehousing Co., Ltd. Supervisor of A*Sociate Co., Ltd. Supervisor of Wei-Yun Co., Ltd		11,701,000
Director	Representative of Hsi-Wei Investment Co., Ltd. : Pei-Cheng, Yeh	Chairman of GIGA-BYTE Technology Co., Ltd. National Chengchi University Entrepreneur Management Research Class	Chairman and president of GIGA-BYTE Technology Co., Ltd. Chairman of Giga Investment Co. Chairman of Lien-Chia International Investment Co., Ltd. Chairman of PG Union Corporation Chairman of PG Rental Corporation Chairman of Hsi-Wei Investment Co., Ltd. Chairman of Gigabyte Communications Inc. Director of G-STYLE LTD. Director of BYTE International Co., Ltd. Director of ALBATRON TECHNOLOGY CO., LTD. Director of Walsin Technology Corporation Director of SHUN ON ELECTRONIC CO., LIMITED		8,330,000

Title	Name	Principal work experience and academic qualifications	Positions held concurrently in the Company and/or in any other company	Reasons for nomination of independent directors who have been nominated for three consecutive terms	Number of shares held
Independent director	Chia-Jung, Wu	Lawyer of C.Chuang Attorneys at Law Bachelor of Law, National Taiwan University	Lawyer of C.Chuang Attorneys at Law Chairman of ATrack Technology Inc. Chairman of Qianzhuang Capital Co., Ltd. Director of Jinglu International Co., Ltd. Independent director of National Petroleum Corporation	None	0
Independent director	I-Ying, Wu	Lecturer of International Trade, Chih Lee University of Technology PhD of Economics, National Chengchi University	Independent director of Spirox Corporation; Member of Audit Committee, remuneration committee and Risk Management Committee of Spirox Corporation	None	0
Independent director	Shu-Tzu, Chen	Assurance partner of Hsin-Yeh Certified Public Accountants' Firm Department of accounting, National Taiwan University	Assurance partner of Hsin-Yeh Certified Public Accountants' Firm Representative legal director of Big Sunshine Co., Ltd. Independent director of Mayer Steel Pipe Corporation Independent director of MEGA International Development Co., Ltd.	None	0

Spirox Corporation
Concurrent Positions of New Director Candidates

Title	Name	Principal work experience and academic qualifications	Positions held concurrently in the Company and/or in any other company
Director	Chia-Chi, Chin	Jun Yle Financial Consulting Co., Ltd. Junchen Investment Co., Ltd. Long Bun Brewing Co., Ltd. Southport Corporation Yeuan Yeou Enterprise Co., Ltd. Lebledor F&B Co., Ltd. Universe Circular Technology Co. Ltd. Jun Yle Investment Co., Ltd. Ruixin Catering Co., Ltd. Silicon-Based Molecular Sensoring Technology Co., Probright Technology Inc.	Chairman Chairman Director Director Director Director Director Director Director Director Supervisor
Director	Yu-Liang, Chen	Browave Corporation Oasis Technology Co., Ltd. RDC Semiconductor Co., Ltd. Wistron Corporation	Director Director Director Independent director
Director	Jun Yle Investment Co., Ltd: Representative: Pei-Pei, Lin	Glaciwaker Entertainment Inc. RC Education Foundation Shun-Hsin Warehousing Co., Ltd. A*Sociate Co., Ltd. Wei-Yun Co., Ltd	Director Director Supervisor Supervisor Supervisor
Director	Hsi-Wei Investment Co., Ltd. : Representative: Pei-Cheng, Yeh	GIGA-BYTE Technology Co., Ltd. Giga Investment Co. Lien-Chia International Investment Co., Ltd. PG Union Corporation PG Rental Corporation Hsi-Wei Investment Co., Ltd. Gigabyte Communications Inc. G-STYLE LTD. BYTE International Co., Ltd. ALBATRON TECHNOLOGY CO., LTD. Walsin Technology Corporation SHUN ON ELECTRONIC CO., LIMITED	Chairman & President Chairman Chairman Chairman Chairman Chairman Chairman Director Director Director Director Director
Independent director	Chia-Jung, Wu	C.Chuang Attorneys at Law ATrack Technology Inc. Qianzhuang Capital Co., Ltd. Jinglu International Co., Ltd. National Petroleum Corporation	Lawyer Chairman Chairman Director Independent director
Independent director	Shu-Tzu, Chen	Hsin-Yeh Certified Public Accountants' Firm Big Sunshine Co., Ltd. Mayer Steel Pipe Corporation MEGA International Development Co., Ltd.	Assurance partner Representative legal director Independent director Independent director

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 **Articles of Incorporation (Pre-amendment)**

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 1st amendment was made on July 5, 1990.

The 2nd amendment was made on April 6, 1992.

The 3rd amendment was made on December 7, 1994.

The 4th amendment was made on December 25, 1994.

The 5th amendment was made on December 1, 1995.

The 6th amendment was made on June 27, 1997.

The 7th amendment was made on April 20, 1998.

The 8th amendment was made on July 24, 1999.

The 9th amendment was made on May 15, 2000.

The 10th amendment was made on June 22, 2001.

The 11th amendment was made on June 21, 2002.

The 12nd amendment was made on June 21, 2002.

The 13rd amendment was made on June 19, 2003.

The 14th amendment was made on June 17, 2005.

The 15th amendment was made on June 6, 2006.

The 16th amendment was made on June 11, 2007.

The 17th amendment was made on June 13, 2008.

The 18th amendment was made on June 19, 2009.

The 19th amendment was made on June 18, 2010.

The 20th amendment was made on June 22, 2011.

The 21st amendment was made on June 27, 2012.

The 22nd amendment was made on June 26, 2013.

The 23rd amendment was made on June 11, 2015.

The 24th amendment was made on June 22, 2016.

The 25th amendment was made on June 21, 2017.

The 26th amendment was made on March 14, 2018.

The 27th amendment was made on June 26, 2019.

The 28th amendment was made on March 26, 2020.

The 29th amendment was made on August 13, 2021.

The 30th amendment was made on June 22, 2022.

Spirox Corporation
Rules for Election of Directors

- Article 1: The election of directors of the company shall be handled in accordance with these regulations, unless otherwise provided by laws or the articles of association of the company.
- Article 2: The election of directors of the company adopts a cumulative voting system. Each share has the same voting rights as the number of directors to be elected. One person can be elected centrally or several people can be distributed.
- Article 3: Before the election begins, the chairman shall designate a number of scrutineers and counters. The scrutineers shall have the status of shareholders and perform various relevant duties. Ballot boxes are provided by the company and will be opened and inspected by scrutineers in public before voting.
- Article 4: The company's directors shall calculate the voting rights of independent directors and non-independent directors according to the quota stipulated in the company's articles of association. Those with more electoral votes will be elected in sequence. If two or more people have the same number of votes and exceed the prescribed quota, The decision will be made by drawing lots among those with the same number of weights. For those who are not present, the chairman will draw lots on his behalf.
- Article 5: The qualifications of the company's independent directors shall comply with the provisions of Articles 2, 3 and 4 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".
The selection of independent directors of the company shall comply with the provisions of Articles 5, 6, 7, 8 and 9 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" and shall be based on the Article 24 of the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies".
- Article 6: The election of directors of the company shall be conducted in accordance with the candidate nomination system procedures stipulated in Article 192-1 of the "Company Act".
If directors are dismissed for any reason and there are fewer than five directors, the company shall hold a by-election at the latest shareholders' meeting. However, if the vacancy of directors reaches one-third of the number of seats specified in the articles of association, the company shall convene an extraordinary meeting of shareholders for by-election within 60 days from the date of occurrence.
If the number of independent directors is insufficient as specified in the proviso of Article 14-2, Paragraph 1 of the "Securities and Exchange Act", by-elections shall be held at the latest shareholders' meeting; when all independent directors are dismissed, a by-election shall be held within 60 days from the date of occurrence of the fact. A by-election will be held at the extraordinary meeting of shareholders.
- Article 7: There are not allowed to have spouses or relatives within the second degree more than half of the directors of the company.
- Article 8: The board of directors shall prepare electoral votes equal to the number of directors to be elected, add their weights, and distribute them to shareholders attending the shareholders' meeting. The names of the electors may be replaced by the attendance certificate numbers printed on the electoral votes.

- Article 9: The elector must fill in the name or account name of the electee in the "Candidate" column of the election ticket; however, when the government or legal person shareholder is the electee, the name of the government or legal person should be filled in, and the name of the government or legal person may also be filled in. The name and the name of its representative; when there are several representatives, the names of the representatives should be added respectively.
- Article 10: An electoral vote will be invalid if any of the following circumstances apply:
1. Not using the ballot papers prepared by the person with the right to convene.
 2. Putting a blank ballot into the ballot box.
 3. The handwriting is illegible or has been altered.
 4. The filled-in list of electees and director candidates are inconsistent after verification.
 5. In addition to filling in the number of allocated voting rights, other words are included.
 6. Two or more electees are listed on the same electoral ticket.
- Article 11: After the voting is completed, the votes will be counted on the spot. The results of the voting shall be announced by the chairman on the spot, including the list of elected directors and their obtained voting rights.
The electoral votes for the election matters mentioned in the preceding paragraph shall be sealed and signed by the scrutineers, and then properly kept for at least one year. However, if a shareholder files a lawsuit in accordance with Article 189 of the "Company Act", the lawsuit shall be preserved until the lawsuit is concluded.
- Article 12: The elected directors will be issued a "Elected Notice" of election by the company's board of directors.
- Article 13: Matters not stipulated in these Measures shall be handled in accordance with the provisions of the Company Law and other relevant laws.
- Article 14: The rules shall come into effect after being approved by the shareholders' meeting, and the same shall apply when amended.
- Article 15: These Articles of the Rule are came into force on May 15, 2000.
The 1st amendment was made on Jun 21, 2002.
The 2nd amendment was made on Jun 6, 2006.
The 3rd amendment was made on Jun 11, 2007.
The 4th amendment was made on Jun 27, 2012.
The 5th amendment was made on Jun 11, 2015.
The 6th amendment was made on March 14, 2018.
The 7th amendment was made on August 13, 2021.

Spirox Corporation
Shareholdings of All Directors

Record Date: April 21, 2024

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	114,974,918 Shares
The minimum shareholding requirements for all directors	6,898,495 Shares

2. As of April 21, 2024 of record date, the shareholding of each director is as below:

Title	Name	Current Shareholding (Shares)	Shareholding Percentage (%)
Chairman	Peter Chin	12,479,000	10.85%
Director	Jack Chen	3,040,193	2.64%
Director	Jun Yle Investment Co., Ltd.	11,701,000	10.18%
Director	Hsi Wei Investment Co., Ltd.	8,330,000	7.25%
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)		33,550,193	30.92%