

Stock Code: 3501

WELL SHIN TECHNOLOGY CO., LTD.

HANDBOOK

FOR

THE 2023 ANNUAL SHAREHOLDERS' MEETING

June 15, 2023

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I. Meeting Procedure

WELL SHIN TECHNOLOGY CO., LTD.

2023 Annual Shareholders 'Meeting

1. Call meeting to order
2. Chairman's address
3. Reported Matters
4. Acknowledged Matters
5. Matters for Discussion
6. Election Matters
7. Other Proposal
8. Extemporaneous Motions
9. Adjournment

II. Meeting Agenda

WELL SHIN TECHNOLOGY CO., LTD. 2023 Annual Shareholders' Meeting Agenda

Convention method: physical shareholders' meeting

Time: June 15, 2023, (Thursday), at 9:00 a.m.

Place: 1F., No. 196, Xinhua 3rd Rd., Neihu Dist., Taipei City 114065, Taiwan (the Company's Meeting room)

1. Call Meeting to Order

2. Chairman's Address

3. Reported Matters
 - (1) 2022 Business Report
 - (2) 2022 Final Account Report Audited by Audit Committee
 - (3) 2022 Employees' Remuneration and Directors' Remuneration Distribution Statement
 - (4) Report on 2022 Distributed Cash Dividend of Earnings

4. Acknowledged Matters
 - (1) 2022 Business Report and Financial Statements Proposal
 - (2) 2022 Earnings Distribution Proposal

5. Matters for Discussion
 - (1) Amendment of Rules of Procedure for Shareholders Meetings Proposal

6. Election matters: election of 8th directors proposal

7. Other proposal: lifting restrictions of non-compete prohibition of new-elected directors and representatives

8. Extemporaneous Motions

9. Adjournment

WELL SHIN TECHNOLOGY CO., LTD.

2023 Annual Shareholders 'Meeting Agenda

1. Reported matters:

ONE: 2022 business report

Explanation: 2022 business report of the Company, please refer to P.5-7 of the agenda, attachment I.

TWO: 2022 final account report audited by audit committee

Explanation: audit committee's audit report, please refer to P.8, attachment II

THREE: 2022 employees' remuneration and directors' remuneration distribution statement report

Explanation: before distributed employees' remuneration and directors' remuneration was deducted from 2022 profit before tax of the Company, the profit was NT\$ 987,280,731, and it was approved by a resolution of board of directors' meeting, appropriated 4.1% as employees' directors was NT\$ 40,478,510, and 0.08% as directors' remuneration was NT\$ 789,825, and all were paid in cash.

FOUR: report on distributed cash dividend of 2022 earnings

Explanation: 1. The Company's distributed cash dividend of 2022 earnings was NT\$ 473,031,708, it was NT\$ 4 per share, and allotted to dollar with amounts of less than NT\$ 1.00 unconditionally rounded down.

2. Dividend date, payment date and other relevant matters shall be set by the board of directors.

2. Acknowledged matters

ONE: (Proposed by board of directors)

Proposal: 2022 business report and financial statements proposal, for your approval.

Explanation: 1. 2022 business report, individual financial statement and consolidated financial statement of the Company were approved by a resolution of board of directors' meeting, financial statement herein were audited by accountants Chou, Hsiao-Tzu and Liang, Yi-Chang, and submitted to audit committee for audit.

2. 2022 business report, accountant's audit report and financial statement, please refer to P.5-7 of the agenda, attachment I, and P.9-31, attachment III.

3. For your approval.

Resolution:

TWO: (Proposed by board of directors)

Proposal: 2022 earnings distribution proposal, for your approval.

Explanation: 1. 2022 earnings distribution proposal of the Company was approved by a resolution of board of directors' meeting, and submitted to audit committee for audit, earnings distribution statement, please refer to P.32, attachment IV.

2. For your approval.

Resolution:

3. Matters for discussion:

ONE: (Proposed by board of directors)

Proposal: amendment of Rules of Procedure for Shareholders Meetings proposal, for your discussion.

Explanation: 1. to respond convention of a shareholders' meeting specified in Articles of Incorporation, a virtual meeting may be made, and according to relevant norm of a virtual shareholders' meeting specified in "Regulations Governing the Administration of Shareholder Services of Public Companies", parts of articles of the Company's Rules of Procedure for Shareholders Meetings, and comparison of amended articles, please refer to P.33-35 of the agenda, Attachment V.

2. For your discussion.

Resolution:

4. Election matters:

ONE: (Proposed by board of directors)

Proposal: election of 8th directors proposal, for your election.

Explanation: 1. The term of office of 7th directors will expire on June 23, 2023, full re-election will be held at the shareholders' meeting.

2. A candidate nomination system has been adopted for electing nine directors (including four independent directors) at the shareholders' meeting; they shall be elected by shareholders among the list of candidates, but he/she may be eligible for re-election.

3. New-elected directors and independent directors take office from the date of election, the term of office is three years from June 15, 2023 to June 14, 2026.

4. Relevant information of list of director candidate, his/her education, experience and shareholding number, etc., please refer to P.36-37 of the agenda, attachment VI.

5. Procedure for Election of Directors, please refer to P.46 of the agenda (appendix II).

Results of election:

5. Other Proposal:

ONE: (Proposed by board of directors)

Proposal: lifting restrictions of non-compete prohibition of new directors and representatives proposal, for your discussion.

Explanation: 1. According to Article 209 of the Company Act, "A director who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval."

2. Concurrently serve duties of other company for new directors and representatives, please refer to P.38-40, attachment VII, and lifting restrictions of non-compete prohibition shall be agreed by the shareholders' meeting.

3. For your discussion.

Resolution:

6. Extemporaneous Motions

7. Adjournment

III. Attachment

Attachment I: 2022 business report of the Company:

1. Operating results for 2022:

(1) Implementation results of the business plan:

Unit: NT\$ thousand

Item	2022	2021	Growth Rate
Net sales	4,793,919	4,069,703	17.80%
Gross profit	743,325	656,799	13.17%
Operating expenses	290,202	258,321	12.34%
Operating income	453,123	398,478	13.71%
Non-operating income (expenses)	492,890	40,244	1124.75%
Net profit before tax	946,013	438,722	115.63%
Net profit after tax	759,540	345,312	119.96%

(2) Status of budget implementation:

The Company has not compiled the financial forecast for 2022, so it is not applicable.

(3) Status of financial revenue and expenditure:

Unit: NT\$ thousand

Item	2022	2021	Amount of change
Net cash flows from operating activities (outflow)	598,139	(53,625)	651,764
Net cash flow from investment activities (outflow)	(184,111)	(13,066)	(171,045)
Net cash inflows from financing activities (outflows)	(439,359)	(33,988)	(405,371)

(4) Analysis of profitability:

Year	2022	2021
Return on assets (%)	8.87%	4.25%
Return on shareholders' equity (%)	12.11%	5.81%
Ratio of paid-in capital (%)	Operating Margin	38.32%
	Net profit before tax	33.70%
Net profit margin (%)	80.00%	37.10%
Current earning per share (NT\$) (Note)	15.84%	8.48%
	6.42	2.92

Note: Its earnings per share are calculated based on the number of shares after retrospective adjustment.

(5) Research and development status:

1. The Company continues to develop power cord connectors and power transmission line products, and applies safety regulations to many countries to expand sales channels, increase business scale, and maintain competitive advantages.
2. At the same time, the Company researches and develops new sockets and switches, and applies for patents in various regions, including a variety of intelligent control switches to improve electricity safety and energy-saving functions.
3. In response to the application development of the Internet of Things (IoT), the Company also develops smart home/security products through remote networks and voice control.
4. In line with the trend of energy saving, carbon reduction and environmental protection, the Company develops electric vehicle wiring harnesses and AC/DC charging connector power cord sets.
5. In terms of low-orbit satellites, network cables for receiving equipment will be developed.

2. Outline of business plan for 2023:

(1) Operating policy:

- A. Business concept: customer satisfaction, harmony between labor and management, benefit sharing, The Company must abide by laws and regulations, fulfill social responsibilities, and make profits for shareholders.
- B. Corporate culture: To establish a business with integrity, treat people with integrity, gain with labor, get rich with frugality, perfect ourselves and benefit the public.
- C. Quality policy: To seek innovation and change, creative innovation, pursuit of perfection, and achieve perfection.
- D. To continue the rapid development of new products and its production efficiency, strive for international medium and large-scale customers, provide differentiated service values, and create competitive advantages. In addition, use existing resources to span a wider range of related industries, strive for high-margin, high-tech product marketing, and improve operational performance.
- E. To make good use of the overall resources of the group and integrate the capabilities of development, marketing, and manufacturing to meet customer needs and create maximum benefits.

(2) Expected sales volume and basis:

The Company's products are mainly power connectors and Switching Power Adaptors for information, electromechanical, home appliances, communications and consumer electronics. With continuous efforts to expand business and develop new products, it is expected that the sales volume of each product will reach a stable trend.

(3) Important production and marketing strategies:

A. Marketing strategy:

- (a) Diversify the development of product lines, through the continuous establishment of One-stop shopping (rich product lines) and Total solution (from low-end to high-end) services to increase sales, and further cultivate existing and potential customers to meet their needs, and continue to develop new products and expand product lines.
- (b) Improve the visibility of the Company's own brands - Smartbear and PLUGO, strengthen their product functions, enhance customer interaction experience, and increase the scale of sales.

B. Production strategy:

- (a) Continue to strengthen the ability of engineering research and development, quickly develop the products required by customers; master the key core technology, establish the ability of vertical integration of products, and increase the added value of products.
- (b) Replace old equipment, buy new machines and tools to improve production efficiency and quality, and develop automated production equipment to reduce manpower requirements, improve production efficiency, strengthen process management, and stabilize product quality.
- (c) Concentrate on various product development resources and build specialized production plants to reduce production costs.

3. Future development strategy:

- 1. To strive to establish long-term and stable cooperative relations with large international customers and expand customer penetration.
- 2. Guided by the mainstream consumer products in the market, related power supply products will be developed.
- 3. To use excellent production technology to develop high-profit and competitive products to diversify different markets.
- 4. To deploy automation equipment to reduce labor costs, improve production quality, and reduce costs.
- 5. In response to the development trend of the IoT (Internet of Things), smart home products with voice control as the control platform will be developed.

4. Impacts of the external competitive environment, regulatory environment and overall business environment:
1. The impact of geopolitics will increase the uncertainty of operating and production costs.
 2. Due to the price fluctuations of main raw materials, the profit margin of the product is easily compressed under the market mechanism that cannot fully reflect the cost of materials.
 3. Due to the gradual increase in the fluctuation range of international exchange rates, the difficulty of financial operations and the increase in financial costs will easily affect the stability of profits.
 4. The main factory is in mainland China. The salary increase and occasional absence of workers have caused labor costs to rise and the difficulty of production management to increase.

Chairman: Wu, Jui-Hsiung
General manager: Wu, Jui-Hsiung
Accounting in charge: Yu, Chia-Te

WELL SHIN TECHNOLOGY CO., LTD. Audit Committee's Audit Report

The Company's board of directors prepare 2022 business report, financial statements and earnings distribution proposal, financial statements herein were audited by accountants Chou, Hsiao-Tzu and Liang, Yi-Chang of PwC, Taiwan, and audit report has been offered. The preceding business report, financial statements and earnings distribution proposal were audited by the audit committee, and verified that there was no discrepancy, a report has been offered in accordance with Article 14-4 of Securities Exchange Act and Article 219 of the Company Act. Please examine.

WELL SHIN TECHNOLOGY CO., LTD.

Convener of the audit committee:

March 24, 2023

Attachment III. Accountant’s audit report and financial statements

INDEPENDENT AUDITORS’ REPORT

The Board of Directors and Shareholders
WELL SHIN TECHNOLOGY CO., LTD.

(2023) Ministry of Finance approved No. 22004972

Opinion

We have audited the accompanying Parent company only financial statements of WELL SHIN TECHNOLOGY CO., LTD. (the “Company”), which comprise the Parent company only balance sheets as of December 31, 2022 and 2021, and the Parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the Parent company only financial statements, including a summary of significant accounting policies. In our opinion, based on our audits and reports of other auditors (please refer to Other Matter section), the accompanying Parent company only financial statement present fairly, in all material respects, the Parent company only financial position of the Company as of December 31, 2022 and 2021, and its Parent company only financial performance and its Parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis For Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Parent company only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

The key audit matter identified in the Company’s Parent company only financial statements for the year ended December 31, 2022 is stated as follows:

Valuation of allowance for inventory valuation losses

Description

Please refer to Note 4(12) for accounting policy on inventory valuation, Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(5) for the details of allowance for inventory valuation losses. Please refer to Note 6(6) for the details of investments accounted for using the equity method relating to this key audit matter. Please refer the Table 7 & 8 for the information on investees.

As of December 31, 2022 and 2021, the Group’s inventories and allowance for inventory valuation losses amounted to NT \$225,793 thousand and NT \$21,736 thousand, respectively. As at December

31, 2022, the Group held investments accounted for using equity method amounting to NT\$5,486,094 thousand including Dongguan Well Shin Electronic Products Co., Ltd., Well Shin Electronic (Kun Shan) Co., Ltd and Well Shin Electric (Kun Shan) Co., Ltd which are 100% indirect holding owned subsidiaries. The Company is engaged in the manufacture of wire and Cable and electronic components and electronic materials wholesale and retail. Due to the short lifespan of electronic products and fluctuations in market prices, there is a higher risk of inventory losses due from market value decline or obsolescence. The Company recognizes inventories at the lower of cost and net realizable value. Obsolete or slow-moving inventories were assessed individually.

The Company's estimation and determination of the net realizable value of inventories and Dongguan Well Shin Electronic Products Co., Ltd., Well Shin Electronic (Kun Shan) Co., Ltd and Well Shin Electric (Kun Shan) Co., Ltd accounted for using equity method amounting are subjected to management's judgement, involves a high level of uncertainty and has a material effect on the financial statements. Therefore, it was identified as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in order to provision on allowance for inventory valuation losses:

1. Assessed the reasonableness of policies relating to the provision of allowance for inventory valuation losses and procedures based on our understanding of the Group's operation and industry, which including deciding the inventory classification based on the net realizable value and soundness for the judgment of outdated inventories.
2. Understood the Company's inventory management procedures, reviewed its annual inventory plan, and participated in its annual inventory check to evaluate the management's judgement and control efficiency of outdated inventories.
3. Verified the accuracy of the inventory aging report and net realizable value report in order to confirm that the information in the reports were consistent with the Company's inventory policies.
4. Checked the appropriateness of the estimation basis adopted by the Company for the evaluation of the net realizable value, verified the accuracy of inventory selling and purchase prices, and recalculated and evaluated the reasonableness of allowance for inventory valuation losses.

Appropriateness of cut-off of warehouse operating revenue

Description

Please refer to Note 4(28) for accounting policy on revenue recognition, Note 6(6) for the details of investments accounted for using the equity method and Table 7 & 8 for the information on investees.

As at December 31, 2022, the Group held investments accounted for using equity method amounting to NT\$5,486,094 thousand including Dongguan Well Shin Electronic Products Co., Ltd., Well Shin Electronic (Kun Shan) Co., Ltd and Well Shin Electric (Kun Shan) Co., Ltd which are 100% indirect holding owned subsidiaries. The Company's sales can be divided into two categories, products shipped to clients directly and products for pick-up at outsourced warehouse, depending on sales terms and shipment terms. For pick-ups, the revenue is recognized whenever risk and rewards are transferred. The Company recognizes sales revenue based on movements of

inventories contained in the statements or other information provided by the warehouse's custodians. As the warehouses are located around the world, include America, with numerous custodians, the frequency and contents of statements provided by custodians vary, and the process of revenue recognition involves numerous manual procedures, these factors may potentially result in inaccurate timing of sales revenue recognition and discrepancy between physical inventory quantities in the warehouse and quantities as reflected in accounting records. Therefore, we determined that the appropriateness of cut-off of warehouse operating revenue as one of the key audit matters for this fiscal year.

How our audit addressed the matter

Our key audit procedures performed in respect to the above matter included:

1. Obtained an understanding and tested the timing of sales revenue recognition procedures between the Company and the customers to verify the effectiveness of the internal control for warehouse operating revenue recognition.
2. Performed cut-off test on the transactions of warehouse operating revenue around the period of balance sheet date, including verifying the supporting documents of warehouse custodian, the movement of accounted inventory, and related records of cost of goods sold generated to evaluate the timing appropriateness of warehouse operating revenue recognition.
3. Performed sampling checking to confirm the inventory quantities and agreed the results to accounting records. In addition, inspected the reason for the difference between the confirmation replies or physical inventory count observation and accounting records and tested the reconciling items made by management.

Responsibilities of Management and Those Charged with Governance for the parent company only Financial Statements

Management is responsible for the preparation and fair presentation of the Parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of Parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including members of the Audit Committee, are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Parent company only Financial Statements

Our objectives are to obtain reasonable assurance about whether the Parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a

guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the Parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Parent company only financial statements, including the disclosures, and whether the Parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the Parent company only financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Parent company only financial statements for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Xiao-zi, Zhou and Yi-zhang, Liang.

PricewaterhouseCoopers, Taiwan
Republic of China
March 24, 2023

Former Securities Commission, Ministry of Finance
Approved-certified No.: (85)Tai-Cai-Certificate(6) No.68700Financial Supervisory Commission
Approved-certified No.:Jin-Guan-Certificate No. 1070303009

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

WELL SHIN TECHNOLOGY CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

CODE	ASSETS	NOTES	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
CURRENT ASSETS						
1100	Cash and cash equivalents	6(1)	\$ 800,084	9	\$ 825,415	10
1110	Financial assets at fair value through profit or loss –	6(2)				
	Current		668	-	3,030	-
1150	Notes receivable, net	6(4)	532	-	2,443	-
1170	Accounts receivable, net	6(4)	1,084,900	12	1,023,015	12
1180	Accounts receivable from related parties, net	6(4) and 7	217,032	3	410,869	5
1200	Other receivables		2,773	-	4,364	-
1210	Other receivables from related parties	7	147,298	2	430	-
130X	Inventories	6(5)	204,057	2	221,291	3
1410	Prepayments		11,340	-	15,866	-
11XX	Total current assets		<u>2,468,684</u>	<u>28</u>	<u>2,506,723</u>	<u>30</u>
NONCURRENT ASSETS						
1535	Financial assets at fair value through other comprehensive income – Noncurrent	6(3) and 8	10,000	-	10,000	-
1550	Investments accounted for using equity method	6(6)	5,486,094	62	4,985,498	60
1600	Property, plant and equipment	6(7) and 8	678,729	8	681,288	8
1755	Right-of-use assets	6(8) and 7	3,013	-	641	-
1760	Investment properties	6(10) and 8	180,038	2	181,232	2
1840	Deferred income tax assets	6(24)	21,302	-	30,526	-
1900	Other noncurrent assets		529	-	376	-
15XX	Total noncurrent assets		<u>6,379,705</u>	<u>72</u>	<u>5,889,561</u>	<u>70</u>
1XXX	TOTAL		<u>\$ 8,848,389</u>	<u>100</u>	<u>\$ 8,396,284</u>	<u>100</u>

(Continued)

WELL SHIN TECHNOLOGY CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

LIABILITIES AND EQUITY	NOTES	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
CURRENT LIABILITIES						
2100	Short-term borrowings	6(11)	\$ 400,000	5	\$ 610,000	7
2170	Accounts payable		22,867	-	39,150	-
2180	Accounts payable – related parties	7	873,493	10	965,022	11
2200	Other payables	6(13)	184,630	2	178,471	2
2230	Current tax liabilities		71,194	1	50,683	1
2280	Lease liabilities – Current	7	1,180	-	648	-
2320	Long-term borrowings - current portion	6(12)	7,088	-	-	-
2399	Other current liabilities		38,761	-	44,597	1
21XX	Total current liabilities		<u>1,599,213</u>	<u>18</u>	<u>1,888,571</u>	<u>22</u>
NONCURRENT LIABILITIES						
2540	Long-term borrowings	6(12)	69,830	1	68,350	1
2570	Deferred income tax liabilities	6(24)	571,349	7	476,614	6
2580	Lease liabilities – Noncurrent	7	1,839	-	-	-
2600	Other non-current liabilities	6(14)	14,786	-	14,955	-
25XX	Total non-current liabilities		<u>657,804</u>	<u>8</u>	<u>559,919</u>	<u>7</u>
2XXX	Total liabilities		<u>2,257,017</u>	<u>26</u>	<u>2,448,490</u>	<u>29</u>
EQUITY						
Shares						
3110	Ordinary shares	6(15)	1,182,579	13	1,182,579	14
Capital surplus						
3200	Capital surplus	6(16)	1,745,790	20	1,745,781	21
Retained earnings						
3310	Legal reserve	6(17)	912,090	10	877,398	10
3320	Special reserve		375,056	4	339,912	4
3350	Unappropriated earnings		2,630,585	30	2,177,180	26
Other equity						
3400	Other equity		(254,728)	(3)	(375,056)	(4)
3XXX	Total equity		<u>6,591,372</u>	<u>74</u>	<u>5,947,794</u>	<u>71</u>
SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS						
SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD						
3X2X	TOTAL		<u>\$ 8,848,389</u>	<u>100</u>	<u>\$ 8,396,284</u>	<u>100</u>

The accompanying notes are an integral part of the Parent company only financial statements.
(With PricewaterhouseCoopers auditors' report dated March 24, 2023)

WELL SHIN TECHNOLOGY CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

Item	Notes	For the Year Ended December 31, 2022		For the Year Ended December 31, 2021	
		Amount	%	Amount	%
4000 OPERATING REVENUE	6(18) and 7	\$ 4,793,919	100	\$ 4,069,703	100
5000 OPERATING COSTS	6(5)(22)(23) and 7				
		(4,050,594)	(84)	(3,412,904)	(84)
5900 GROSS PROFIT		743,325	16	656,799	16
OPERATING EXPENSES	6(22)(23)				
6100 Selling and marketing expenses		(162,632)	(3)	(152,307)	(4)
6200 General and administrative expenses		(96,714)	(2)	(73,900)	(2)
6300 Research and development expenses		(29,864)	(1)	(29,137)	-
6450 Expected credit loss		(992)	-	(2,977)	-
6000 Total operating expenses		(290,202)	(6)	(258,321)	(6)
6900 PROFIT FROM OPERATIONS		453,123	10	398,478	10
NON-OPERATING INCOME AND EXPENSES					
7100 Interest income	6(3)(19)	6,881	-	3,655	-
7010 Other income	6(10)(20)	9,329	-	10,034	-
7020 Other gains and losses	6(21)	130,894	3	(32,213)	(1)
7050 Finance costs		(6,185)	-	(4,225)	-
7070 Share of profit/(loss) of subsidiaries, associates and joint ventures accounted for using equity method	6(6)	351,971	7	62,993	2
7000 Total non-operating income and expenses		492,890	10	40,244	1
7900 INCOME BEFORE INCOME TAX		946,013	20	438,722	11
7950 INCOME TAX EXPENSE	6(24)	(186,473)	(4)	(93,410)	(2)
8200 NET PROFIT FOR THE YEAR		\$ 759,540	16	\$ 345,312	9
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss:					
8311 Remeasurement of defined benefit plans	6(14)	\$ 272	-	\$ 2,012	-
8349 Income tax related to items that will not be reclassified subsequently	6(24)	(55)	-	(402)	-
8310 Other comprehensive (loss) income that will not be reclassified to profit or loss		217	-	1,610	-
Items that may be reclassified subsequently to profit or loss:					
8361 Exchange differences on translation of the financial statements of foreign operations	6(6)	148,625	3	(43,290)	(1)
8399 Income tax relating to the items that may be reclassified subsequently to profit or loss	6(24)	(28,297)	(1)	8,145	-
8360 Other comprehensive income (loss) that will be reclassified to profit or loss		120,328	2	(35,145)	(1)
8300 TOTAL COMPREHENSIVE INCOME FOR THE YEAR		\$ 120,545	2	(\$ 33,535)	(1)
8500 TOTAL COMPREHENSIVE INCOME FOR THE YEAR		\$ 880,085	18	\$ 311,777	8
Basic earnings per share					
9750 Total basic earnings per share	6(25)	\$ 6.42		\$ 2.92	
Diluted earnings per share					
9850 Total diluted earnings per share	6(25)	\$ 6.37		\$ 2.91	

The accompanying notes are an integral part of the Parent company only financial statements.
(With PricewaterhouseCoopers auditors' report dated March 24, 2023)

Chairman : JS Wu

Manager : JS Wu

Account Manager : Andy Yu

WELL SHIN TECHNOLOGY CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	Retained Earnings				Unappropriate d earnings	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Total Equity
		Ordinary shares	Capital surplus	Legal reserve	Special reserve			
<u>For the Year Ended December 31, 2021</u>								
BALANCE AT JANUARY 1, 2021		\$ 1,182,579	\$ 1,745,774	\$ 834,689	\$ 366,189	\$ 2,142,335	(\$ 339,911)	\$ 5,931,655
Profit for the year		-	-	-	-	345,312	-	345,312
Other comprehensive loss for the year		-	-	-	-	1,610	(35,145)	(33,535)
Total comprehensive income (loss)		-	-	-	-	346,922	(35,145)	311,777
Appropriation and distribution of 2021 earnings:	6(17)							
Legal reserve		-	-	42,709	-	(42,709)	-	-
Special reserve		-	-	-	(26,277)	26,277	-	-
Cash dividends to shareholders		-	-	-	-	(295,645)	-	(295,645)
Dividends not collected by shareholders before the deadline	6(16)	-	7	-	-	-	-	7
BALANCE AT DECEMBER 31, 2021		\$ 1,182,579	\$ 1,745,781	\$ 877,398	\$ 339,912	\$ 2,177,180	(\$ 375,056)	\$ 5,947,794
<u>For the Year Ended December 31, 2022</u>								
BALANCE AT JANUARY 1, 2022		\$ 1,182,579	\$ 1,745,781	\$ 877,398	\$ 339,912	\$ 2,177,180	(\$ 375,056)	\$ 5,947,794
Profit for the year		-	-	-	-	759,540	-	759,540
Other comprehensive loss for the year		-	-	-	-	217	120,328	120,545
Total comprehensive income (loss)		-	-	-	-	759,757	120,328	880,085
Appropriation and distribution of 2022 earnings:	6(17)							
Legal reserve		-	-	34,692	-	(34,692)	-	-
Special reserve		-	-	-	35,144	(35,144)	-	-
Cash dividends to shareholders		-	-	-	-	(236,516)	-	(236,516)
Dividends not collected by shareholders before the deadline	6(16)	-	9	-	-	-	-	9
BALANCE AT DECEMBER 31, 2022		\$ 1,182,579	\$ 1,745,790	\$ 912,090	\$ 375,056	\$ 2,630,585	(\$ 254,728)	\$ 6,591,372

The accompanying notes are an integral part of the Parent company only financial statements.
(With PricewaterhouseCoopers auditors' report dated March 24, 2023)

Chairman : JS Wu

Manager : JS Wu

Account Manager : Andy Yu

WELL SHIN TECHNOLOGY CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	January 1, 2022 - December 31, 2022	January 1, 2021 - December 31, 2021
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Income before income tax		\$ 946,013	\$ 438,722
Adjustments for:			
Adjustments to reconcile profit (loss)			
Depreciation expense (including depreciation charges on right-of-use assets and investment property)	6(7)(8)(10)(21)(22)	16,919	14,144
Amortization expense	6(22)	79	91
Expected credit loss		992	2,977
(Gain) loss on financial assets and liabilities at fair value through profit or loss	6(2)(21)	738	(2,009)
Finance costs		6,185	4,225
Write downs of inventories	6(5)	4,252	10,601
Interest income	6(19)	(6,881)	(3,655)
Share of profit/(loss) of subsidiaries, associates and joint ventures accounted for using equity method	6(6)	(351,971)	(62,993)
Loss (gain) on disposal of property, plant and equipment	6(7)(21)	109	190
Gain on disposal of investments	6(21)	(368)	-
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss - Current		1,992	-
Notes receivable, net		1,911	435
Accounts receivable	(	62,860)	(139,622)
Accounts receivable – related parties		193,820	(161,753)
Other receivables		1,592	195
Other receivables – related parties		430	(430)
Inventories		12,982	(151,768)
Prepayments		4,526	(2,774)
Other current assets	(	232)	(168)
Changes in operating liabilities			
Notes payable		-	(2,684)
Accounts payable	(	16,283)	17,046
Accounts payable – related parties	(	91,529)	38,726
Other payables		30,806	3,871
Other current liabilities	(	5,836)	2,053
Other noncurrent liabilities		323	(5,356)
Cash generated from operations		687,709	64
Interest received		6,880	3,655
Income tax paid	6(24)	(90,355)	(53,149)
Interest paid		(6,095)	(4,195)
Net cash generated from operating activities (used in)		598,139	(53,625)

(Continued)

WELL SHIN TECHNOLOGY CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	January 1, 2022 - December 31, 2022	January 1, 2021 - December 31, 2021
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of property, plant and equipment	6(26)	(\$ 36,813)	(\$ 24,805)
Accounts receivable – related parties (increase) decrease		(147,298)	11,739
Net cash used in investing activities		(184,111)	(13,066)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
<u>ACTIVITIES</u>			
Increase in short-term borrowings	6(27)	2,810,000	3,510,000
Repayments of short-term borrowings	6(27)	(3,020,000)	(3,290,000)
Increase in long-term borrowings	6(27)	8,568	42,850
Repayments of lease liabilities	6(27)	(1,200)	(1,200)
Decrease in refundable deposits		(220)	-
Payment of cash dividends	6(17)	(236,516)	(295,645)
Unpaid cash dividends from previous year transferred to capital reserve	6(16)	9	7
Net cash used in financing activities		(439,359)	(33,988)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(25,331)	(100,679)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		825,415	926,094
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>\$ 800,084</u>	<u>\$ 825,415</u>

The accompanying notes are an integral part of the Parent company only financial statements.
(With PricewaterhouseCoopers auditors' report dated March 24, 2023)

Chairman : JS Wu

Manager : JS Wu

Account Manager : Andy Yu

WELL SHIN TECHNOLOGY CO., LTD. AND SUBSIDIARIES

REPRESENTATION LETTER

The entities that are required to be included in the combined financial statements of WELL SHIN TECHNOLOGY CO., LTD. as of and for the year ended December 31, 2022, under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with the International Financial Reporting Standard 10, “Consolidated Financial Statements”. In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, WELL SHIN TECHNOLOGY CO., LTD. and Subsidiaries do not prepare a separate set of combined financial statements.

Very truly yours,

WELL SHIN TECHNOLOGY CO., LTD.

By

JS, Wu

Chairman

March 24, 2023

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
WELL SHIN TECHNOLOGY CO., LTD.

(2023) Ministry of Finance approved No. 22005250

Opinion

We have audited the accompanying consolidated financial statements of WELL SHIN TECHNOLOGY CO., LTD. and its subsidiaries (the "Group"), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, and the consolidated statements of comprehensive income, changes in equity and cash flows for 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 and reports of other auditors (please refer to Other Matter section), the accompanying consolidated financial statement present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis For Opinion

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

Key Audit Matters

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

The key audit matter identified in the Group's consolidated financial statements for the year ended December 31, 2022 is stated as follows:

Valuation of allowance for inventory valuation losses

Description

Please refer to Note 4(13) for accounting policy on inventory valuation, Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(5) for the

details of allowance for inventory valuation losses.

As of December 31, 2022 and 2021, the Group's inventories and allowance for inventory valuation losses amounted to NT \$2,516,877 thousand and NT \$215,021 thousand, respectively. The Group is engaged in the manufacture of wire and Cable and electronic components and electronic materials wholesale and retail. Due to the short lifespan of electronic products and fluctuations in market prices, there is a higher risk of inventory losses due from market value decline or obsolescence. The Group recognizes inventories at the lower of cost and net realizable value. Obsolete or slow-moving inventories were assessed individually.

The Group's estimation and determination of the net realizable value of inventories are subjected to management's judgement, involves a high level of uncertainty and has a material effect on the financial statements. Therefore, it was identified as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in order to provision on allowance for inventory valuation losses:

5. Assessed the reasonableness of policies relating to the provision of allowance for inventory valuation losses and procedures based on our understanding of the Group's operation and industry, which including deciding the inventory classification based on the net realizable value and soundness for the judgment of outdated inventories.
6. Understood the Company's inventory management procedures, reviewed its annual inventory plan, and participated in its annual inventory check to evaluate the management's judgement and control efficiency of outdated inventories.
7. Verified the accuracy of the inventory aging report and net realizable value report in order to confirm that the information in the reports were consistent with the Group's inventory policies.
8. Checked the appropriateness of the estimation basis adopted by the Group for the evaluation of the net realizable value, verified the accuracy of inventory selling and purchase prices, and recalculated and evaluated the reasonableness of allowance for inventory valuation losses.

Appropriateness of cut-off of the pick-up at outsourced warehouse revenue recognition

Description

Please refer to Note 4(28) for accounting policy on revenue recognition.

The Group's sales can be divided into two categories, products shipped to clients directly and products for pick-up at outsourced warehouse, depending on sales terms and shipment terms. For pick-ups, the revenue is recognized whenever risk and rewards are transferred. The Group recognizes sales revenue based on movements of inventories contained in the statements or other information provided by the warehouse's custodians. As the warehouses are located around the world, include America, with numerous custodians, the frequency and contents of statements

provided by custodians vary, and the process of revenue recognition involves numerous manual procedures, these factors may potentially result in inaccurate timing of sales revenue recognition and discrepancy between physical inventory quantities in the warehouse and quantities as reflected in accounting records. The Group's daily transaction quantity is voluminous and the transaction amount around the balance sheet date is significant to the financial statements, therefore, we determined that the appropriateness of cut-off of warehouse operating revenue as one of the key audit matters for this fiscal year.

How our audit addressed the matter

Our key audit procedures performed in respect to the above matter included:

4. Obtained an understanding and tested the timing of sales revenue recognition procedures between the Group and the customers to verify the effectiveness of the internal control for warehouse operating revenue recognition.
5. Performed cut-off test on the transactions of warehouse operating revenue around the period of balance sheet date, including verifying the supporting documents of warehouse custodian, the movement of accounted inventory, and related records of cost of goods sold generated to evaluate the timing appropriateness of warehouse operating revenue recognition.
6. Performed sampling checking to confirm the inventory quantities and agreed the results to accounting records. In addition, inspected the reason for the difference between the confirmation replies or physical inventory count observation and accounting records and tested the reconciling items made by management.

Other matter – parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of WELL SHIN TECHNOLOGY CO., LTD. as at and for the years ended December 31, 2022 and 2021.

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

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

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

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

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 Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

We communicate with those charged with governance regarding, among other matters, the planned scope

and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Xiao-zi, Zhou and Yi-zhang, Liang.

PricewaterhouseCoopers, Taiwan
Republic of China
March 24, 2023

Former Securities Commission, Ministry of Finance
Approved-certified No.: (85)Tai-Cai-Certificate(6) No.68700Financial Supervisory Commission
Approved-certified No.:Jin-Guan-Certificate No. 1070303009

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

WELL SHIN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(IN THOUSANDS OF NEW TAIWAN DOLLARS)

CODE	ASSETS	NOTES	December 31, 2022		December 31, 2021	
			AMOUNT	%	AMOUNT	%
Current Assets						
1100	Cash and cash equivalents	6(1)	\$ 1,981,981	23	\$ 1,819,734	22
1110	Financial assets at fair value through profit or loss –	6(2)				
	Current		5,357	-	3,030	-
1136	Financial assets at amortized cost – Current	6(3) and 8	117,413	1	15,199	-
1150	Notes receivable, net	6(4) and 8	82,303	1	159,668	2
1170	Accounts receivable, net	6(4)	1,522,734	18	1,455,946	17
1180	Accounts receivable from related parties, net	6(4) and 7	127,448	1	62,460	1
1200	Other receivables		15,159	-	21,657	-
130X	Inventories	6(5)	2,301,856	27	2,240,007	27
1410	Prepayments		82,078	1	64,718	1
11XX	Total current assets		<u>6,236,329</u>	<u>72</u>	<u>5,842,419</u>	<u>70</u>
NONCURRENT ASSETS						
1535	Financial assets at amortized cost – Noncurrent	6(3) and 8	10,000	-	27,371	-
1600	Property, plant and equipment	6(6) and 8	1,967,058	23	2,010,463	24
1755	Right-of-use assets	6(7) and 7	77,121	1	75,807	1
1760	Investment properties	6(9) and 8	293,769	3	295,583	4
1780	Intangible assets		4,665	-	6,489	-
1840	Deferred income tax assets	6(24)	21,302	-	30,526	-
1900	Other noncurrent assets	6(10)	72,881	1	37,349	1
15XX	Total noncurrent assets		<u>2,446,796</u>	<u>28</u>	<u>2,483,588</u>	<u>30</u>
1XXX	TOTAL		<u>\$ 8,683,125</u>	<u>100</u>	<u>\$ 8,326,007</u>	<u>100</u>

(Continued)

WELL SHIN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(IN THOUSANDS OF NEW TAIWAN DOLLARS)

LIABILITIES AND EQUITY	NOTES	December 31, 2022		December 31, 2021		
		AMOUNT	%	AMOUNT	%	
CURRENT LIABILITIES						
2100	Short-term borrowings	6(11)	\$ 400,000	5	\$ 610,000	7
2150	Accounts payable		287	-	-	-
2170	Accounts payable – related parties		406,980	5	608,147	7
2200	Other payables	6(13)	454,519	5	450,804	6
2230	Current tax liabilities		112,574	1	92,657	1
2280	Lease liabilities – Current	7	1,180	-	648	-
2320	Long-term borrowings - current portion	6(12)	7,088	-	-	-
2399	Other current liabilities		43,963	-	49,441	1
21XX	Total current liabilities		<u>1,426,591</u>	<u>16</u>	<u>1,811,697</u>	<u>22</u>
NONCURRENT LIABILITIES						
2540	Long-term borrowings	6(12)	69,830	1	68,350	1
2570	Deferred income tax liabilities	6(24)	571,349	7	476,614	6
2580	Lease liabilities – Noncurrent	7	1,839	-	-	-
2600	Other non-current liabilities	6(14)	22,144	-	21,552	-
25XX	Total non-current liabilities		<u>665,162</u>	<u>8</u>	<u>566,516</u>	<u>7</u>
2XXX	Total liabilities		<u>2,091,753</u>	<u>24</u>	<u>2,378,213</u>	<u>29</u>
EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT						
	Shares	6(15)				
3110	Ordinary shares		1,182,579	14	1,182,579	14
	Capital surplus	6(16)				
3200	Capital surplus		1,745,790	20	1,745,781	21
	Retained earnings	6(17)				
3310	Legal reserve		912,090	11	877,398	11
3320	Special reserve		375,056	4	339,912	4
3350	Unappropriated earnings		2,630,585	30	2,177,180	26
	Other equity					
3400	Other equity		(254,728)	(3)	(375,056)	(5)
3XXX	Total equity		<u>6,591,372</u>	<u>76</u>	<u>5,947,794</u>	<u>71</u>
SIGNIFICANT CONTINGENT LIABILITIES AND UNRECOGNIZED COMMITMENTS						
SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD						
3X2X	TOTAL		<u>\$ 8,683,125</u>	<u>100</u>	<u>\$ 8,326,007</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.
(With PricewaterhouseCoopers auditors' report dated March 24, 2023)

Chairman : JS Wu

Manager : JS Wu

Account Manager : Andy Yu

WELL SHIN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

Item	Notes	For the Year Ended December 31, 2022		For the Year Ended December 31, 2021	
		Amount	%	Amount	%
4000 OPERATING REVENUE	6(18) and 7	\$ 6,159,487	100	\$ 5,582,213	100
5000 OPERATING COSTS	6(5)(22)(23)	(4,750,863)	(77)	(4,513,601)	(81)
5950 GROSS PROFIT		1,408,624	23	1,068,612	19
OPERATING EXPENSES	6(22)(23)				
6100 Selling and marketing expenses		(362,935)	(6)	(337,340)	(6)
6200 General and administrative expenses		(265,185)	(4)	(253,114)	(4)
6300 Research and development expenses		(43,824)	(1)	(41,515)	(1)
6450 Expected credit loss	12(2)	(2,610)	-	(6,978)	-
6000 Total operating expenses		(674,554)	(11)	(624,991)	(11)
6900 PROFIT FROM OPERATIONS		734,070	12	443,621	8
NON-OPERATING INCOME AND EXPENSES					
7100 Interest income	6(3)(19)	17,252	-	21,411	-
7010 Other income	6(9)(20)	35,368	1	38,528	1
7020 Other gains and losses	6(2)(21)	218,149	3	1,396	-
7050 Finance costs		(6,557)	-	(5,633)	-
7000 Total non-operating income and expenses		264,212	4	55,702	1
7900 INCOME BEFORE INCOME TAX		998,282	16	499,323	9
7950 INCOME TAX EXPENSE	6(24)	(238,742)	(4)	(154,011)	(3)
8200 NET PROFIT FOR THE YEAR		\$ 759,540	12	\$ 345,312	6
OTHER COMPREHENSIVE INCOME (LOSS)					
Items that will not be reclassified subsequently to profit or loss:					
8311 Remeasurement of defined benefit plans		\$ 272	-	\$ 2,012	-
8349 Income tax related to items that will not be reclassified subsequently	6(24)	(55)	-	(402)	-
8310 Other comprehensive (loss) income that will not be reclassified to profit or loss		217	-	1,610	-
Items that may be reclassified subsequently to profit or loss:					
8361 Exchange differences on translation of the financial statements of foreign operations		148,625	2	(43,290)	-
8399 Income tax relating to the items that may be reclassified subsequently to profit or loss	6(24)	(28,297)	-	8,145	-
8360 Other comprehensive income (loss) that will be reclassified to profit or loss		120,328	2	(35,145)	-
8300 TOTAL COMPREHENSIVE INCOME FOR THE YEAR		\$ 120,545	2	\$ 33,535	-
8500 TOTAL COMPREHENSIVE INCOME FOR THE YEAR		\$ 880,085	14	\$ 311,777	6
Profit attributable to:					
8610 Owners of the parent		\$ 759,540	12	\$ 345,312	6
Comprehensive income attributable to:					
8710 Owners of the parent		\$ 880,085	14	\$ 311,777	6
9750 Basic earnings per share	6(25)		6.42		2.92
9850 Diluted earnings per share	6(25)		6.37		2.91

The accompanying notes are an integral part of the consolidated financial statements.
(With PricewaterhouseCoopers auditors' report dated March 24, 2023)

Chairman : JS Wu

Manager : JS Wu

Account Manager : Andy Yu

WELL SHIN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Shareholders of the Parent						Exchange Differences on Translation of the Financial Statements of Foreign Operations	Total Equity
	Notes	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriate d earnings		
<u>For the Year Ended December 31, 2021</u>								
BALANCE ON JANUARY 1, 2021		\$ 1,182,579	\$ 1,745,774	\$ 834,689	\$ 366,189	\$ 2,142,335	(\$ 339,911)	\$ 5,931,655
Profit for the year		-	-	-	-	345,312	-	345,312
Other comprehensive loss for the year		-	-	-	-	1,610	(35,145)	(33,535)
Total comprehensive income (loss)		-	-	-	-	346,922	(35,145)	311,777
Appropriation and distribution of 2021 earnings:	6(17)							
Legal reserve		-	-	42,709	-	(42,709)	-	-
Special reserve		-	-	-	(26,277)	26,277	-	-
Cash dividends to shareholders		-	-	-	-	(295,645)	-	(295,645)
Dividends not collected by shareholders before the deadline	6(16)	-	7	-	-	-	-	7
BALANCE ON DECEMBER 31, 2021		<u>\$ 1,182,579</u>	<u>\$ 1,745,781</u>	<u>\$ 877,398</u>	<u>\$ 339,912</u>	<u>\$ 2,177,180</u>	<u>(\$ 375,056)</u>	<u>\$ 5,947,794</u>
<u>For the Year Ended December 31, 2022</u>								
BALANCE ON JANUARY 1, 2022		\$ 1,182,579	\$ 1,745,781	\$ 877,398	\$ 339,912	\$ 2,177,180	(\$ 375,056)	\$ 5,947,794
Profit for the year		-	-	-	-	759,540	-	759,540
Other comprehensive loss for the year		-	-	-	-	217	120,328	120,545
Total comprehensive income (loss)		-	-	-	-	759,757	120,328	880,085
Appropriation and distribution of 2022 earnings:	6(17)							
Legal reserve		-	-	34,692	-	(34,692)	-	-
Special reserve		-	-	-	35,144	(35,144)	-	-
Cash dividends to shareholders		-	-	-	-	(236,516)	-	(236,516)
Dividends not collected by shareholders before the deadline	6(16)	-	9	-	-	-	-	9
BALANCE ON DECEMBER 31, 2022		<u>\$ 1,182,579</u>	<u>\$ 1,745,790</u>	<u>\$ 912,090</u>	<u>\$ 375,056</u>	<u>\$ 2,630,585</u>	<u>(\$ 254,728)</u>	<u>\$ 6,591,372</u>

The accompanying notes are an integral part of the Parent company consolidated financial statements.
(With PricewaterhouseCoopers auditors' report dated March 24, 2023)

Chairman : JS Wu

Manager : JS Wu

Account Manager : Andy Yu

WELL SHIN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

	Notes	January 1, 2022 - December 31, 2022	January 1, 2021 - December 31, 2021
<u>CASH FLOWS FROM OPERATING</u>			
<u>ACTIVITIES</u>			
Income before income tax		\$ 998,282	\$ 499,323
Adjustments for:			
Adjustments to reconcile profit (loss)			
Depreciation expense (including depreciation charges on right-of-use assets and investment property)	6(6)(7)(9)(21)(22)	147,392	145,056
Amortization expense	6(22)	2,669	2,625
Expected credit loss (gain)	12(2)	2,610	(6,978)
(Gain) loss on financial assets and liabilities at fair value through profit or loss	6(2)(21)	1,022	(197)
Finance costs		6,557	5,633
Write downs of inventories	6(5)	54,774	25,303
Interest income	6(3)(19)	(17,252)	(21,411)
Loss (gain) on disposal of property, plant and equipment, net	6(21)	(11,161)	(59,403)
Gain on disposal of investments	6(21)	(1,268)	(1,349)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable, net		77,365	(48,235)
Accounts receivable		(69,381)	(172,906)
Accounts receivable – related parties		(65,005)	(14,694)
Other receivables		6,498	(3,407)
Inventories		(116,422)	(792,648)
Prepayments		(17,360)	(13,788)
Changes in operating liabilities			
Notes payable		287	(30,688)
Accounts payable		(201,167)	139,201
Other payables		40,827	8,520
Other current liabilities - others		(5,478)	547
Other noncurrent liabilities		324	(5,358)
Cash generated from operations (used in)		834,113	(344,854)
Interest received		17,252	21,411
Income tax paid		(143,218)	(87,049)
Interest paid		(6,481)	(5,615)
Net cash generated from operating activities (used in)		701,666	(416,107)

(Continued)

WELL SHIN TECHNOLOGY CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
(In Thousands of New Taiwan Dollars)

	Notes	January 1, 2022 - December 31, 2022	January 1, 2021 - December 31, 2021
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at amortized cost		(\$ 99,757)	(\$ 17,365)
Proceeds from redemption of financial assets at amortized cost		14,914	114,662
Acquisition of financial assets at fair value through profit or loss - Current		(171,945)	(86,826)
Proceeds from sale of financial assets at fair value through profit or loss - Current		169,849	90,091
Acquisition of property, plant and equipment	6(26)	(108,128)	(78,908)
Proceeds from disposal of property, plant and equipment		43,768	170,240
Acquisition of intangible assets		(766)	(542)
(Increase) Decrease in refundable deposits		(133)	22,084
Increase in other non-current assets		(47,323)	(9,652)
Net cash (used in) generated from investing activities		(199,521)	203,784
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(27)	2,810,000	3,510,000
Repayments of short-term borrowings	6(27)	(3,020,000)	(3,290,000)
Increase in long-term borrowings	6(27)	8,568	42,850
Repayments of lease liabilities	6(27)	(1,200)	(1,200)
Proceeds from guarantee deposits received		540	1,339
Payment of cash dividends	6(17)	(236,516)	(295,645)
Dividends not collected by shareholders before the deadline	6(16)	9	7
Net cash used in financing activities		(438,599)	(32,649)
EFFECT OF EXCHANGE RATE CHANGES			
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		98,701	(26,438)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		162,247	(271,410)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		1,819,734	2,091,144
		\$ 1,981,981	\$ 1,819,734

The accompanying notes are an integral part of the Parent company consolidated financial statements.
(With PricewaterhouseCoopers auditors' report dated March 24, 2023)

Chairman : JS Wu

Manager : JS Wu

Account Manager : Andy Yu

WELL SHIN TECHNOLOGY CO., LTD.
Earnings Distribution Statement
 2022

Unit: NT\$

Item	Amount	Remark
Beginning retained earnings	1,870,827,454	
Add : Retained earnings adjustment number	217,651	Actuarial gain/loss in accordance with defined welfare plan
Beginning retained earnings after adjustment	1,871,045,105	
Add: After-tax surplus	759,539,584	
Deduct: Legal reserve	(75,975,724)	Recognized in accordance with Article 237, paragraph 1 of the Company Act.
Add: Reversed special reserve	120,328,670	Reversed in accordance with Article 41 of Securities Exchange Act and Chin Kuen Cheng Yi no. 0950000507.
Distributable earnings	2,674,937,635	
Allotment item:		
Cash dividend	(473,031,708)	NT\$ 4 per share.
Unappropriated retained earnings	2,201,905,927	

Note 1: 2022 priority distribution of earnings.

Note 2: The earnings distribution were all paid in cash, as rounded down, and the fractional sum of less than NT\$ 1.00 caused by shareholder's bonus distribution, shall be included as the Company's other revenue.

Chairman:

Managerial officer:

Accounting in charge:

Attachment V. Comparison of amended article of Rules of Procedure for Shareholders Meetings

WELL SHIN TECHNOLOGY CO., LTD.

Comparison of Amended Article of Rules of Procedure for Shareholders Meetings

Amended articles	Current articles	Explanation
<p>2. 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, <u>and the shares checked in on the virtual meeting platform</u>, plus the number of shares whose voting rights are exercised by correspondence or electronically.</p> <p>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.</p> <p>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 <u>postponements</u>, for a combined total of no more than one hour, may be made. If the quorum is not met <u>after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.</u></p> <p>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. <u>In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 4.</u></p> <p>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.</p>	<p>2. 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, plus the number of shares whose voting rights are exercised by correspondence or electronically.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was made.</p>
<p>3. The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.</p> <p><u>The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders meeting.</u></p>	<p>3. The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was made.</p>
<p><u>4. 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 shareholders meeting in person. 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.</u></p>	<p>4. 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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was made.</p>
<p>6. 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. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.</p> <p><u>The chair may direct the proctors or security personnel to help maintain</u></p>	<p>6. 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. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was</p>

Amended articles	Current articles	Explanation
order at the meeting place.		made.
<p>8. 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.</p> <p><u>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.</u></p> <p><u>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.</u></p>	<p>8. When a meeting is in progress, the chair may announce a break based on time considerations. If it can not finish at a meeting, the meeting may be resumed with five days, and notification and announcement are exempt.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was made.</p>
<p>9. The Company shall make an uninterrupted audio and video recording of the proceedings of the shareholders' meeting 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.</p> <p><u>Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.</u></p> <p><u>The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.</u></p>	<p>9. The Company shall make an uninterrupted audio and video recording of the proceedings of the shareholders' meeting 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.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was made.</p>
<p>11. 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.</p> <p><u>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 the preceding paragraph, Article 10 and Article 12 do not apply.</u></p>	<p>11. 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.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was made.</p>
<p>14. 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. 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.</p> <p><u>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, and it shall be disclosed in virtual meeting platform of the shareholders' meeting.</u></p>	<p>14. 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.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was made.</p>
<p>15. 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.</p> <p>When a shareholder can not attend a shareholders' meeting for any cause, 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 in accordance with the Company Act and other regulations. 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. <u>When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.</u></p> <p><u>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.</u></p>	<p>15. 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. <u>However, if attending shareholder has no discrepancy after the chair consulted, it was regarded to approve, and its efficacy same as voting.</u></p> <p>When a shareholder can not attend a shareholders' meeting for any cause, 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 in accordance with the Company Act and other regulations. 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.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was made.</p>
<p>18. In the event of a virtual shareholders meeting, when declaring the</p>	<p>18. When the meeting is proceeding, if there's force majeure</p>	<p>Refer to Rules of</p>

Amended articles	Current articles	Explanation
<p><u>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.</u></p> <p><u>For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.</u></p> <p><u>For a meeting to be postponed or resumed under the first 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.</u></p> <p><u>When the Company convenes a hybrid shareholders ' meeting, and the virtual meeting cannot continue as described in first 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 first 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.</u></p>	<p>events, the meeting shall be stopped, and the chair decides the way of resuming the meeting.</p>	<p>Procedure for Shareholders Meetings, amendment was made.</p>
<p><u>19. When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.</u></p> <p><u>To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.</u></p>	<p>19. The chair may direct the proctors or security personnel to help maintain order at the meeting place.</p>	<p>Refer to Rules of Procedure for Shareholders Meetings, amendment was made.</p>

Attachment VI. Candidates list of directors and independent directors

Candidates List of Directors

1. Name: Juristic person representative of Yen Tin Investment Co., Ltd.: Wu, Jui-Hsiung
Education: Junior high school
Experience: Chairman of WELL SHIN INDUSTRY CO., LTD., and chairman and general manager of WELL SHIN TECHNOLOGY CO., LTD.
The number of shareholding: 2,841,823
2. Name: Juristic person representative of Cheng Uei Precision Industry Co., Ltd.: Lin, Kuen-Huang
Education: Department of Accounting, University
Experience: Special assistant of chairman office, Cheng Uei Precision Industry Co., Ltd.
The number of shareholding: 22,282,424
3. Name: Juristic person representative of Cheng Uei Precision Industry Co., Ltd.: Liu, Su-Fang
Education: University
Experience: Special assistant of chairman office, Cheng Uei Precision Industry Co., Ltd.
The number of shareholding: 22,282,424
4. Name: Juristic person representative of Cheng Uei Precision Industry Co., Ltd.: Lo, Chi-Wei
Education: University
Experience: Director of Cheng Uei Precision Industry Co., Ltd.
The number of shareholding: 22,282,424
5. Name: Juristic person representative of Cheng Uei Precision Industry Co., Ltd.: Kuo, Sho-Fu
Education: University
Experience: Special assistant of Cheng Uei Precision Industry Co., Ltd.
The number of shareholding: 22,282,424

Candidates List of Independent Directors

1. Name: Li, Shao-Wen
Education: Department of Law, University
Experience: Lawyer of ECOVIS Taiwan and Min Te Law Firm
The number of shareholding: 0
Reason of consecutively serving as independent director for six times: as Mr. Li, Shao-Wen has served as certified lawyer for thirty years, and his law knowledge and relevant practice experience can provide important suggestions and contribution for the Company's operation.
2. Name: Tseng, Chen-Hsien
Education: Department of business, National Open University
Experience: Senior director of E.SUN BANK
The number of shareholding: 0
3. Name: Liao, Fu-Lung

Education: National Taipei Junior College
Experience: Senior director of E.SUN BANK
The number of shareholding: 0

4. Name: Chou, Lung-Chuen

Education: China Marine Junior College

Experience: Engineer of HON HAI PRECISION INDUSTRY CO., LTD., vice general manger of Cheng Uei Precision Industry Co., Ltd. (resigned in 2019).

The number of shareholding: 0

Attachment VII Concurrently Serve Duties of Other Company for New Directors.

Type/Name	Concurrently Serve Duties of Other Company		
Director/Juristic person representative of Yen Ting Investment Co., Ltd.: Wu, Jui-Hsiung	Yen Ting Investment Co., Ltd	Chairman	
	Yen Yi Investment Co., Ltd.	Director	
	Dongguan Well Shin Electronic Products Co., Ltd.	Chairman and general manager	
	Well Shin Electric (Kunshan) Co., Ltd.	Chairman	
	Well Shin Electronic (Kunshan) Co., Ltd.	Chairman	
	Smart Think Technology Co., Ltd.	Chairman	
	Great Hero Technology Co., Ltd.	Chairman	
	Power Cord Designing Technology Co., Ltd.	Chairman	
	Best Power Cord Designing Technology Co., Ltd.	Chairman	
	Bright Designing Technology Co., Ltd.	Chairman	
	Power Root Technology Co., Ltd.	Chairman	
	Wise Giant Co., Ltd.	Chairman	
	Dongguan Plugo Electric Co., Ltd.	Chairman and general manager	
	Director/Juristic person representative of Cheng Uei Precision Industry Co., Ltd.: Lin, Kuen-Huang	Cheng Uei Precision Industry Co., Ltd.	Special assistant
		FIT Holding Co., Ltd.	Director (representative)
Shinfox Energy Co., Ltd.		Director (representative)	
WELL SHIN TECHNOLOGY CO., LTD.		Director (representative)	
MICROLINK COMMUNICATIONS INC.		Director (representative)	
DARTS TECHNOLOGIES CORPORATION		Director (representative)	
Ching Shi Technology Co., Ltd.		Director (representative)	
VA Product Inc.		Chairman (representative)	
Fu Wei Energy Co., Ltd.		Director (representative)	
Trinity Investment Corporation		Director (representative)	
Central Motion Picture Co.		Director (representative)	
Central Motion Cultural Creation Co.		Director (representative)	
Central Motion International Co.		Director (representative)	
Central Motion Management Consulting Co.		Chairman (representative)	
Da Chuen Digital Media Co., Ltd.		Director (representative)	
Da Chuen Hsuen Su Media Co., Ltd.		Chairman (representative)	
Sheng Chi Music Co., Ltd.		Chairman (representative)	
Fresh Air Co., Ltd.		Chairman (representative)	
Fu Shih Lin International Investment Co., Ltd.		Director (representative)	
Fu Wei Internacional Investment Co., Ltd.		Chairman (representative)	
CYNC DESIGN CO., LTD.		Supervisor	
Fu Lin International Investment Co., Ltd.		Director	
Cheng Fa Investment Co., Ltd.		Chairman (representative)	
Tai Fu International Investment Co., Ltd.		Director (representative)	
Fu Lien International Investment Co., Ltd.		Director (representative)	
Chih Te Investment Co., Ltd.		Director (representative)	
Taiwan Star Telecom Co., Ltd.		Director (representative)	
Shinfox Natural Gas Co., Ltd.		Director (representative)	
Straight A Inc.		Director (representative)	
Ching Ching Technology Co., Ltd.		Director (representative)	
Wellgen Medical Co., Ltd.		Director (representative)	
SHIH FONG POWER CO., LTD.		Director (representative)	
FOXWELL POWER CO., LTD.		Director (representative)	
CHUNG CHIA POWER CO., Ltd.		Supervisor	
Changpin wind power Ltd.		Director (representative)	
Ching Shih Hong Kong Co., Ltd.		Director	
Fu Shih Lin Industrial (Tianjin) Co., Ltd.		General manager	
Fu Shih Wan Electrical Energy (Tianjin) Co., Ltd.		General manager	
Fu Kang Electronics (Dongguan) Co., Ltd.		Vice chairman	
Fu Shih Nen Electronics (Kunshan) Co., Ltd.		Director/general manager	
Fu Shih Hsiang R&D Center (Kunshan) Co., Ltd.		Chairman	
Fu Kang Electronics (Yancheng) Co., Ltd.		Juristic person representative/director/general manager	
Fu Chiang Electronics (Yancheng) Co., Ltd.	Juristic person representative/director		
Fu Kang Electronics (Kunshan) Co., Ltd.	Juristic person		

	Fu Kang Electronics (Kunshan) Co., Ltd.	Juristic person representative/director/general manager
	Dongguan Fu Chiang Electronics Co., Ltd.	Juristic person representative/general manager
	JDDT (Suzhou) Co., Ltd.	Chairman
	RHOSON (Yancheng) CORPORATION	Chairman
	RHOSON Optics (Yancheng) Co., Ltd.	Chairman
	Yangcheng RHOSON CORPORATION	Chairman
	Fu Kang Electronics (Ma On Shan) Co., Ltd.	Juristic person representative/director/general manager
	Fu Chiang Electronics (Ma On Shan) Co., Ltd.	Juristic person representative/director/general manager
	Fu Kang Electronics (Xuzhou) Co., Ltd.	Supervisor
	Dongguan Fu Wei Electronics Co., Ltd.	Juristic person representative
	Kunshan Fu Kang Electronics Trading Co., Ltd.	Juristic person representative/director
	Kunshan Fu Kang Investment Co., Ltd.	Juristic person representative
	Kunshan Fu Shih Chin Electronics Co., Ltd.	Director
	Dongguan Fu Chang Co., Ltd.	Chairman
	Wei Hai Fu Kang Electronics Co., Ltd.	Chairman
	Suzhou Ke Na Rei Auto Technology Co., Ltd.	Juristic person representative
	Fu Kang Electronics (Nanchang) Co., Ltd.	Director/general manager
	Dongguan Han Yang Computer Co., Ltd.	Chairman
	Ching Yung Technology (Yancheng) Co.,	Director
	Shanghai Fu Kang Electronics Trading Co., Ltd.	Chairman
	CU INTERNATIONAL LTD.	Director
	CULINK INTERNATIONAL LTD.	Director
	NEW START INDUSTRIES LTD.	Director
	BENEFIT RIGHT LTD.	Director
	FOXLINK TECHNOLOGY LIMITED	Director
	GLORY TEK (BVI) CO., LTD.	Director
	GLORY OPTICS (BVI) CO., LTD.	Director
	GLORY TEK (SAMOA) CO., LTD.	Director
	POWER CHANNEL LIMITED	Director
	FOXLINK TECHNICAL INDIA PRIVATE LIMITED	Director
	FOXLINK INDIA ELECTRIC PRIVATE LIMITED	Director
	SINOBEST BROTHERS LIMITED	Director
	FOXLINK MYANMAR COMPANY LIMITED	Director
	GLORYTEK SCIENCE INDIA PRIVATE LIMITED	Director
	Hong Kong World Circuit Technology Limited	Director
	VALUE SUCCESS LTD.	Director
	CAPITAL GUARDIAN LTD.	Director
	ACCU IMAGE TECHNOLOGY LIMITED	Director
	ASHOP CO., LTD.	Director
	Sharetronic Data Technology Co., Ltd.	Director
Director/juristic person representative of Cheng Uei Precision Industry Co., Ltd. : Liu, Su-Fang	Cheng Uei Precision Industry Co., Ltd.	Special assistant of chairman office
	DARTS TECHNOLOGIES CORPORATION	Chairman (representative)
	WORLD CIRCUIT TECHNOLOGY CO., LTD.	Chairman (representative)
	VA Product Inc.	Director (representative)
	FOXLINK TAIWAN INDUSTRY CO., LTD.	Director (representative)
	Chih Te Investment Co., Ltd.	Chairman (representative)
	Ching Fu International Co., Ltd.	Chairman (representative)
	NANOSHIELD TECHNOLOGY CO., LTD.	Chairman (representative)
	Fu Wei Energy Co., Ltd.	Chairman (representative)
	WELL SHIN TECHNOLOGY CO., LTD.	Director (representative)
	Fu Shih Lin International Investment Co., Ltd.	Director (representative)
	Cheng Fa Investment Co., Ltd.	Director (representative)
	Hong Kong Ching Yung International Co., Ltd.	Director (representative)
	Ching Yung Technology (Yancheng) Co., Ltd.	Director
	Jiangsu Cheng Wei New Energy Technology Co., Ltd.	Chairman
Ching Yung Xuzhou New Energy Technology Co., Ltd.	Juristic person representative/Supervisor	

	Chung Shuen Co., Ltd. (Macau)	Director
	SYSCOM DEVELOPMENT CO.,LTD	Director
	PQI JAPAN CO.,LTD.	Director
	SINOCITY INDUSTRIES LIMITED	Director
	APIX LIMITED	Director
	FOXLINK POWERBANK INTERNATIONAL TECHNOLOGY PRIVATE LIMITED	Director
	PERENNIAL ACE LIMITED.	Director
Director/juristic person representative of Cheng Uei Precision Industry Co., Ltd. : Lo, Chih-Wei	Cheng Uei Precision Industry Co., Ltd.	Special assistant
	CYNC DESIGN CO., LTD.	Chairman (representative)
	Ching Yung International Co., Ltd.	General manager
	Shin Hong International Investment Co., Ltd.	Director
	Tai Fu International Investment Co., Ltd.	Chairman (representative)
	Fu Shih Nen Technology Co., Ltd.	Chairman (representative)
	Ta Chuen Ta Li Media Co., Ltd.	Director (representative)
	Fu Lien International Investment Co., Ltd.	Director (representative)
	Fu Lin International Investment Co., Ltd.	Director
	Kuangshan Fu Shih Chin Electronics Co., Ltd.	Juristic person representative/director/general manager
	Changzhou Shin Wei Auto Energy Creation Investment Co., Ltd.	Director
	Central Motion Picture USA Corporation	Director
Luminys Systems Corp	Director	
FOXLINK ARIZONA INC.	Director	
Independent director Liao, Fu-Long	Cheng Uei Precision Industry Co., Ltd.	Director
	Chih Te Investment Co., Ltd.	Director (representative)
	Cheng Fa Investment Co., Ltd.	Director (representative)
Independent director Chou, Long-Chuen	Zenitron Corporation	Independent director
	Lu Shun Energy Technology Co., Ltd.	Independent director

WELL SHIN TECHNOLOGY CO., LTD.

Articles of Incorporation

Chapter 1 General Provisions

Article 1: The Company organized in accordance with the Company Act, its name is “維熹科技股份有限公司” in Chinese language, and WELL SHIN TECHNOLOGY CO., LTD. in English language.

Article 2: The Company's operating business is as follow:

1. CC01010 Manufacture of Power Generation, Transmission and Distribution Machinery
2. CC01020 Electric Wires and Cables Manufacturing
3. CC01080 Electronic Parts and Components Manufacturing
4. F213010 Retail Sale of Electrical Appliances
5. F119010 Wholesale of Electronic Materials
6. F219010 Retail Sale of Electronic Materials
7. F106010 Wholesale of Hardware
8. F206010 Retail Sale of Hardware
9. C801100 Synthetic Resin and Plastic Manufacturing
10. C805050 Industrial Plastic Products Manufacturing
11. CA04010 Surface Treatments
12. CB01010 Machinery Equipment Manufacturing
13. CE01010 General Instrument Manufacturing
14. F213040 Retail Sale of Precision Instruments
15. F113030 Wholesale of Precision Instruments
16. CQ01010 Mold and Die Manufacturing
17. F206030 Retail Sale of Molds
18. F401010 International Trade
19. ZZ99999 except licensing business, all business items that are not prohibited or restricted by law.
20. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing
21. F401021 Restrained Telecom Radio Frequency Equipments and Materials Import

Article 3: The Company may make endorsements/guarantees for other companies as business relationship, the procedure shall be conducted in accordance with the Company's procedures of making of endorsements/guarantees.

Article 4: The Company established the head office in Taipei City, shall establish branches or offices in domestic and foreign places, and its establishment shall be approved by a solution of board of directors' meeting when it's necessary. The Company may reinvest in domestic and foreign places after approved by a resolution of board of directors' meeting. When the Company becomes a shareholder of limited liability in other companies, it shall not apply to restriction of forty percent of the amount of its own paid-up capital specified in Article 13 of the Company Act.

Article 5: The Company's announcement methods shall be conducted in accordance with Article 28 of the Company Act.

Chapter 2 Shares

Article 6: The Company's total capital was set as NT\$ 1.6 billion, separated into 160 million shares, the price per share was NT\$ 10, and shares were issued by authorized board of directors in several times as needs.

NT\$ 150 million in the preceding amount of paid-in capital was reserved to issue employee stock option certificate. The sum was 15 million shares, it was NT\$ 10 per share, and shares were issued by a resolution of broad of directors' meeting in several times.

The Company uses price lower than the average of actual buy-back shares to transfer to employees, or issue stock option certificates with exercise price lower than closing price of common stocks on issue date, and it shall be agreed by two-third of the voting rights exercised by the shareholders present at the shareholders' meeting who represent a majority of the outstanding shares of the Company.

Article 6-1: When the Company issues new shares, employees acquiring shares and objects of issuing restricted stock awards include employees of control or subordinate company conforming to certain conditions, and certain conditions shall be set by the board of directors.

Article 7: The Company's stocks are registered, and shall be signed or sealed by the directors representing the Company; shares issued by the Company may exempt from printing, however, they shall be kept or logged in in the centralized custody institutions of the securities.

Article 8: Handling of the Company's stock affairs, except otherwise provided in laws and regulations, shall be conducted in accordance with "Regulations Governing the Administration of Shareholder Services of Public Companies" issued by the securities competent authority.

Article 9: Specified matters of the roster shall suspend within 60 days before the convention of a regular shareholders' meeting, within 30 days before a special shareholders' meeting or within 5 days before the record date of distributing dividend and bonus or other benefits decided by the Company.

Chapter 3 Shareholders' meeting

Article 10: Shareholders' meeting shall be of two kinds: a regular shareholders' meeting, shall be convened at least once a year, within six months after close of each fiscal year, and a special shareholders' meeting, shall be convened in accordance with the regulations when it's necessary. When the shareholders' meeting of the Company is convened, it may use a virtual meeting or other methods announced by the competent authority.

Article 11: When a shareholders' meeting is convened, the chairman is the chair. 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, shall designate one director to act on his behalf. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair; 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.

Article 12: When a shareholder cannot attend a shareholders' meeting for any cause, shall provide the proxy form issued by the Company and stating the scope of the proxy's authorization, and appoint a proxy to attend the meeting by signature or sealed. Procedure of shareholders appointing attendance, except Article 177 of the Company Act, shall be conducted in accordance with "Regulations Governing the Administration of Shareholder Services by Public Companies" issued by the competent authority.

Article 13: Except in the circumstances otherwise provided for Article 157, subparagraph 3 of the Company Act, a shareholder shall have one voting power in respect of each share in his/her/its possession. However, the shares shall have no voting power under any circumstances specified in Article 179 of the Company Act.

Article 14: Resolutions at a shareholders' meeting shall, unless otherwise provided for in this Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

When voting, there's no discrepancy after the chair consulted regarding as approval, and its efficacy is same as voting.

Article 15: Matters relating to the resolutions of a shareholders' meeting shall be recorded in the

meeting minutes. The distribution of the preceding meeting minutes shall be conducted in accordance with the Company Act. 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 shall be retained for the duration of the existence of the Company.

Chapter 4 Director and Audit Committee

Article 16: The Company established seven to nine directors, independent directors shall not be less than two persons, and less than one-fifth of director seats. A candidate nomination system has been adopted for election of directors, they shall be elected among the list of candidates at a shareholders' meeting, the term of office is three years, but he/she may be eligible for re-election.

When election of directors is held, shall be conducted in accordance with Article 198 of the Company Act, election of independent directors and non-independent directors shall be held together, and elected number shall be separately calculated, a candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a independent director and non-independent director elect.

The number of all directors' shareholding shall not less than certain round number of the total amount of issued shares, and the round number shall conform to regulations of the competent authority.

Article 17: The board of directors shall be organized by directors, the board of directors shall elect a chairman of the board directors from among the directors by a majority vote at a meeting attended by over two-thirds of the directors. 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, shall designate one of the directors to act on his behalf. In the absence of such a designation, the directors shall elect from among themselves an acting chairman of the board of directors.

Article 18: Except the first board of directors' meeting of every session, according to the convention specified in Article 203 of the Company Act, the rest shall be convened by the chairman, and he/she is the chair; except otherwise provided for regulations of the Company, the resolution may be adopted by a majority of the voting rights exercised by the shareholders present at the shareholders' meeting who represent a majority of the outstanding shares of the company. When a shareholder cannot attend the board of directors' meeting for any cause, shall issue a written proxy to appoint other director for attendance in accordance with Article 205 of the Company Act, but appointing one proxy only. When the board of directors' meeting is convened by a virtual meeting, and the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

Article 18-1: In calling a meeting of the board of directors of the Company, a notice stating specified convention reasons shall be given to each director no later than 7 days prior to the scheduled meeting date. However, in the case of emergency, a meeting of the board of directors may be convened at any time. The convention notice may be effected by means of written, E-mail or fax.

Article 19: The functional duties of board of directors are as follows:

1. Deliberation of operating strategy and middle, long-term development plan, examination of annual business plan and supervising to exercise.
2. Proposal of budget and final accounts.
3. Draft of capital increase and reduction plan.
4. Proposal of earnings distribution or loss recovery.
5. Proposal of external important contracts.
6. Proposal of amendment of Articles of Incorporation.
7. Formulation of the Company's rules of organization and important business regulations.
8. Establishment and abolishment of branches; formulation of reorganization or dissolution.

9. Appointments and dismissals of the Company's general manager and vice general manager.
10. The convention of a shareholders' meeting.
11. Proposal of purchase and disposal of the Company's important properties.
12. Preparation for proposal of the Company making endorsements/guarantees and investment for others. °
13. Proposal of appropriating capital with dividend, bonus or reserve.
14. Duties specified in Article 202 of the Company Act.

Article 20: When the number of vacancies in the board of directors of then Company equals to one third of the total number of directors, re-election shall be held at a shareholders' meeting convened by the board of directors in accordance with regulations, and the term of office shall be fulfilled the unexposed term of office as limit.

Article 21: Resolutions adopted at a meeting of board of directors 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 distributed to all shareholders of the Company within twenty days after the close of the meeting; the minutes of the meeting shall record the date and place of the meeting, the name of the chairman, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be kept persistently throughout the life of the company.

Article 22: Deleted.

Article 23: The Company established audit committee in accordance with Article 14-4 of Securities Exchange Act, it's composed of all independent directors, and it takes charge of exercising the Company Act, Securities Exchange Act and supervisor's duties specified in other regulations.

Article 24: In case no election of new directors is effected after expiration of the term of office of existing directors, the term of office of out-going directors shall be extended until the time new directors have been elected and assumed their office.

Article 25: All directors' remuneration shall be determined by authorized board of directors in accordance with normal standard in the same industry. The Company may obtain directors liability insurance with respect to liabilities for directors to decrease risk of shareholders' and other related person's accusation caused by exercising duties in accordance with laws.

Chapter 5 Managerial Officer

Article 26: The Company may have a manager and several vice managers, and appointment, discharge and the remuneration shall be conducted in accordance with Article 29 of the Company.

Chapter 6 Accounting

Article 27: In the end of each fiscal year of the Company, the board of directors shall prepare (1) business report, (2) financial statements and (3) earnings distribution statement or loss recovery proposal, and they shall be submitted for approval of a shareholders' meeting in accordance with laws.

Article 28: The Company's benefits before employees' remuneration and director' remuneration deducted in accordance with benefits before tax of the current year, after loss amount was recovered, if there is balance, directors' remuneration shall be appropriated not more than five thousandths, employees' remuneration is 3-12%, it shall be conducted by a resolution by a majority voting of the directors present at a meeting of its board of directors attended by two-thirds of the directors of the company, and it shall be reported to a shareholders' meeting.

Employees' remuneration may be paid in stocks or cash, the distributing object includes in the Company's employees and employees of control or subsidiary company met certain conditions, and certain conditions shall be set at the meeting of the board of directors.

Article 28-1: If the Company has earnings in annual final accounts, tax payment shall be allotted and loss shall be recovered first, and 10% shall be allotted as legal reserve, but when legal reserve reaches to the total amount of the Company's paid-in capital, it shall not apply to. When designated or reversed special reserve in accordance with regulations, and the

balance plus beginning accumulated retained earnings as distributable earnings, and the board of directors prepares distribution proposal, when the way of issuing new shares is made, it shall be submitted to a shareholders meeting and distributed after approved at a shareholders' meeting.

and accumulated undistributed earnings of the past year shall be distributed after a resolution of a shareholders' meeting in accordance with earning distribution proposal proposed by the board of directors. ° According to Article 240 of the Company Act, a resolution shall be adopted by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares of the company, have the surplus profit distributable as dividends and bonuses in whole or in part distributed in the form of new shares to be issued by the company for such purpose. In case the amount of balance of such distributable surplus profit is less the par value (or a fraction) of one share, it shall be paid in cash.

The Company's net amount of accumulated designated other rights and interests deduction item of last year and net increasing amount of investment properties at fair value, shall be designated as same amount of special reserve from undistributed earnings of last year. When it's not sufficient, net profit after tax of the current year plus besides items of net profit after tax of current year shall be included in the amount of retained earnings of current year.

The Company is located in business growth period, distributed dividend policy shall be considered factors, like the Company's current and future investment environment, capital needs and capital budgets, etc., and shareholder's equity, balance dividend and the Company's long-term financial plan, etc. shall be taken into account, and for distribution of shareholder's dividend, stock dividend shall not be more than 70% of total amount of dividend.

Article 29: When publishing in public revokes for the Company's stocks, it shall be submitted to a shareholders' meeting for a resolution, and this article will not change during listing period.

Chapter 7 Supplemental Provisions

Article 30: Unsettled matters of the Articles shall be conducted in accordance with the Company Act and other regulations.

Article 31: The Articles of Incorporation was drawn up on August 20, 2002.

The 1st amendment was made on October 31, 2002.

The 2nd amendment was made on February 18, 2003.

The 3rd amendment was made on June 18, 2004.

The 4th amendment was made on June 20, 2005.

The 5th amendment was made on June 30, 2006.

The 6th amendment was made on June 28, 2007.

The 7th amendment was made on June 18, 2010.

The 8th amendment was made on June 10, 2011.

The 9th amendment was made on June 19, 2012.

The 10th amendment was made on June 17, 2013.

The 11th amendment was made on June 27, 2017.

The 12th amendment was made on June 15, 2017.

The 13th amendment was made on June 14, 2019.

The 14th amendment was made on June 24, 2020.

The 15th amendment was made on June 24, 2022.

WELL SHIN TECHNOLOGY CO., LTD.

Chairman: Wu, Jui-Hsiung

WELL SHIN TECHNOLOGY CO., LTD.

Procedures for Election of Directors

1. Except as otherwise provided by law and regulation or by the Company's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.
2. The cumulative voting method shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.
3. A person who has the right of convention shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.
4. Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel.
5. The ballot boxes shall be prepared by a person who has the right of convention and publicly checked by the vote monitoring personnel before voting commences.
6. The election of non-independent directors and independent directors shall be held together, the ballots of directors will be separately calculated for independent and non-independent director positions.
7. A ballot is invalid under any of the following circumstances:
 - (1) The ballot was not prepared by a party with the power to convene.
 - (2) A blank ballot is placed in the ballot box.
 - (3) The writing is unclear and indecipherable or has been altered.
 - (4) The candidate whose name is entered in the ballot does not conform to the director candidate list.
 - (5) Other words or marks are entered in addition to the number of voting rights allotted.
 - (6) Two or more elected were entered in the same ballot.
8. A candidate nomination system has been adopted for the election of the Company's directors, directors shall be elected among the candidate list at a shareholders' meeting, and the number of directors will be as specified in the Company's articles of incorporation, according to calculations results of ballots, those receiving ballots representing the highest numbers of voting rights will be elected sequentially as independent directors and non-independent directors. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.
9. The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation shall be announced by the chair on the site.

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.
10. When it does not conform to Article 26-3, paragraph 5 of Securities Exchange Act, lose its effectiveness will lose.
11. These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders' meeting.

WELL SHIN TECHNOLOGY CO., LTD. Rules of Procedures for Shareholders Meeting

1. The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.
2. 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, plus the number of shares whose voting rights are exercised by correspondence or electronically.
3. The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.
4. 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. 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. 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.
5. If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the chairperson shall appoint one of the directors to act as chair. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.
6. 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. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
7. 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. After the meeting was adjourned, shareholders shall not select another person to be chair of the meeting at the same address or look for another place to resume the meeting.
8. When a meeting is in progress, the chair may announce a break based on time considerations. When a meeting cannot be end, a shareholders' meeting shall resume within 5 days, and notification and announcement shall exempt.
9. The Company shall make an uninterrupted audio and video recording of the registration procedure, and it shall be retained for at least one year. A shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
10. 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. 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.
11. 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.
12. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. 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.
13. After attending the shareholders' speech, the chairman may personally or designate a relevant person to respond.

14. 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.
15. Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. However, if all attending shareholders have no discrepancy after the chair consulted, it regards to approve, and the effectiveness is same as voting. When a shareholder cannot attend a shareholders' meeting for any cause, 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, according to the Company Act and other relevant regulations, 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.
16. 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.
17. 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. Results of vote shall be announced on site, and a record shall be made.
18. When the meeting is proceeding, there are accidents or other force majeure events, the meeting shall be suspended, and the way of recessing the meeting shall be decided by the chair.
19. The chair may direct the proctors (or security personnel) to help maintain order at the meeting place.
20. 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.

WELL SHIN TECHNOLOGY CO., LTD.

Directors' Shareholding Statement

The book closure date of shareholders: (April 17, 2023); Unite: share

Title	Name	Elected date	Shareholding when elected		Current shareholding	
			Number of shares	Shareholding ratio	Number of shares	Shareholding ratio
Chairman	Representative of Yen Ting Investment Co., Ltd.: Wu, Jui-Hsiung	June 24, 2020	2,841,823	2.40%	2,841,823	2.40%
Director	Representative of Cheng Uei Precision Industry Co., Ltd.: Lin, Kuen-Huang	June 24, 2020	22,282,424	18.84%	22,282,424	18.84%
Director	Cheng Uei Precision Industry Co., Ltd.: Liu, Su-Fang	June 24, 2020	22,282,424	18.84%	22,282,424	18.84%
Director	Cheng Uei Precision Industry Co., Ltd.: Lo, Chih-We	June 24, 2020	22,282,424	18.84%	22,282,424	18.84%
Independent director	Li, Hsiao Wen	June 24, 2020	0	0	0	0
Independent director	Tseng, Chen-Hsien	June 24, 2020	0	0	0	0
Independent director	Liao, Fu-Lung	June 24, 2020	0	0	0	0
Sum of all directors			25,124,247	21.25%	25,124,247	21.25%

Note 1: The Company's paid-in capital was NT\$: 1,182,579,270, the total number of issued shares was 118,257,927, according to Article 2 of "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", it was calculated, and the minimum number of shareholding held by the Company's all shareholders was 8,000,000.

Note 2: As of the book closure date of the shareholders' meeting, the share number of the Company's all directors was 25,124,247, and conformed to the regulations of the minimum number of shareholding held by all directors.

Appendix V

Influences of the Company's business performance, earnings per share and ROE caused by the stock grants

There's no stock grants this year, it shall not apply to.

Appendix VI

Relevant information of holding 1% or more of the total number of the Company's outstanding stocks proposal

1. According to Article 172-1 and Article 192-1 of the Company Act, 1% or more of the total number of the Company's outstanding stocks held by shareholders, shall be submitted to a proposal of 2023 annual shareholders' meeting for the Company in written and the candidate list of dependent directors (including independent directors), and the proposal and nomination period was from March 28, 2023 to April 17, 2023.
2. 1% or more of the total number of the Company's outstanding stocks held by shareholders proposal at 2023 annual shareholders' meeting: None.