



Dyaco International Inc.

2023 Major Resolutions and Operations of the Board

- Nine Board meetings were convened in 2023 (A). The directors' attendance status was as follows.

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate in Person (%) 【 B/A 】	Note
Chairman	Chuan-Feng Investment Corporation Representative: Lin, Yu-Yin	3	-	100%	Replacement on November 10, 2023
Director	Zhuang, Zhu-Wei	9	-	100%	Appointed on May 26, 2023.
Director	Yong-Heng Investment Corporation Representative: Chiu Shih-Chien	4	-	100%	Resignation on October 19, 2023.
Independent Director	Wang, Kai-Li	8	1	83%	Appointed on May 26, 2023.
Independent Director	Wang, Chih-Cheng	9	-	100%	Appointed on May 26, 2023.
Independent Director	Tu, Chi-Yao	6	-	100%	Appointed on May 26, 2023.
Independent Director	Wu, Jiin-Po	6	-	100%	Appointed on May 26, 2023.
Chairman	Lin, Ing-Gin	3	-	100%	Resignation on May 26, 2023.
Director	Chang, Chih-Chuan	3	-	100%	Resignation on May 26, 2023.
Chairman	Chuan-Feng Investment Corporation Representative: Lin, Ing-Gin	3	-	100%	Appointed on May 26, 2023. Replacement on November 10, 2023.
Director	Yong-Heng Investment Corporation Representative: Lam, Yuk	2	-	100%	Appointed on May 26, 2023. Resignation on October 19, 2023.
Director	Wanshida Construction Co., Ltd. Representative: Li, Bo-Yi	3	-	100%	Resignation on May 26, 2023.
Independent Director	Hsieh, Chang-Hung	3	-	100%	Resignation on May 26, 2023.

- Other required notes for the Board meetings:

1. In the event of either of the following situations, dates, sessions, contents of resolutions of the Board meetings, opinions from all independent directors, and Company responses to their opinions should be noted:

i. Matters listed in the Securities and Exchange Act §14-3.

Board Meeting Dates	Resolution	Any Independent Director Had a Dissenting Opinion or Qualified Opinion
The 20 th meeting	(1). Amendment to Operation Procedure for Loaning Funds to others for Cikayda	None



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of the 11 th Board on March 3, 2023	Inc..	
	(2). Cikayda Inc. made loans to s IUVO.	None
	(3). Increase investment in sub-subsidiary Neutron Ventures and Sweatband.com.	None
	(4). Increase investment in sub-subsidiary Dyaco Europe and Cardio Fitness.	None
	(5). Apply for bank loans.	None
	(6). To Chang Construction of the plant in Taichung Dajia.	None
	Independent directors' opinions: None.	
	The Company' s responses to independent directors' opinions: None.	
	Resolution: All directors present at the meeting approved.	
The 21 th meeting of the 11 th Board on March 23, 2023	(1). Loaning of funds for the subsidiaries of the Company.	None
	(2). Approval of 2022 annual financial statements and business report.	None
	(3). Approval of 2022 statement of internal control system.	None
	(4). Approval of the capital increase through the issuance of common shares.	None
	(5). Approval of 2021 GHG Report	None
	Independent directors' opinions: None.	
	The Company' s responses to independent directors' opinions: None.	
	Resolution: All directors present at the meeting approved.	
The 22 th meeting of the 11 th Board on May 12, 2023	(1). Loaning of funds for the subsidiaries of the Company.	None
	(2). Approval of 2023 the first quarter consolidated financial statements.	None
	(3). Apply for bank loans.	None
	(4). The Company made endorsements/guarantees for Wing-long.	None
	(5). The Company made loans to sub-subsidiary City Sport.	None
	(6). Adjustment of the group' s investment structure °	None
	Independent directors' opinions: None.	
	The Company' s responses to independent directors' opinions: None.	
	Resolution: All directors present at the meeting approved.	
The 1 st meeting of the 12 th Board on August 8, 2023	(1). Loaning of funds for the subsidiaries of the Company.	None
	(2). Approval of 2023 the second quarter consolidated financial statements.	None
	(3). Apply for bank loans.	None
	(4). The Company made loans to sub-subsidiary Winglong.	None
	(5). Approval of 2022 Sustainability Report.	None
	Independent directors' opinions: None.	



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	The Company' s responses to independent directors' opinions: None.	
	Resolution: All directors present at the meeting approved.	
The 2 nd meeting of the 12 th Board on November 10, 2023	(1). Loaning of funds for the subsidiaries of the Company.	None
	(2). Determining whether there were loaning funds to unrelated parties in this quarter.	None
	(3). Approval of 2023 the third quarter consolidated financial statements.	None
	(4). Apply for bank loans.	None
	(5). Amendment to Operation Procedure for Loaning Funds to others for Fuel Spirit.	None
	(6). Amendment to Operating Procedures of Endorsement / Guarantees for Fuel Spirit.	None
	(7). The Company made loans to sub-subsidiary City Sport.	None
	(8). The Company made loans to sub-subsidiary Sweatband.com Ltd..	None
	Independent directors' opinions: None.	
	The Company' s responses to independent directors' opinions: None.	
	Resolution: All directors present at the meeting approved.	
The 3 rd meeting of the 12 th Board on December 27, 2023	(1). President Plastic Products MFG. Co., Ltd. made endorsements/guarantees for the Company.	None
	(2). The Company made endorsements/guarantees for IUVO.	None
	(3). The Company made loans to sub-subsidiary IUVO.	None
	(4). Sub-subsidiary Fuel Spirit made loans to the Company.	None
	(5). Apply for bank loans. °	None
	(6). 2023 Assessment of independence of CPAs.	None
	Independent directors' opinions: None.	
	The Company' s responses to independent directors' opinions: None.	
Resolution: All directors present at the meeting approved.		

ii. Besides the above-mentioned matters, other resolutions of the Board on which independent directors had dissenting or qualified opinions, and that were documented or issued through written statements: None.

iii. The Board reports on the implementation of corporate governance

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Board Meeting Dates	Corporate Governance Implementation Status	Attendance and Directors' Response
The 22 th meeting of the 11 th Board on May 12, 2023	(1). Report: Communication between governance unit and CPAs. (2). Report: Communication between governance unit and internal auditors.	All directors present at the meeting acknowledged resolutions.
The 3 rd meeting of the 12 th Board on December 27, 2023	(1). Report: Corporate Sustainable Development implementation status in 2023. (2). Report: Ethical Corporate Management implementation status in 2023. (3). Report: Stakeholder reporting and communication in 2023. (4). Report: Status of the intellectual property management scheme in 2023 (5). Report: Implementation of risk management policies in 2023. (6). Report: Communication between governance unit and CPAs. (7). Report: Reviewing on the 2023 programs for director education and the 2024 director education plans.	All directors present at the meeting acknowledged resolutions.

2. In the event of recusals of directors due to conflicts of interests, the name of the directors, the motion, the grounds for recusal and the participation in voting should be noted:

Name	Date	Motion	Grounds for Recusal	Participation in Voting
Chuan-Feng Investment Corporation Representative: Lin, Yu-Yin, Zhuang, Zhu-Wei, Yong-Heng Investment Corporation Representative: Chiu Shih-Chien, Wang, Kai-Li, Wang, Chih-Cheng, Tu, Chi-Yao, Wu, Jiin-Po	The 3 rd meeting of the 12 th Board on December 27, 2023	To evaluate the remuneration of the Company's directors and managers.	Chuan-Feng Investment Corporation Representative: Lin, Yu-Yin, Zhuang, Zhu-Wei, Yong-Heng Investment Corporation Representative: Chiu Shih-Chien, Wang, Kai-Li, Wang, Chih-Cheng, Tu, Chi-Yao, Wu, Jiin-Po were interested parties.	Except directors recused themselves from the discussion and voting, other directors present at the meeting approved based on resolutions of the Compensation Committee.

3. Evaluation of targets for strengthening of the functions of the Board during the current and immediately preceding fiscal years (e.g. setting up an Audit Committee, enhancing information transparency, etc) :

- I. The Company adopted procedures for Board self-assessment or peer evaluation on Board meeting of November 11, 2016 and completed Board self-assessment report in December 2021.

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The result of the internal assessment is expected to be reported to the Board at its first quarter meeting in 2024 and disclosed on Company website.

- II. To enhance the transparency of information, the Company issues major operations news in the form of material information.
- III. The Company immediately discloses major resolutions on the Market Observation Post System after the Board meeting to protect shareholders' rights and interests, has a designated person responsible for the collection and disclosure of Company information, and establishes a spokesperson system to ensure timely and proper release of material information for shareholders and stakeholders.
- IV. The Company continually arranges professional training for directors. A total of 48 hours of director training with respect to the most recent fiscal year as well as the current fiscal year up to the date of publication of the annual report. The training was as follows.

Name	Date	Host by	Training/Speech Title	Duration	Total Hours
CHUAN-FENG INVESTMENT CORPORATION Representative: Lin, Yu-Yin	2023/11/09	Taiwan Institute of Director	Discussion on Synergy Effects of Enterprise Mergers and Acquisitions and Analysis of Transaction Execution Practices	3	12
	2023/11/15	Securities & Futures Institute	Legal Compliance of Insider Equity Trading Advocacy Conference 2023	3	
	2023/11/22	Taiwan Institute of Director	Decisions at the crossroads	3	
	2023/12/12	Taiwan Institute of Director	2023 ESG/CSR and Sustainable Governance, the Trend of the World	3	
Zhuang, Zhu-Wei	2023/11/09	Taiwan Corporate Governance Association	Promoting Sustainable Development through Risk Management -Best Practice Principles on Risk Management for TWSE/TPEX Listed Companies	3	6
	2023/11/09	Taiwan Corporate Governance Association	Enterprise Management Mindset From CSR to ESG	3	
YONG-HENG INVESTMENT CORPORATION Representative: Chiu, Shih-Chien	2023/08/23	Taiwan Corporate Governance Association	How to Reduce The Risk of Insider Trading	3	6
	2023/12/27	Taiwan Corporate Governance Association	Corporate governance and regulation securities	3	
Wang, Kai-Li	2023/08/03	Taiwan Corporate Governance Association	Corporate Governance by Board under ESG	3	6
	2023/08/03	Taiwan Corporate	Legal Issues that Should be Aware of in	3	



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		Governance Association	the Management of Insider Shareholdings and Share Transactions		
Wang, Chih-Cheng	2023/10/12	Taiwan Institute of Director	Legal Risks of Enterprise Investment and Financing	3	6
	2023/05/26	Ministry of Environment	Using Green Chemistry to developing the future	3	
Tu, Chi-Yao	2023/10/23	Securities & Futures Institute	Using "Intellectual Property Management" to Improve Corporate Governance and Internal Control Law Compliance	6	6
Wu, Jiin-Po	2023/10/19	Taiwan Institute of Director	Environmental taxation, anti-tax avoidance and corporate taxation governance viewed from the global ESG wave	3	6
	2023/11/20	Taiwan Institute of Director	Underlying logic: See clearly the company' s financial cards from the three financial statements	3	

4. Board Performance Evaluation:

I. Performance Evaluation and Compensation

Pursuant to §24 of the Company' s Articles of Incorporation, not more than 5 percent of profit of the current year shall be distributed as compensation to directors. The procedures for determining compensation shall be subject to Board self-assessment or peer evaluation and stated in §21 of the Company' s Articles of Incorporation. The directors' compensation shall be determined by the Compensation Committee with respect to their participation in and contribution to the operations. The Board is authorized to distribute compensation in accordance with the Compensation Committee' s assessment and the typical pay levels adopted by peer companies.

In the event of moral hazard, other adverse events that may impair the Company' s reputation or goodwill, internal mismanagement, or corrupt practices, the reasonable compensation to directors shall be adjusted with respect to their participation in and contribution to the operations.

II. Result of Performance Evaluation

The Company adopted procedures for Board self-assessment or peer evaluation on Board meeting of November 11, 2016. Beginning in 2016, performance evaluation is annually completed in December by the Board as a whole through self-assessment surveys via questionnaires. External board performance evaluation is performed at least once every three years by an external professional independent organization or a team of external experts, with current year performance evaluation conducted at the end of the year.

(1). Internal Evaluation:

The individual directors are assessed on the following six aspects:



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- Understanding of the Company' s goals and mission
- Awareness of director' s duties
- Involvement in the Company' s operations
- Internal relationship and communication
- Expertise and continuing education
- Internal controls

The weighted average score for the 2023 overall performance of the directors was 4.93 out of 5 and is expected to report the result to the Board at its first quarter meeting in 2024.

The Board of Directors are assessed on the following five aspects:

- Involvement in the Company' s operations
- Enhancement of the quality of the Board' s decision-making
- Makeup and structure of the Board
- Election of directors and continuing knowledge development
- Internal controls

The weighted average score for the 2023 overall performance of the Board of Directors was 5 out of 5 and is expected to report the result to the Board at its first quarter meeting in 2024.

(2). External Expert Evaluation:

According to procedures for Board self-assessment or peer evaluation, external expert evaluation shall be performed at least once every three years. The Company engaged Chainye Management Consulting Co. to conduct an external evaluation of the overall performance of Board, directors and functional committees for the year 2023. The evaluation was performed through a combination of data analysis (including self-assessment questionnaires and public information) and actual participation in the Company' s Board and functional committee meetings.

Evaluation scope was as follow.

Board of Directors	Individual Director	Functional Committee
<ul style="list-style-type: none"> ● Involvement in the Company' s operations ● Enhancement of the quality of the Board' s decision-making ● Makeup and structure of the Board ● Election of directors and continuing knowledge development ● Internal controls 	<ul style="list-style-type: none"> ● Understanding of the Company' s goals and mission ● Awareness of director' s duties ● Involvement in the Company' s operations ● Internal relationship and communication ● Expertise and continuing education ● Internal controls 	<ul style="list-style-type: none"> ● Involvement in the Company' s operations ● Awareness of the functional committee' s duties ● Enhancement of the quality of the functional committee' s decision-making ● Makeup of the functional committee and election of members ● Internal controls

Evaluation Result:



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- A. Chainye Management Consulting Co. on Jan 2, 2024 issued an assessment, stating that the Board of the Company has established policies and processes relating to the operation of the Board in compliance with relevant laws and domestic corporate governance standards in all aspects, that the Board is composed of directors with professional competence and continuing education, that the functions of the Board members and functional committees are operating effectively, and that they are assigned work based on different professions and experience, and have a timely understanding of the Company' s operations and risks, and have a high level of participation in the Company' s operations, with the overall assessment result being excellent.
- B. The result of the above assessment was reported to the Board at its first quarter meeting in 2024.