

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail



Stock Code: 1598
---------------------

# **Dyaco International Inc.**

## **Handbook for the 2025 Annual General Meeting of Shareholders**

Date : May 28, 2025

Location : No.1, Gong 1<sup>st</sup> Rd., Hemei Township, Changhua County

(Meeting Center at Dyaco's Headquarters, Chuansing Industrial Park)

Shareholders' meeting will be held by means of physical shareholders meeting

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

**Dyaco International Inc. (the “Company”)**  
**Handbook for the 2025 Annual General Meeting of Shareholders (the “Handbook”)**  
**Table of Contents**

<b>Meeting Procedures.....</b>	<b>1</b>
<b>Meeting Agenda .....</b>	<b>2</b>
<b>Attachment</b>	
<b>1.Attachment A Business Report .....</b>	<b>7</b>
<b>2.Attachment B Audit Committee’s Review Report.....</b>	<b>13</b>
<b>3.Attachment C Remuneration to Individual Directors for 2024 .....</b>	<b>14</b>
<b>4.Attachment D Implementation Status Report of the Company’s Treasury Share .....</b>	<b>16</b>
<b>5.Attachment E The implementation of the Company’s release of domestic of convertible corporate bonds .....</b>	<b>18</b>
<b>6.Attachment F Implementation status of the sound operational plan .....</b>	<b>20</b>
<b>7.Attachment G Standalone and Consolidated Independent Certified Public Accountant Report for 2024 .....</b>	<b>21</b>
<b>8.Attachment H Standalone and Consolidated Financial Statement for 2024 .....</b>	<b>29</b>
<b>9.Attachment I Earning Distribution table for 2024.....</b>	<b>39</b>
<b>10.Attachment J Comparison Table for Articles of Incorporation .....</b>	<b>40</b>
<b>Appendix</b>	
<b>Appendix I Articles of Incorporation.....</b>	<b>42</b>
<b>Appendix II Rules of Procedure for Shareholders Meetings .....</b>	<b>51</b>
<b>Appendix III Shareholdings of Directors and Independent Directors.....</b>	<b>64</b>

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

**Dyaco International Inc.**

**Annual Shareholders' Meeting Procedure for 2025**

1. Chairperson to announce the commencement of meeting
2. Chairperson's address
3. Report matters
4. Ratifications matters
5. Discussion matters
6. Motions
7. Adjournment

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

**Dyaco International Inc.**

**2025 Shareholders' Meeting Agenda**

Date : 9:00 a.m., May 28, 2025 (Thursday)

Location : No.1, Gong 1<sup>st</sup> Rd., Hemei Township, Changhua County

(Meeting Center at Dyaco's Headquarters, Chuansing Industrial Park)

**I. Chairperson to announce the commencement of meeting**

**II. Chairperson's address**

**III. Report matters**

1. To report the business of 2024.
2. To report the Audit Committee's Review Report of 2024.
3. To report 2024 employees' profits sharing bonus and directors' compensation.
4. To report 2024 remuneration paid to individual directors (including the correlation among the remuneration payment policy, standards and combination, and management performance).
5. To report the proposal for cash distribution of 2024 earnings
6. To report the implementation of share repurchase.
7. To report on the result of the implementation of the plan to conduct a follow-on offering to better business operations.
8. To report the implementation of the Company's release of domestic of convertible corporate bonds.

**IV. Ratifications matters**

1. Ratification of the 2024 business report and financial statements.
2. Ratification of the proposal for distribution of 2024 earnings.

**V. Discussion matters**

1. Amendment to the "Articles of Incorporation".

**VI. Motions**

**VII. Adjournment**

## **Report matters**

### Report matter 1

- Subject : To report the business of 2024.
- Description : 1. 2024 Business Report can be found on page 7.  
2. Please review.

### Report matter 2

- Subject : To report the Audit Committee's Review Report of 2024.
- Description : 1. 2024 Audit Committee's Review Report can be found on page 13.  
2. Please review.

### Report matter 3

- Subject : To report 2024 employees' profits sharing bonus and directors' compensation.
- Description : 1. The Company's 2024 pre-tax profit before distribution to employees and directors amounted to NT\$ 85,995,995. The amount of remuneration distributed to employees at 1% in cash shall be NT\$ 868,848.  
2. Please review.

### Report matter 4

- Subject : To report 2024 remuneration paid to individual directors (including the correlation among the remuneration payment policy, standards and combination, and management performance).

- Description : (1) The remuneration paid by the Company to the directors in 2024 refers to the remuneration of the directors for the performance of their business, and the compensation of the directors allocated. 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. The Board of Directors is authorized to distribute compensation in accordance with the Remuneration Committee's assessment and the typical pay levels adopted by peer companies.
- (2) The Articles of Incorporation states that directors can be paid up to 5% of net profits as remuneration. Therefore, the Company follows the provisions of the Remuneration Committee's charter and the remuneration reviewed by the Committee is as follows.
- A. To prioritize the interests of shareholders and employees based on the current year's operating results.

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

- B. The remuneration to independent directors is higher than that to the directors because they serve as members of functional committees and have the responsibility to participate in discussions and resolutions at committee meetings. The Company has resolved at the Board of Directors meeting not to distribute directors' remuneration for the year 2024.
- (3) The remuneration to individual directors for 2024 can be found on page 14.
- (4) Please review.

#### Report matter 5

- Subject : To report the proposal for cash distribution of 2024 earnings.
- Description :
1. The distribution of 2024 earnings is processed in accordance with the Company Act and the Company's Articles of Incorporation. Earnings Distribution was approved at the meeting of Board of Directors on March 12, 2025. Please refer to the meeting handbook for details.
  2. The proposed distribution is NT\$87,158,046, and cash dividend is NT\$0.5369649 per share. The cash dividends distributed to each shareholder will be rounded down to the nearest dollar. The total amount under NT\$1 due to the rounding off will be recognized as the Company's other income.
  3. In the event of a change in the cash distribution due to a change in the number of outstanding shares of the Company prior to the ex-dividend date, it is proposed that the Board of Directors be authorized to handle the relevant matters.
  4. Upon the approval of the Annual Meeting of Shareholders, it is proposed that the Board of Director be authorized to resolve the ex-dividend date, ex-rights date and other relevant issues.
  5. Please review.

#### Report matter 6

- Subject : To report the implementation of share repurchase.
- Description :
1. The implementation of the stock buyback plan can be found on page 16.
  2. Please review.

#### Report matter 7

- Subject : To report on the result of the implementation of the plan to conduct a follow-on offering to better business operations.
- Description :
1. For the report on bettering business operations through a follow-on offering on page xx.
  2. Please review.

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

### Report matter 8

Subject : To report the implementation of the Company's release of domestic of convertible corporate bonds

Description : 1. The implementation of the Company's release of domestic of convertible corporate bonds can be found on page 18.  
2. Please review.

### **Ratifications matters**

#### Ratifications matter 1 (Proposed by the Board of Directors)

Subject : Ratification of the 2024 business report and financial statements.

Description : 1. The above consolidated financial statements including balance sheet, income statement, statement of changes in shareholders' equity, cash flow statement and business report were approved by resolution of the Board of Directions and submitted for the Audit Committee's review. The financial statements were audited by independent auditors Mr. Chen, Chung-Che and Ms. Tsou, Yi-Yun of KPMG Taiwan.  
2. 2024 Business Report can be found on page 7.  
3. Standalone and Consolidated Independent Certified Public Accountant Report for the year of 2024 can be found on page 21.  
4. Standalone and Consolidated Financial Statement for the year of 2024 can be found on page 29.  
5. Please accept the aforementioned.

Resolution:

#### Ratifications matter 2 (Proposed by the Board of Directors)

Subject : Ratification of the proposal for distribution of 2024 earnings.

Description : 1. The Company's 2024 audited after-tax profit amounted to NT\$ 71,951,693. After adjusting for retained earnings, deducting legal reserve and special reserve, and adding unappropriated retained earnings from previous year NT\$100,963,488, a total of NT\$ 265,947,046 is available for distribution and the proposed cash distribution is NT\$87,158,046. Please refer to the meeting handbook for details on page 7.  
2. It was approved at the meeting of Board of Directors on March 12, 2025.  
3. Please accept the aforementioned.

Resolution:

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

## **Discussion matters**

### Discussion matter 1 (Proposed by the Board of Directors)

Subject : Amendment to the “Articles of Incorporation”.

Description :

1. In order to operating, it is proposed to amend certain provisions of the Procedures for Articles of Incorporation.
2. Comparison of Current and amended Procedures for Articles of Incorporation can be found on page40.
3. Please discuss.

Resolution:

## **Motions**

## **Adjournment**

## **Dyaco International Inc.**

### **2024 Business Report**

Dear shareholders:

First of all, thank you for your long-term support and love for Dyaco International Inc.

In 2024, factors such as high interest rates, elevated inflation, and weaker-than-expected post-pandemic economic performance in China contributed to a global slowdown in demand for end products. This slowdown was further exacerbated by a deceleration in manufacturing activities across various countries. Additionally, the expansion of the US-China chip embargo, the Russia-Ukraine conflict, and the ongoing tensions in the Middle East have contributed to geopolitical tensions characterized by bloc confrontations, further impacting global economic development and social stability. Looking ahead to 2025, both the United States and China, the two major economies, continue to face challenges in consumption and investment. While other major economies, such as Europe, are expected to recover, the economic performance of emerging markets and developing economies surpasses that of 2024. However, the weak economic situation of the United States and China is unlikely to maintain, and therefore, international forecasting institutions believe that while global economic growth in 2025 will be slightly lower than 2024, but nevertheless, there is still an expectation of a revival in global commodity trade. This will help stabilize Taiwan's foreign trade performance.

Dyaco Group must comprehensively transform and enhance its competitiveness, including accelerating product development, responsiveness to market changes, responding to user needs, promoting employee innovation, and improving operational efficiency, which are our urgent goals. Here is a report on the 2024 business results, the 2025 business plan, and future development strategies:

#### **I. 2024 Business Report**

##### **(I) Business Plan Implementation Results**

The global fitness equipment sales market has been suppressed due to the global economic downturn, industry inventory adjustments, and continuous price increases that have made consumers more cautious in their spending behavior. Despite these challenges, Dyaco remains committed to business growth. In the 2024 fiscal year, overall operating revenue decreased by 7% compared to the same period last year. However, due to rising expenses and market competition, the expense ratio did not decrease, resulting in a net profit of NT\$70 million after tax, with a profit per share of NT\$0.45.

##### **(II) Budget Implementation Status**

The Company did not disclose financial forecasts for 2024, the overall operating

performance was affected by the economic environment and market competition, and did not meet the Company's internally formulated business plans.

### (III) Financial Income and Profit Analysis

Unit : NT1, 000

Item		Year	
		2024	2023
Financial income	Operating Revenue	7, 217, 077	7, 786, 471
	Gross Profit	2, 577, 251	2, 667, 085
	Operating Income (Loss)	29, 874	-98, 423
	Non-operating Income and Expenses	48, 963	-71, 008
	Income (Loss) Before Tax	78, 837	-169, 431
	Net Income (Loss)	69, 883	-110, 372
	Net Income Attributable to Owners of the Parent	71, 952	-122, 770
Profit Analysis	Return on Assets (ROA) (%)	1. 32	-0. 28
	Return on Equity (ROE) (%)	1. 32	-2. 50
	Pre-tax Income to Paid-in Capital Ratio (%)	4. 72	-6. 04
	Net Profit Margin (%)	0. 97	-1. 42
	Earnings Per Share (EPS) (NTD)	0. 45	-0. 88

### (IV) Research and Development Status

The Company's technology is mainly based on the integration of our Research & Development team, domestic upstream manufacturers, market demand, and research institutions. Through marketing personnel for closer access to the market and customers, we can better understand the development trends of products and the application of new technologies, and carry out product and technology development. When necessary, we will hire relevant consultants for advice, cooperate with schools and research institutions for technology development, making the overall product development efficiency and effectiveness faster and more efficient than competitors.

List of R&D achievements in 2024:

#### 1. SPIRIT SBC900 INDOOR CYCLE

2. SPIRIT SBC800 INDOOR CYCLE
3. Dyaco 8.5UE MED Medical Rehabilitation UBE Upper Body Ergomete
4. Dyaco 5.5UE PT Rehabilitation UBE Upper Body Ergometer
5. HAMMER Light-commerical Elliptical
6. HAMMER Light-commerical Exercise Bike
7. HAMMER Light-commerical Indoor Cycle
8. SPIRIT XBU75 UPRIGHT BIKE

## **II. Summary of 2024 Business Plan**

### **(I) Management Policy**

1. Adhering to the core values of "Brand, Service, and Innovation" for the Company management, developing products and creating value based on people's needs, focusing on providing consumers with simple, comfortable, and safe products, and continuously improving people's health, sports, and leisure life quality.
2. What we offer to our customers is not just a product, but also includes brand beliefs, product creativity, and after-sales experience, thereby enhancing relationships with partners; with this framework, we will continue to expand our own brands SOLE, SPIRIT, and XTERRA, as well as the authorized brand UFC's international market share.
3. Diversifying and expanding new products and brands, developing a new electric-assisted bicycle brand CIKADA, adding UFC mixed martial arts brand weight training, combat fighting, and related training equipment, focusing on the medical technology field's needs for physical treatment and elderly rehabilitation equipment, and cooperating with the American smart fitness content producer STUDIO, combining STUDIO's online fitness courses with Dyaco's fitness equipment, etc.
4. Making the right decisions on key issues and not living in past successes, Dyaco will continue to commit to innovation in R&D technology, collaborate with academia, and extend the Company's R&D advantages by entering the medical rehabilitation equipment field. This way, the Company's products can benefit not only the general public but also people with mobility issues or elderly family members, allowing everyone to enjoy the fun of sports and better care for those in need of help. After all, having a healthy body leads to a better quality of life.

## (II) Marketing Policy

1. Establish e-commerce marketing tools to increase market share beyond physical channels.
2. Strengthen third-party sales platform materials and search engine resources to increase brand exposure in local markets.
3. Continuously develop brand agents in various countries while establishing brand communication platforms.
4. Integrate the official company website and fan pages to improve the Company's image in Taiwan and enhance the exposure of domestic products.
5. Enhance the function of the Company's website and deepen the impression with product press releases.
6. Standardize the design of global physical channel marketing materials.

## (III) Research and Development Policy

1. Actively develop new models for each brand series, offering diverse choices for consumers.
2. Provide cost-effective, practical, and aesthetically pleasing products under certain quality standards, and further introduce intelligent cloud platforms.
3. Strengthen collaboration with academia and continue to enter the medical rehabilitation equipment field, developing products suitable for the elderly and those with mobility impairments.
4. Develop new intelligent light commercial and commercial equipment series.
5. Combine IoT and wearable devices with sports equipment control, developing products with richer entertainment connections (APP software and 3C product control).

## (IV) Production Policy

1. Moderately expand production capacity and improve production efficiency to ensure timely delivery, quality improvement, and cost reduction.
2. Integrate the industrial supply chain, enhance management efficiency and quality reliability, establish information sharing mechanisms, quickly respond to end-market demand, and reduce inventory costs while increasing added value.
3. Automated warehousing system introduced to optimize and speed up the picking process.

### **III. Future Company Development Strategy**

#### **(I) Consistently Innovating Product Technology**

In addition to fitness equipment, Dyaco will continue to care for people. Apart from taking care of the general public's sports and leisure quality, it also wants to take care of the elderly and those with limited mobility, allowing them to enjoy the fun of sports. Therefore, the Company will continue to strengthen cooperation with the academic community to develop fitness and rehabilitation equipment that meets the needs of all levels, and innovate in research and development technology, enhancing the interaction mode between athletes and machines, allowing everyone to enjoy exercising and feel safe doing it, thereby providing people with a different understanding and definition of sports.

#### **(II) Developing Health and Rehabilitation Products**

Influenced by the trend of exercise and health as well as the arrival of an aging society, the health and care industry has moved away from the traditional service industry atmosphere. Increasingly, more cases of IoT (Internet of Things) technology, AI artificial intelligence, and sensor technology applications have emerged, contributing to the thriving development of the health and care industry. Dyaco is committed to the long-term development of safe rehabilitation equipment, combining research and innovation capabilities, production technology and scale, and marketing channel strength to provide the best medical rehabilitation equipment worldwide, while also exploring new business opportunities beyond traditional sports and fitness equipment. This year, the Company has officially launched a series of rehabilitation equipment products and is actively promoting sales in various markets.

#### **(III) Developing The Brand**

Adhering to the core values of "Brand, Service, and Innovation" for the Company management, we provide not only products but also brand beliefs, product creativity, and after-sales service experiences to our customers, enhancing relationships with partners. We continue to develop brand agents in various countries while establishing brand communication platforms to expand the market share of our own brands SOLE, SPIRIT, XTERRA, and licensed brand UFC, as well as develop the new electric-assisted bicycle brand CIKADA.

(IV) Sticking to Principles and Beliefs

1. Our commitment to product quality and customer promises remains unchanged.
2. Our pursuit of excellence and change in research, development, and design remains unchanged.
3. Our principle of integrating the supply chain to benefit both customers and suppliers remains unchanged.
4. Our belief in promoting the brand, deepening local channels, and benefiting more people remains unchanged.
5. Our principle of cultivating international talents and localized management teams remains unchanged.

**IV. Affected by External Competitive, Regulatory and Overall Operating Environment.**

Looking ahead to 2025, there are still many geopolitical and economic uncertainties affecting global economic performance. Companies continue to face a challenging overall operating environment, testing their resilience. However, we remain committed to the future development of the Company. Particularly, the sales explosion in 2020 not only helped strengthen our brand market share and visibility, but also improved our capabilities in marketing, logistics, and customer service, creating greater competitiveness. Additionally, through upstream and downstream integration, we aim to leverage synergies in corporate resources and capture more market opportunities.

Overall, in the face of rapidly changing markets and rising production costs, the challenges faced by businesses are becoming increasingly severe. We believe that by adhering to the Company's core management philosophy of sustainable operation, continuously following the Company's planned steps to steadily layout local markets, establishing an innovative growth-oriented corporate culture, fulfilling corporate social responsibility, and taking care of more people in need, we can maintain our competitive advantage and accumulate more strengths, allowing shareholders, customers, and employees to share in the fruitful business results.

Sincerely yours,

Chairman: Lin, Ing-Gin

General Manager: Chen, Ming-Nan

Chief Accountant Officer: Chiu, Yuan-Shen

**Dyaco International Inc.**  
**Audit Committee's Review Report**

(This English version is only a translation of the Chinese version)

The Board of Directors has prepared and submitted the 2024 consolidated financial statements (including standalone financial statements), business report, and earnings distribution proposal. Independent auditors Mr. Chen, Chung-Che and Ms. Tsou, Yi-Yun of KPMG Taiwan audited the consolidated financial statements (including standalone financial statements) and has issued an audit report. These have been reviewed and determined to be correct and accurate by the Audit Committee. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

**Dyaco International Inc.**

Audit Committee convener: Wang, Chih-Cheng

March 28, 2025

Dyaco International Inc.

Remuneration to Individual Directors for 2024

Unit: NT\$1,000; 1,000 Shares; %

Title	Name	Remuneration								The Aggregate of A, B, C, and D as Percentage of Net Income		Relevant Remuneration Received by Who are also Employees								The Aggregate of A, B, C, D, E, F and G as Percentage of Net Income		Any Other Compensations from Other Investees or Parent Comany
		Base Compensation (A)		Severance Pay and Pensions (B)		Directors' Compensation (C) (Note 1)		Business-conducting Expenses (D)				Salaries, Bonuses and Special Allowances (E)		Severance Pay and Pensions (F)		Employees' Compensation (G)						
		From Dyaco	From All Consolidated Entities	From Dyaco	From All Consolidated Entities	From Dyaco	From All Consolidated Entities	From Dyaco	From All Consolidated Entities	From Dyaco	From All Consolidated Entities	From Dyaco	From All Consolidated Entities	From Dyaco	From All Consolidated Entities	From Dyaco		From All Consolidated Entities		From Dyaco	From All Consolidated Entities	
Chairman	CHUAN-FENG INVESTMENT CORPORATION Representative: Lin, Yu-Yin(	3,583	3,583	-	-	-	-	90	90	5.26	5.26	-	-	-	-	-	-	-	-	5.26	5.26	-
Director	Zhuang, Zhu-Wei	-	-	-	-	-	-	90	90	75	75	-	-	-	-	-	-	-	-	75	75	-
Director	Yong-Heng Investment Corporation. Representative: Chiu Shih-Chien	-	-	-	-	-	-	45	45	0.11	0.11	-	-	-	-	-	-	-	-	0.11	0.11	-
Independent Director	Wang, Kai-Li	600	600	-	-	-	-	90	90	0.99	0.99	-	-	-	-	-	-	-	-	0.99	0.99	-
Independent Director	Wang, Chih-Cheng	600	600	-	-	-	-	90	90	0.99	0.99	-	-	-	-	-	-	-	-	0.99	0.99	-
Independent Director	Wu, Jiin-Po	600	600	-	-	-	-	90	90	0.99	0.99	-	-	-	-	-	-	-	-	0.99	0.99	-
Independent Director	Tu, Chi-Yao	600	600	-	-	-	-	90	90	0.99	0.99	-	-	-	-	-	-	-	-	0.99	0.99	-

Note 1: Please describe the policies, systems, standards, and structure of independent directors' remuneration, and explain the relevance with the amount of remuneration based on their responsibilities, risks, and time investment:

- Pursuant to Article 24 of the Company's Articles of Incorporation, the remuneration of the directors of the Company shall be distributed at a rate not exceeding 5% of the profitability of the current year. The procedures for determining remuneration shall be subject to the regulations on the Company's Board of Directors' self-evaluation or peer review. Article 21 of the Company's Articles of Incorporation states that the compensation of directors shall be determined by the Remuneration Committee regarding the extent of their participation in and contribution to the operations, with the reasonable fairness of performance risks linked to the compensation received, and the Board of Directors authorized to make payments in accordance with the Remuneration Committee's assessment and the usual standards of the industry.

## 【Attachment C】

2. The Company's Articles of Incorporation also stipulate that director remuneration shall not exceed 5% of annual profits. Therefore, the Company adheres to the provisions of the Remuneration Committee Charter and is reviewed by the Committee. The principles of remuneration distribution are as follows:

(1) Taking into account the operating performance of the current year, with priority given to the interests of shareholders and employees;

(2) Independent directors serving on functional committees bear responsibilities for participating in committee meetings and decisions, hence their remuneration is higher than that of general directors. The Company has resolved at the Board of Directors meeting not to distribute directors' remuneration for the year 2024

Note 2 : Except for the disclosure above, remuneration paid to the Company' s directors for their services to all the companies listed in the financial statements (e.g., serving as a non-employee adviser): None.

## Dyaco International Inc.

## Implementation Status Report of the Company's Treasury Share

Treasury stocks in batches		2 <sup>nd</sup> Batch	3 <sup>rd</sup> Batch
Scheduled buyback plan	Date of Board resolution	February 21, 2020	March 20, 2020
	Purpose of stock buyback	Transfer ownership of shares to employees	Transfer ownership of shares to employees
	Scheduled buyback period	2020/02/24~2020/04/23	2020/03/23~2020/05/19
	Scheduled buyback shares	3,000,000 shares	4,500,000 shares
	Price range	NT\$30~NT\$50	NT\$25~NT\$45
	Scheduled buyback shares (as a percentage of issued shares) (Note 1)	2.61%	3.91%
	Maximum amount of buyback shares	NT\$1,002,912,315	NT\$1,002,912,315
Execution of the buyback plan	Actual buyback period	2020/02/27~2020/03/20	2020/03/23~2020/04/08
	Actual buyback shares (as a percentage of issued shares) (Note 2)	2.61%	1.36%
	Actual amount of buyback shares	NT\$104,927,035	NT\$50,663,964
	Average price per share	NT\$34.98	NT\$32.37
	Reasons for incompleteness	Completed	To protect the interests of shareholders and balance market mechanism, the Company adopts batch buying strategies depending on stock price changes. Therefore, the buyback is not completed.
Status	Not Nullified	Not Nullified	

**【Attachment D】**

Treasury stocks in batches		4 <sup>th</sup> Batch	5 <sup>th</sup> Batch
Scheduled buyback plan	Date of Board resolution	September 29, 2021	May 11, 2022
	Purpose of stock buyback	Transfer ownership of shares to employees	Transfer ownership of shares to employees
	Scheduled buyback period	2021/09/30~2021/11/29	2022/05/12~2022/07/11
	Scheduled buyback shares	4,000,000 shares	3,000,000 shares
	Price range	NT\$45~NT\$90	NT\$40~NT\$65
	Scheduled buyback shares (as a percentage of issued shares) (Note 1)	2.99%	2.24%
	Maximum amount of buyback shares	NT\$2,937,819,581	NT\$2,937,819,581
Execution of the buyback plan	Actual buyback period	2021/09/30~2021/11/29	2022/05/12~2022/07/11
	Actual buyback shares (as a percentage of issued shares) (Note 2)	1.86%	1.74%
	Actual amount of buyback shares	NT\$156,988,000	NT\$96,415,064
	Average price per share	NT\$63.10	NT\$41.24
	Reasons for incompleteness	To protect the interests of shareholders and balance market mechanism, the Company adopts batch buying strategies depending on stock price changes. Therefore, the buyback is not completed.	To protect the interests of shareholders and balance market mechanism, the Company adopts batch buying strategies depending on stock price changes. Therefore, the buyback is not completed.
Status	Not Nullified	Not Nullified	

Note 1: Calculated based upon the total issued shares of the Company at the time the buyback was reported.

Note 2: Calculated based upon the total issued shares of the Company after expiration of period or completion of execution.

**Implementation status of the sound operational plan**Implementation Status of the Operational Improvement Plan in Q4 2024

Pursuant to the letter No. 1130367745 and No. 11303677451 issued by the Financial Supervisory Commission on January 20, 2025, We shall report the implementation status of the Operational Improvement Plan to the Board of Directors on a quarterly basis for oversight, and present such report at the Shareholders' Meeting. Furthermore, the implementation status shall be specifically evaluated in future cases involving the raising and issuance of securities.

Item \ Quarter	First Three Quarters (Actual)	Fourth Quarter (Forecast)	Full Year (Forecast)	Fourth Quarter (Actual)	Full Year (Actual)
Operating Revenue	4,849,691	<b>2,259,770</b>	7,109,462	<b>2,367,386</b>	7,217,077
Operating Costs	-3,210,161	<b>-1,475,689</b>	-4,685,849	<b>-1,429,665</b>	-4,639,826
Gross Profit	1,639,532	<b>784,081</b>	2,423,613	<b>937,719</b>	2,577,251
Gross Profit Margin	33.81%	<b>34.70%</b>	34.09%	<b>39.61%</b>	35.71%
Operating Expenses	-1,840,396	<b>-660,639</b>	-2,501,035	<b>-706,981</b>	-2,547,377
Operating Income (Loss)	-200,864	<b>123,442</b>	-77,422	<b>230,738</b>	29,874
Operating Profit Margin	-4.14%	<b>5.46%</b>	-1.09%	<b>9.75%</b>	0.41%
Non-operating Income and Expenses	-46,439	<b>-18,706</b>	-65,145	<b>95,402</b>	48,963
Income (Loss) Before Tax	-247,303	<b>104,736</b>	-142,567	<b>326,140</b>	78,837
Net Profit Margin	-5.10%	<b>4.63%</b>	-2.01%	<b>13.78%</b>	1.09%

Revenue for the fourth quarter slightly exceeded the forecast. Gross profit margin improved due to a higher proportion of B2C revenue. Related selling

expenses also increased slightly; however, operating income outperformed expectations, reaching NT\$231 million. In addition, unforecasted foreign exchange gains contributed further, resulting in a significant increase in pre-tax profit for the fourth quarter to NT\$326 million. The implementation of the operational improvement plan has been effective, and the Company successfully turned profitable for the full year of 2024 °

**Dyaco International Inc.****The implementation of the Company's release of domestic of convertible corporate bonds**

<b>Type of Corporate Bond</b>	<b>4<sup>th</sup> Domestic Unsecured Convertible Corporate Bonds</b>
Authorization Article No, By competent authority	Financial Supervisory Commission Order Jin-Kuan-Zhen-Fa 11303677451 on January 20,2025
Issue Date	2025.3.3
Total Amount	NT\$200,000,000
Par Value	NT\$100,000
Issue Price	Issued at face value
Interest Rate	0%
Duration	3 years 2025/3/3~2028/3/3
Assignee	Cathay United Bank
Underwriting Institution	President Securities Corporation
Bond Put-back conditions	Please refer to Article 18 of the terms of issuance and conversion.
Bond Call-Back conditions	Please refer to Article 17 of the terms of issuance and conversion.
Outstanding Amount at 3/31, 2025	NT\$200,000,000

## Independent Auditors' Report

To the Board of Directors of Dyaco International Inc.

### Opinion

We have audited the accompanying consolidated financial statements of Dyaco International Inc. (the "Corporation") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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, 2024. 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 descriptions for the key audit matters of the consolidated financial statements are as follows:

#### Impairment of Goodwill

Accounting policies related to goodwill are detailed in Notes IV(XIII) and (XIV) to the consolidated financial statements. Significant accounting estimates and judgments related to goodwill can be found in Note V(II), and the assessment of goodwill impairment is disclosed in Note VI(XIV) to the consolidated financial statements.

#### Description of Key Audit Matter:

Goodwill arose from business combinations undertaken by the Dyaco Group. As of December 31, 2024, the carrying amount of goodwill was \$588,898 thousand. In accordance with International

Accounting Standard 36, Impairment of Assets, goodwill acquired in a business combination must be tested for impairment at least annually. Due to the materiality of the goodwill balance and the significant management judgment involved in the impairment assessment, the evaluation of goodwill impairment was considered a key audit matter in our audit of the consolidated financial statements of Dyaco Group.

Our primary audit procedures performed included the following:

1. Evaluated the professional competence, qualifications, and objectivity of the external valuation specialists engaged by management, and verified their credentials to ensure their independence and objectivity or limit the scope of their work.
2. Engaged our internal valuation specialists to assist in reviewing the report issued by the external valuation specialists, including assessing the appropriateness of the valuation methodology, models used, and the reasonableness of the assumptions regarding the weighted average cost of capital (WACC).
3. Obtained an understanding of key assumptions used by management, including historical revenue, revenue growth rate, gross margin, operational performance, and comparisons of historical budgets to actual results, to assess the accuracy of prior forecasts and the reliability of management's projections for future periods, in order to evaluate the reasonableness of the underlying assumptions.
4. Based on the above understanding, evaluation, and recalculations, we assessed whether any indicators of impairment existed in relation to the goodwill arising from the business combination.

### **Other matters**

The consolidated financial statements of Dyaco International Inc and its subsidiaries for the year ended December 31, 2023 were audited by another CPA firm, which issued an audit report with an unqualified opinion on March 29, 2024.

We have also audited the parent company only financial statements of Dyaco International Inc. as of and for the years ended December 31, 2024 and 2023 on which we and the other CPA firm have issued unmodified opinions, respectively, for your reference.

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

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

In preparing the consolidated financial statements, management is responsible for assessing 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 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 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 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, 2024 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 Chen, Chung-Che and Tsou, Yi-Yun.

KPMG  
Taipei, Taiwan (Republic of China)  
March 28, 2025

Notice to Readers

*The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.*

*For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.*

## Independent Auditors' Report

To the Board of Directors of Dyaco International Inc.

### Opinion

We have audited the accompanying financial statements of Dyaco International Inc. (the "Corporation"), which comprise the Balance Sheets as of December 31, 2024, and the Statements of Comprehensive Income, changes in equity and cash flows for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as of December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers 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.

### Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The descriptions for the key audit matters of the financial statements are as follows:

#### Impairment of Goodwill arising from Investments accounted for using the equity method

Accounting policies related to impairment of goodwill arising from investments in subsidiaries are detailed in Notes IV(IX), (XIII) and (XIV) to the financial statements. Significant accounting estimates and judgments related to goodwill can be found in Note V(II), and the assessment of goodwill impairment related to the acquisition of the aforementioned subsidiaries is disclosed in Note VI(VIII) to the financial statements..

#### Description of Key Audit Matter:

Investments accounted for using the equity method by Dyaco International Inc. include goodwill arising from past acquisitions of subsidiaries. As of December 31, 2024, the carrying amount of

goodwill was \$588,898 thousand. In accordance with International Accounting Standard 36, "Impairment of Assets," goodwill acquired in a business combination must be tested for impairment at least annually. Due to the materiality of the goodwill amount and the significant management judgment involved in the impairment assessment, the evaluation of goodwill impairment related to equity-method investments was considered a key audit matter in our audit of the financial statements of Dyaco International Inc.

Our primary audit procedures performed included the following:

5. Evaluated the professional competence, qualifications, and objectivity of the external valuation specialists engaged by management, and verified their credentials to ensure their independence and objectivity or limit the scope of their work.
6. Engaged our internal valuation specialists to assist in reviewing the report issued by the external valuation specialists, including assessing the appropriateness of the valuation methodology, models used, and the reasonableness of the assumptions regarding the weighted average cost of capital (WACC).
7. Obtained an understanding of key assumptions used by management, including historical revenue, revenue growth rate, gross margin, operational performance, and comparisons of historical budgets to actual results, to assess the accuracy of prior forecasts and the reliability of management's projections for future periods, in order to evaluate the reasonableness of the underlying assumptions.
8. Based on the above understanding, evaluations, and recalculations, we assessed whether any indicators of impairment existed with respect to the goodwill included in the equity-method investments.

#### **Other matters**

The financial statements of Dyaco International Inc for the year ended December 31, 2023 were audited by another CPA firm, which issued an audit report with an unqualified opinion on March 29, 2024.

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

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation 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 Corporation's financial reporting process.

**Dyaco International Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

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

Our objectives are to obtain reasonable assurance about whether the 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 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:

7. Identify and assess the risks of material misstatement of the 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.
8. 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 Corporation's internal control.
9. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
10. 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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 Corporation to cease to continue as a going concern.
11. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. Obtain sufficient and appropriate audit evidence regarding the financial information of Investees accounted for using the equity method within the Corporation to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the Corporation 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

**Dyaco International Inc. and subsidiaries**  
**Notes to the Consolidated Financial Statements**

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 financial statements for the year ended December 31, 2024 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 reviews resulting in this independent auditors' review report are Chen, Chung-Che and Tsou, Yi-Yun.

KPMG  
Taipei, Taiwan (Republic of China)  
March 28, 2025

Notice to Readers

*The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally applied in the Republic of China.*

*For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.*

**Dyaco International Inc. and subsidiaries**

**Consolidated Balance Sheets**

**DECEMBER 31, 2024 AND 2023**

**(Expressed in Thousands of New Taiwan Dollars)**

		<u>December 31,2024</u>		<u>December 31,2023</u>				<u>December 31,2024</u>		<u>December 31,2023</u>	
<b>ASSETS</b>		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>	<b>LIABILITIES AND EQUITY</b>		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
<b>CURRENT ASSETS:</b>						<b>CURRENT LIABILITIES:</b>					
1100	Cash and cash equivalents (Note VI(I))	\$ 1,159,244	10	1,158,512	10	2100	Short-term borrowings (Notes VI(XV) and VIII)	\$ 1,953,595	18	2,118,015	19
1110	Financial assets at fair value through profit or loss (Note VI(II))	43,117	-	16,555	-	2130	Contract liabilities (Note VI(XXV))	73,924	1	145,721	1
1136	Financial assets at amortized cost (Note VI(IV))	14,532	-	83,095	1	2150	Notes payable	31,305	-	43,705	1
1150	Notes receivable (Note VI(V) and (XXV))	1,892	-	984	-	2170	Accounts payable	1,096,460	10	941,012	8
1170	Accounts receivable (Note VI(V) and (XXV))	1,208,714	11	1,071,044	9	2200	Other payables	394,248	4	457,690	4
1200	Other receivables (Note VI(VI))	17,808	-	15,099	-	2220	Other payables to related parties (Note VII)	-	-	8,598	-
1220	Current tax assets	37,858	-	93,998	1	2230	Current income tax liabilities	55,354	-	7,066	-
130X	Inventories (Note VI(VII))	2,250,910	21	2,474,495	22	2250	Provisions	13,338	-	12,044	-
1410	Prepayments	237,280	3	187,734	2	2280	Lease liabilities (Note VI(XVIII))	17,581	-	11,613	-
1470	Other current assets (Note VIII)	44,649	-	12,395	-	2321	Current portion of bonds payable (Notes VI(XVII) and VIII)	-	-	1,200	-
		<u>5,016,004</u>	<u>45</u>	<u>5,113,911</u>	<u>45</u>	2322	Current portion of long-term borrowings (Notes VI(XVI) and VIII)	271,439	2	296,527	3
						2399	Other current liabilities	25,609	-	38,492	-
								<u>3,932,853</u>	<u>35</u>	<u>4,081,683</u>	<u>36</u>
<b>NON-CURRENT ASSETS:</b>						<b>NON-CURRENT LIABILITIES:</b>					
1510	Financial assets at fair value through profit or loss (Note VI(II))	-	-	118,124	1	2540	Long-term borrowings (Notes VI(XVI) and VIII)	1,830,671	16	1,918,802	17
1517	Financial assets at fair value through other comprehensive income (Note VI(III))	36,813	-	50,970	1	2570	Deferred tax liabilities (Notes VI(XXI))	311,978	3	423,526	4
1535	Financial assets at amortized cost (Note VI(IV))	32,785	-	6,141	-	2580	Lease liabilities (Note VI(XVIII))	40,205	-	13,926	-
1550	Investments accounted for using equity method (Note VI(VIII))	6,136	-	6,368	-	2610	Long-term payable	44,014	-	58,829	1
1600	Property, plant and equipment (Notes VI (XI) ,VII and VIII)	3,934,280	36	3,755,859	33	2622	Other payables to related parties	-	1	7,369	-
1755	Right-of-use assets (Notes VI((XII) and VIII)	317,520	3	286,306	3	2640	Net defined benefit liabilities (Notes VI(XX))	10,521	-	11,647	-
1760	Investment properties (Notes VI(XIII) and VIII)	21,452	-	25,258	-	2645	Guarantee deposits received	1,975	-	1,715	-
1821	Intangible assets (Notes VI(XIV) and VII)	1,318,107	12	1,315,161	12			<u>2,239,364</u>	<u>20</u>	<u>2,435,814</u>	<u>22</u>
1840	Deferred income tax assets (Notes VI(XXI))	407,007	4	493,769	4			<u>6,172,217</u>	<u>55</u>	<u>6,517,497</u>	<u>58</u>
1915	Prepayments for equipment	2,040	-	3,679	-	<b>Total liabilities</b>					
1920	Refundable deposits	26,881	-	78,064	1	<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION</b>					
1990	Other non-current assets (Note VIII)	4,773	-	35,564	-	<b>(NOTE VI(XXII)):</b>					
		<u>6,107,794</u>	<u>55</u>	<u>6,175,263</u>	<u>55</u>	3110	Ordinary shares	1,671,420	14	1,596,097	14
						3200	Capital surplus	2,684,014	24	2,756,721	25
						3300	Retained earnings	628,320	6	555,650	5
						3400	Other equity interests	(26,103)	-	(125,684)	(1)
						3500	Treasury shares	(408,690)	(3)	(408,690)	(4)
							Total equity attributable to owners of parent	<u>4,548,961</u>	<u>41</u>	<u>4,374,094</u>	<u>39</u>
						36XX	Non-controlling interests (Note VI(X))	402,620	4	397,583	3
							<b>Total equity</b>	<u>4,951,581</u>	<u>45</u>	<u>4,771,677</u>	<u>42</u>
<b>TOTAL</b>		<u>\$ 11,123,798</u>	<u>100</u>	<u>11,289,174</u>	<u>100</u>	<b>TOTAL</b>		<u>\$ 11,123,798</u>	<u>100</u>	<u>11,289,174</u>	<u>100</u>

Seeing accompanying notes to financial statements

**Dyaco International Inc. and subsidiaries**  
**Consolidated Statements of Comprehensive Income**  
**For the Years Ended December 31, 2024 and 2023**

(Expressed in Thousands of New Taiwan Dollars)

	2024		2023	
	Amount	%	Amount	%
4000 NET SALES REVENUE (Notes VI(XXV))	\$ 7,217,077	100	7,786,471	100
5000 OPERATING COST (Notes VI(VII))	4,639,826	64	5,119,386	66
5950 GROSS PROFIT	2,577,251	36	2,667,085	34
<b>OPERATING EXPENSES (Note VII):</b>				
6100 Marketing expenses	1,569,600	22	1,834,475	24
6200 General and administrative expenses	885,640	12	815,672	10
6300 Research and development expenses	124,595	2	118,559	1
6450 Expected credit (gain) loss (Note VI(V) and XXVIII)	(32,458)	-	(3,198)	-
<b>Total operating expenses</b>	2,547,377	36	2,765,508	35
<b>NET OPERATING INCOME (LOSS)</b>	29,874	-	(98,423)	(1)
<b>NON-OPERATING INCOME AND EXPENSES (Note VI(XXVII)):</b>				
7100 Interest income	13,731	-	13,404	-
7010 Other income	70,748	1	34,940	-
7020 Other gain and loss	62,471	2	(21,123)	-
7050 Finance costs (Notes VI(XVII) and (XVIII))	(97,664)	(1)	(97,894)	(1)
7370 Share of profit (loss) of associates and joint ventures accounted for using equity method (Notes VI(VIII))	(323)	-	(335)	-
	48,963	2	(71,008)	(1)
<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	78,837	2	(169,431)	(2)
7950 Less: INCOME TAX EXPENSE (BENEFIT)(Note VI(XXI))	8,954	-	(59,059)	1
<b>NET LOSS</b>	69,883	2	(110,372)	(1)
8300 <b>OTHER COMPREHENSIVE INCOME (LOSS):</b>				
8310 <b>Items that will not be reclassified subsequently to profit or loss:</b>				
8311 Gains on remeasurements of defined benefit plans (Note VI(XX))	897	-	4,655	-
8316 Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(14,266)	-	(14,661)	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	179	-	931	-
<b>Total Items that will not be reclassified subsequently to profit or loss</b>	(13,548)	-	(10,937)	-
8360 <b>Items that may be reclassified subsequently to profit or loss:</b>				
8361 Exchange differences on translating foreign operations	124,463	2	7,632	-
8399 Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
<b>Total items that may be reclassified subsequently to profit or loss</b>	124,463	2	7,632	-
8300 <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>	110,915	2	(3,305)	-
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>\$ 180,798</b>	<b>4</b>	<b>(113,677)</b>	<b>(1)</b>
<b>NET PROFIT (LOSS) ATTRIBUTABLE TO:</b>				
8610 Owners of the Corporation	\$ 71,952	2	(122,770)	(1)
8620 Non-controlling interests	(2,069)	-	12,398	-
	<b>\$ 69,883</b>	<b>2</b>	<b>(110,372)</b>	<b>(1)</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:</b>				
8710 Owners of the Corporation	\$ 172,251	3	(118,553)	(1)
8720 Non-controlling interests	8,547	1	4,876	-
	<b>\$ 180,798</b>	<b>4</b>	<b>(113,677)</b>	<b>(1)</b>
<b>EARNINGS (LOSS) PER SHARE (Note VI(XXIV))</b>				
9750 Basic Earnings (Loss) Per Share (New Taiwan Dollar)	<b>\$ 0.45</b>		<b>(0.88)</b>	
9850 Diluted Earnings (Loss) Per Share (New Taiwan Dollar)	<b>\$ 0.45</b>			

**Seeing accompanying notes to financial statements**

**Dyaco International Inc. and subsidiaries**  
**Consolidated Statements of Changes in Equity**  
**For the Years Ended December 31, 2024 and 2023**

(Expressed in Thousands of New Taiwan Dollars)

	Other Equity Interests												
	Share Capital		Retained Earnings				Other Equity Interests		Total	Treasury Shares	Total other equity interests	Non-controlling Interests	Total equity
	Ordinary share	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total retained earnings	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income					
<b>BALANCE AT JANUARY 1, 2023</b>	\$ 1,341,147	2,142,919	329,002	238,087	170,420	737,509	(118,910)	(7,267)	(126,177)	(426,290)	3,669,108	394,852	4,063,960
Net loss	-	-	-	-	(122,770)	(122,770)	-	-	-	-	(122,770)	12,398	(110,372)
Other comprehensive income (loss)	-	-	-	-	3,724	3,724	15,154	(14,661)	493	-	4,217	(7,522)	(3,305)
Total comprehensive income (loss)	-	-	-	-	(119,046)	(119,046)	15,154	(14,661)	493	-	(118,553)	4,876	(113,677)
Appropriation and distribution of retained earnings:													
Cash dividends	-	-	-	-	(62,813)	(62,813)	-	-	-	-	(62,813)	-	(62,813)
Reversal of special reserve	-	-	-	(111,910)	111,910	-	-	-	-	-	-	-	-
Issuance of new ordinary shares for cash	250,000	572,332	-	-	-	-	-	-	-	-	822,332	-	822,332
Organizations Reorganization	-	(702)	-	-	-	-	-	-	-	-	(702)	702	-
Treasury shares transferred to employees	-	(2,973)	-	-	-	-	-	-	-	17,600	14,627	-	14,627
Changes in percentage of ownership interests in subsidiaries	-	3,321	-	-	-	-	-	-	-	-	3,321	(3,321)	-
Issuance of ordinary shares under employee share options	4,950	41,824	-	-	-	-	-	-	-	-	46,774	474	47,248
<b>BALANCE AT DECEMBER 31, 2023</b>	1,596,097	2,756,721	329,002	126,177	100,471	555,650	(103,756)	(21,928)	(125,684)	(408,690)	4,374,094	397,583	4,771,677
Net Profit	-	-	-	-	71,952	71,952	-	-	-	-	71,952	(2,069)	69,883
Other comprehensive income (loss)	-	-	-	-	718	718	113,847	(14,266)	99,581	-	100,299	10,616	110,915
Total comprehensive income (loss)	-	-	-	-	72,670	72,670	113,847	(14,266)	99,581	-	172,251	8,547	180,798
Appropriation and distribution of earnings:													
Reversal of special reserve	-	-	-	(492)	492	-	-	-	-	-	-	-	-
Stock dividends from capital surplus	75,323	(75,323)	-	-	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares under employee share options	-	114	-	-	-	-	-	-	-	-	114	(3,538)	(3,424)
Changes in non-controlling interests	-	2,502	-	-	-	-	-	-	-	-	2,502	28	2,530
<b>BALANCE AT DECEMBER 31, 2024</b>	<b>\$ 1,671,420</b>	<b>2,684,014</b>	<b>329,002</b>	<b>125,685</b>	<b>173,633</b>	<b>628,320</b>	<b>10,091</b>	<b>(36,194)</b>	<b>(26,103)</b>	<b>(408,690)</b>	<b>4,548,961</b>	<b>402,620</b>	<b>4,951,581</b>

Seeing accompanying notes to financial statements

**Dyaco International Inc. and subsidiaries**  
**Consolidated Statements of Cash Flows**  
**For the Years Ended December 31, 2024 and 2023**

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Profit (Loss) before income tax	\$ 78,837	(169,431)
<b>Adjustments :</b>		
Adjustments to reconcile profit (loss) :		
Depreciation expense	192,914	183,356
Amortization expense	85,425	82,791
Expected credit gain recognized	(32,458)	(3,198)
Net losses on financial assets or liabilities at fair value through profit or loss	119,062	30,660
Interest expense	97,664	97,894
Interest income	(13,731)	(13,404)
Share-based payments	2,530	29,972
Share of loss of associates and joint venture accounted for using the equity method	323	335
Loss on disposal of property, plant and equipment	137	1,182
Loss on inventories valuation and obsolescence	12,313	65,465
Unrealized gain on foreign currency exchange	(151,523)	(100,146)
Gain on redemption of bonds payable	-	(270)
Gain on lease modification	(352)	-
Total adjustments to reconcile profit (loss)	312,304	374,637
Changes in operating assets and liabilities:		
Changes in operating assets, net:		
Increase in notes receivable	(913)	(44)
Decrease (increase) in accounts receivable	(51,230)	29,729
Decrease (increase) in other receivables	(2,478)	50,077
Decrease in other receivable from related parties	-	24,909
Decrease in inventories	328,898	582,662
Decrease (increase) in prepayments	(49,691)	27,166
Increase in other current assets	(32,253)	(1,777)
Total changes in operating assets, net	192,333	712,722
Changes in operating liabilities, net:		
Decrease in contract liabilities	(71,798)	(31,846)
Decrease in notes payable	(12,400)	(2,412)
Increase (decrease) in accounts payable	113,044	(78,231)
Decrease in others accounts payable	(78,218)	(43,005)
Decrease in other payables to related parties	(15,967)	-
Increase (decrease) in provisions	998	(1,479)
Decrease in other current liabilities	(12,883)	(2,497)
Decrease in net defined benefit liabilities	(229)	(165)
Total changes in operating liabilities, net	(77,453)	(159,635)
Total change in operating assets and liabilities	114,880	553,087
Total adjustments	427,184	927,724
Cash inflow generated from operations	506,021	758,293
Interest received	13,731	13,404
Interest paid	(98,000)	(113,647)
Income tax refunded (paid)	70,508	(41,440)
<b>Net cash generated from operating activities</b>	<b>492,260</b>	<b>616,610</b>

(Continued)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Acquisition of financial assets at amortized cost	(41,130)	-
Proceeds from disposal of financial assets at amortized cost	84,236	182,052
Acquisition of financial assets at fair value through profit or loss	(27,500)	(17,400)
Acquisition of property, plant and equipment	(288,908)	(218,197)
Proceeds from disposal of property, plant and equipment	2,662	12
Decrease (increase) in refundable deposits	54,697	(41,752)
Acquisition of intangible assets	(28,945)	(45,901)
Decrease (increase) in other non-current assets	27,632	(25,322)
<b>Net cash used in investing activities</b>	<b>(217,256)</b>	<b>(166,508)</b>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Increase in short-term borrowings	6,590,985	-
Decrease in short-term borrowings	(6,758,467)	(300,981)
Repayment of bonds payable	(1,200)	(1,407,553)
Proceeds from long-term borrowings	1,387,722	765,513
Repayments of long-term borrowings	(1,510,993)	(223,637)
Increase (decrease) in guarantee deposits received	192	(1,439)
Payments of lease liabilities	(19,225)	(20,781)
Dividends paid to owners of the Corporation	-	(62,813)
Issuance of new ordinary shares for cash	-	822,332
Exercise of employee stock options	-	17,276
Proceeds from treasury shares transferred to employees	-	14,627
Changes in non-controlling interests	(3,424)	-
<b>Net cash used in financing activities</b>	<b>(314,410)</b>	<b>(397,456)</b>
Effects of exchange rate changes on the balance of cash held in foreign currencies	40,138	(14,915)
Increase in current cash and cash equivalents	732	37,731
Cash and cash equivalents at beginning of period	1,158,512	1,120,781
Cash and cash equivalents at end of period	<b>\$ 1,159,244</b>	<b>1,158,512</b>

(Concluded)



**Dyaco International Inc.**  
**Statements of Comprehensive Income**  
**For the Years Ended December 31, 2024 and 2023**

(Expressed in Thousands of New Taiwan Dollars)

		2024		2023	
		Amount	%	Amount	%
4000	<b>NET SALES REVENUE (Notes VI(XXIV))</b>	\$ 3,335,439	100	3,672,798	100
5000	<b>OPERATING COST (Notes VI(VII))</b>	2,549,174	76	2,829,679	77
5900	<b>GROSS PROFIT</b>	786,265	24	843,119	23
5910	Less: Unrealized gain and loss on sales	243,578	7	300,998	8
5920	Add: Realized gain and loss on sales	300,998	9	325,931	9
5950	<b>GROSS PROFIT</b>	843,685	26	868,052	24
<b>OPERATING EXPENSES (Note VII):</b>					
6100	Marketing expenses	227,776	7	214,897	6
6200	General and administrative expenses	159,827	5	152,226	4
6300	Research and development expenses	114,114	3	109,600	3
6450	Expected credit (gain) loss (Note VI(V) and XXVII)	(1,489)	-	(11,525)	-
	<b>Total operating expenses</b>	500,228	15	465,198	13
	<b>NET OPERATING INCOME</b>	343,457	11	402,854	11
<b>NON-OPERATING INCOME AND EXPENSES (Note VI(XXVI)):</b>					
7100	Interest income	6,347	-	8,696	-
7010	Other income	27,129	1	15,592	1
7020	Other gain and loss	62,413	2	(25,363)	(1)
7050	Finance costs (Notes VI(XVI) and (XVII))	(71,711)	(2)	(71,825)	(2)
7370	Share of profit (loss) of associates and joint ventures accounted for using equity method (Notes VI(VIII))	(281,639)	(8)	(478,056)	(13)
		(257,461)	(7)	(550,956)	(15)
	<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	85,996	4	(148,102)	(4)
7950	Add: <b>INCOME TAX EXPENSE (BENEFIT)(Note VI(XX))</b>	14,044	-	(25,332)	1
	<b>NET LOSS</b>	71,952	4	(122,770)	(3)
8300	<b>OTHER COMPREHENSIVE INCOME (LOSS):</b>				
8310	<b>Items that will not be reclassified subsequently to profit or loss:</b>				
8311	Gains on remeasurements of defined benefit plans (Note VI(XIX))	897	-	4,655	-
8316	Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(11,823)	-	(14,327)	-
8330	Share of other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method	(2,443)	-	(334)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss (Note VI(XX))	179	-	931	-
	<b>Total Items that will not be reclassified subsequently to profit or loss</b>	(13,548)	-	(10,937)	-
8360	<b>Items that may be reclassified subsequently to profit or loss:</b>				
8361	Exchange differences on translating foreign operations	113,847	3	15,154	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	<b>Total items that may be reclassified subsequently to profit or loss</b>	113,847	3	15,154	-
8300	<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>	100,299	3	4,217	-
	<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<u>\$ 172,251</u>	<u>7</u>	<u>(118,553)</u>	<u>(3)</u>
	<b>EARNINGS (LOSS) PER SHARE (Note VI(XXIII))</b>				
9750	<b>Basic Earnings (Loss) Per Share (New Taiwan Dollar)</b>	<u>\$ 0.45</u>		<u>(0.88)</u>	
9850	<b>Diluted Earnings (Loss) Per Share (New Taiwan Dollar)</b>	<u>\$ 0.45</u>			

Seeing accompanying notes to financial statements

**Dyaco International Inc.**  
**Statements of Changes in Equity**  
**For the Years Ended December 31, 2024 and 2023**

(Expressed in Thousands of New Taiwan Dollars)

	Share Capital		Retained Earnings				Other Equity Interests		Total	Treasury Shares	Total equity
	Ordinary share	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Total retained earnings	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income			
<b>BALANCE AT JANUARY 1, 2023</b>	\$ 1,341,147	2,142,919	329,002	238,087	170,420	737,509	(118,910)	(7,267)	(126,177)	(426,290)	3,669,108
Net loss	-	-	-	-	(122,770)	(122,770)	-	-	-	-	(122,770)
Other comprehensive income (loss)	-	-	-	-	3,724	3,724	15,154	(14,661)	493	-	4,217
Total comprehensive income (loss)	-	-	-	-	(119,046)	(119,046)	15,154	(14,661)	493	-	(118,553)
Appropriation and distribution of retained earnings:											
Cash dividends	-	-	-	-	(62,813)	(62,813)	-	-	-	-	(62,813)
Reversal of special reserve	-	-	-	(111,910)	111,910	-	-	-	-	-	-
Issuance of new ordinary shares for cash	250,000	572,332	-	-	-	-	-	-	-	-	822,332
Organizations Reorganization	-	(702)	-	-	-	-	-	-	-	-	(702)
Treasury shares transferred to employees	-	(2,973)	-	-	-	-	-	-	-	17,600	14,627
Changes in percentage of ownership interests in subsidiaries	-	3,321	-	-	-	-	-	-	-	-	3,321
Issuance of ordinary shares under employee share options	4,950	41,824	-	-	-	-	-	-	-	-	46,774
<b>BALANCE AT DECEMBER 31, 2023</b>	1,596,097	2,756,721	329,002	126,177	100,471	555,650	(103,756)	(21,928)	(125,684)	(408,690)	4,374,094
Net Profit	-	-	-	-	71,952	71,952	-	-	-	-	71,952
Other comprehensive income (loss)	-	-	-	-	718	718	113,847	(14,266)	99,581	-	100,299
Total comprehensive income (loss)	-	-	-	-	72,670	72,670	113,847	(14,266)	99,581	-	172,251
Appropriation and distribution of earnings:											
Reversal of special reserve	-	-	-	(492)	492	-	-	-	-	-	-
Stock dividends from capital surplus	75,323	(75,323)	-	-	-	-	-	-	-	-	-
Issuance of ordinary shares under employee share options	-	114	-	-	-	-	-	-	-	-	114
Changes in non-controlling interests	-	2,502	-	-	-	-	-	-	-	-	2,502
<b>BALANCE AT DECEMBER 31, 2024</b>	<b>\$ 1,671,420</b>	<b>2,684,014</b>	<b>329,002</b>	<b>125,685</b>	<b>173,633</b>	<b>628,320</b>	<b>10,091</b>	<b>(36,194)</b>	<b>(26,103)</b>	<b>(408,690)</b>	<b>4,548,961</b>

Seeing accompanying notes to financial statements

**Dyaco International Inc.**

**Statements of Cash Flows**

**For the Years Ended December 31, 2024 and 2023**

**(Expressed in Thousands of New Taiwan Dollars)**

	2024	2023
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Profit (Loss) before income tax	\$ 85,996	(148,102)
<b>Adjustments :</b>		
Adjustments to reconcile profit (loss) :		
Depreciation expense	72,477	66,480
Amortization expense	35,439	33,422
Expected credit (gain) loss recognized	(1,489)	(11,525)
Net losses on financial assets or liabilities at fair value through profit or loss	119,062	30,660
Interest expense	71,711	71,825
Interest income	(6,347)	(8,696)
Share-based payments	-	23,553
Share of loss of subsidiaries, associates and joint venture accounted for using the equity method	281,639	478,056
Gain on disposal of property, plant and equipment	(283)	(48)
Loss on inventories valuation and obsolescence	17,713	10,666
Realized gain on transactions with subsidiaries	(57,420)	(24,933)
Unrealized loss (gain) on foreign currency exchange	(74,071)	29,126
Gain on redemption of bonds payable	-	(270)
Gain on lease modification	(224)	-
Total adjustments to reconcile profit (loss)	458,207	698,316
Changes in operating assets and liabilities:		
Changes in operating assets, net:		
Increase in notes receivable	(1,005)	(141)
Increase in accounts receivable	(6,428)	(18,094)
Decrease (increase) in accounts receivable from related parties	147,442	(3,806)
Increase in other receivables	(2,833)	(300)
Decrease (increase) in other receivable from related parties	93,762	(165,025)
Decrease (increase) in inventories	(73,696)	15,838
Decrease (increase) in prepayments	5,343	(9,679)
Increase in other current assets	(27,772)	(2,054)
Total changes in operating assets, net	134,813	(183,261)
Changes in operating liabilities, net:		
Decrease in contract liabilities	(4,511)	(21,895)
Increase (decrease) in notes payable	(3,883)	8,730
Increase in accounts payable	29,044	96,730
Increase in accounts payable to related parties	82,632	237,167
Increase (decrease) in other payables	(5,685)	6,497
Increase (decrease) in other payables to related parties	29,045	(8,491)
Decrease in other current liabilities	(5,516)	(9,035)
Decrease in net defined benefit liabilities	(228)	(165)
Total changes in operating liabilities, net	120,898	309,538
Total change in operating assets and liabilities	255,711	126,277
Total adjustments	713,918	824,593
Cash inflow generated from operations	799,914	676,491
Interest received	6,347	8,696
Interest paid	(71,711)	(86,944)
Income tax refunded (paid)	40,353	(8,640)
<b>Net cash generated from operating activities</b>	<b>774,903</b>	<b>589,603</b>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Acquisition of financial assets at amortized cost	(37,155)	-
Proceeds from disposal of financial assets at amortized cost	48,783	214,292
Acquisition of financial assets at fair value through profit or loss	(27,500)	(17,400)
Investments accounted for using the equity method	(3,424)	(161,005)
Acquisition of property, plant and equipment	(679,932)	(191,651)
Proceeds from disposal of property, plant and equipment	968	57
Decrease in refundable deposits	1,909	258
Increase in other receivables from related parties增加	-	(126,914)
Acquisition of intangible assets	(13,370)	(47,081)
<b>Net cash used in investing activities</b>	<b>(709,721)</b>	<b>(329,444)</b>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Increase in short-term borrowings	6,360,000	8,391,000
Decrease in short-term borrowings	(6,575,000)	(8,636,500)
Repayment of bonds payable	(1,200)	(1,407,553)
Proceeds from long-term borrowings	1,323,122	765,512
Repayments of long-term borrowings	(1,106,615)	(180,935)
Increase in guarantee deposits received	286	13
Payments of lease liabilities	(3,618)	(3,252)
Dividends paid to owners of the company	-	(62,813)
Issuance of new ordinary shares for cash	-	822,332
Exercise of employee stock options	-	17,276
Transfer of treasury shares to employees	-	14,627
<b>Net cash used in financing activities</b>	<b>(3,025)</b>	<b>(280,293)</b>
Effects of exchange rate changes on the balance of cash held in foreign currencies	(2,889)	(4,572)
Increase (Decrease) in current cash and cash equivalents	59,268	(24,706)
Cash and cash equivalents at beginning of period	440,404	465,110
Cash and cash equivalents at end of period	<b>\$ 499,672</b>	<b>440,404</b>

(Concluded)

**Dyaco International Inc.**  
**Earnings Distribution Table**  
**Year Ended December 31, 2024**

Item	Unit: NT\$ Amount
<b>Net Income of 2024</b>	71,951,693
Plus: Remeasurement of Defined Benefit Obligation Recognized in Retained Earnings	717,810
<b>Total Amount of After-Tax Net Income for 2024 and Other Items Adjusted to The Current Year's Undistributed Earnings</b>	72,669,503
Less: Appropriated Legal Reserves	(7,266,950)
Less: Appropriated Special Reserves	99,581,005
<b>2024 Distributable Earnings</b>	164,983,558
Plus: Unappropriated Earnings of Previous Years	100,963,448
<b>Distributable Earnings as of December 31, 2024</b>	265,947,046
Distributable Items:	
Less: Dividends to Shareholders (NT\$0.5369649/per share)	(87,158,046)
<b>Unappropriated Earnings</b>	178,789,000

Note 1: Earnings available for distribution by the end of 2024 shall be distributed first.

Note 2: The dividend distribution was calculated based on the number of 162,316,092 shares outstanding at the time of the Board of Directors' resolution on March 12, 2025. The actual dividend distribution rate was calculated based on the number of shares outstanding on the ex-dividend date.

Note 3: Pursuant to Article 25 of the Articles of Incorporation, the Company authorizes the distributable dividends and bonuses in whole or in part may be paid in cash after a resolution by the Board of Directors, and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

**Dyaco International Inc.**  
**Comparison Table for Articles of Incorporation**

After the Revision	Before the Revision	Description
<p><b>Article 24</b>                      In accordance with the current Articles of Incorporation, the Company shall distribute compensation(of which no less than 20% shall be allocated to grassroots employees) to employees at a rate not less than 1% of the current year’s earnings and to directors at a rate not more than 5% of the current year’s earnings, but shall make up for any accumulated losses of the Company. The aforementioned earnings for the year represent the current year’s pre-tax earnings before distributions of compensation to employees and directors. The distribution of compensation to employees and directors shall be made by a resolution of the Board of Directors with the approval of a majority of the presenting directors with at least two-thirds of the directors presenting and shall be reported to the shareholders’ meeting. Employee compensation may be in the form of stock or cash and may be paid to employees of the Company who meet certain criteria.</p>	<p><b>Article 24</b>                      In accordance with the current Articles of Incorporation, the Company shall distribute compensation to employees at a rate not less than 1% of the current year’s earnings and to directors at a rate not more than 5% of the current year’s earnings, but shall make up for any accumulated losses of the Company. The aforementioned earnings for the year represent the current year’s pre-tax earnings before distributions of compensation to employees and directors. The distribution of compensation to employees and directors shall be made by a resolution of the Board of Directors with the approval of a majority of the presenting directors with at least two-thirds of the directors presenting and shall be reported to the shareholders’ meeting. Employee compensation may be in the form of stock or cash and may be paid to employees of the Company who meet certain criteria.</p>	<p>In Compliance with the Amendments to the Securities and Exchange Act</p>
<p><b>Article 28</b>                      These Articles of Incorporation were agreed to and signed on May 29, 1990.                      The 1<sup>st</sup> Amendment was on November 30, 1990.                      The 2<sup>nd</sup> Amendment was on September 20, 1991.                      The 3<sup>rd</sup> Amendment was on May 1, 1993.                      The 4<sup>th</sup> Amendment was on March 7, 1999.                      The 5<sup>th</sup> Amendment was on April 30, 2007.                      The 6<sup>th</sup> Amendment was on January 24, 2008.                      The 7<sup>th</sup> Amendment was on May 26, 2008.                      The 8<sup>th</sup> Amendment was on September 26, 2008.</p>	<p><b>Article 28</b>                      These Articles of Incorporation were agreed to and signed on May 29, 1990.                      The 1<sup>st</sup> Amendment was on November 30, 1990.                      The 2<sup>nd</sup> Amendment was on September 20, 1991.                      The 3<sup>rd</sup> Amendment was on May 1, 1993.                      The 4<sup>th</sup> Amendment was on March 7, 1999.                      The 5<sup>th</sup> Amendment was on April 30, 2007.                      The 6<sup>th</sup> Amendment was on January 24, 2008.                      The 7<sup>th</sup> Amendment was on May 26, 2008.                      The 8<sup>th</sup> Amendment was on September 26, 2008.</p>	<p>To adjust the revision date</p>

<b>After the Revision</b>	<b>Before the Revision</b>	<b>Description</b>
<p>The 9<sup>th</sup> Amendment was on October 26, 2009.</p> <p>The 10<sup>th</sup> Amendment was on June 23, 2011.</p> <p>The 11<sup>th</sup> Amendment was on July 22, 2011.</p> <p>The 12<sup>th</sup> Amendment was on June 5, 2012.</p> <p>The 13<sup>th</sup> Amendment was on October 18, 2012.</p> <p>The 14<sup>th</sup> Amendment was on August 8, 2013.</p> <p>The 15<sup>th</sup> Amendment was on June 26, 2015.</p> <p>The 16<sup>th</sup> Amendment was on June 29, 2016.</p> <p>The 17<sup>th</sup> Amendment was on May 26, 2017.</p> <p>The 18<sup>th</sup> Amendment was on May 30, 2019.</p> <p>The 19<sup>th</sup> Amendment was on May 28, 2020.</p> <p>The 20<sup>th</sup> Amendment was on May 27, 2022</p> <p>The 21<sup>th</sup> Amendment was on May 27, 2024</p> <p>The 22<sup>th</sup> Amendment was on May 28, 2025</p>	<p>The 9<sup>th</sup> Amendment was on October 26, 2009.</p> <p>The 10<sup>th</sup> Amendment was on June 23, 2011.</p> <p>The 11<sup>th</sup> Amendment was on July 22, 2011.</p> <p>The 12<sup>th</sup> Amendment was on June 5, 2012.</p> <p>The 13<sup>th</sup> Amendment was on October 18, 2012.</p> <p>The 14<sup>th</sup> Amendment was on August 8, 2013.</p> <p>The 15<sup>th</sup> Amendment was on June 26, 2015.</p> <p>The 16<sup>th</sup> Amendment was on June 29, 2016.</p> <p>The 17<sup>th</sup> Amendment was on May 26, 2017.</p> <p>The 18<sup>th</sup> Amendment was on May 30, 2019.</p> <p>The 19<sup>th</sup> Amendment was on May 28, 2020.</p> <p>The 20<sup>th</sup> Amendment was on May 27, 2022.</p> <p>The 21<sup>th</sup> Amendment was on May 27, 2024</p>	

## **Dyaco International Inc.**

### **Articles of Incorporation (Before revision)**

#### **Section I - General Provisions**

- Article 1 The Corporation shall be incorporated, as a company limited by shares, under the Company Law of the Republic of China, and its name shall be 岱宇國際股份有限公司 in the Chinese language, and Dyaco International Inc. in the English language.
- Article 2 The scope of business of the Company shall be as follows.
- A. CA02990 Other Metal Products Manufacturing
  - B. CC01080 Electronics Components Manufacturing
  - C. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing
  - D. CF01011 Medical Devices Manufacturing
  - E. CH01010 Sporting Goods Manufacturing
  - F. CN01010 Furniture and Decorations Manufacturing
  - G. F108031 Wholesale of Medical Devices
  - H. F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
  - I. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures
  - J. F208031 Retail Sale of Medical Apparatus
  - K. F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
  - L. F219010 Retail Sale of Electronic Materials
  - M. F401010 International Trade
  - N. J801030 Athletics and Recreational Sports Stadium
  - O. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 2-1 : When necessary for its operations, the Company may provide endorsement and guarantee in accordance with the “Operational Procedures for Providing Endorsement and Guarantee” of the Company.
- Article 2-2 : The aggregate amount of the Company’s investment in other entities is not subject to the restriction stipulated in Article 13 of the Company Law.
- Article 3 : Company is headquartered in New Taipei City, Taiwan and when necessary may establish branches or subsidiaries at home and abroad according to resolutions by the board of directors.
- Article 4 : Public announcements of the Company shall be made in accordance with the

provisions of Article 28 of the Companies Act.

## Section II - Capital Stock

Article 5 : The authorized capital of the Company is NT\$100 billion, consisting of 10 billion shares, all of common stock, with a par value of NT\$10 per share. The board of directors is authorized to issue the shares in separate installments as required, of which 10 million shares are reserved for stock options with warrants or corporate bonds for the exercise of stock options. The board of directors is also authorized to issue shares in separate installments as required.

Article 5-1 : If the exercise price in relation to the employee stock options issued by the Corporation is lower than the closing price of the common shares of the Corporation as of the issue date, it shall be approved by at least two-thirds of the voting rights represented at a shareholders meeting attended by shareholders representing a majority of the total issued shares. If the Corporation wishes to transfer an employee stock option to an employee at a price lower than the average price of the shares that were bought back, it shall be approved by at least two-thirds of the voting rights represented at the latest shareholders meeting attended by shareholders representing a majority of the total issued shares.

Article 5-2 : Treasury stock purchased by the Company can be transferred to the employees of parents or subsidiaries of the Company or controlled by the Company. Stock warrants of the Company can be issued to the employees of parents or subsidiaries of the Company or controlled by the Company.

Article 6 : The stocks issued by the corporation are not paper-printed and shall be in compliant with Regulations Governing Book-Entry Operations for Centrally Deposited Securities.

Article 7 : All entries in the shareholders register due to share transfers shall be suspended for 60 days prior to an ordinary shareholders meeting, or for 30 days prior to an extraordinary shareholders meeting, or for 5 days prior to the record date fixed for distributing dividends, bonus, or any other benefit.

Article 7-1 : All stock processing and related activities shall follow the Financial Supervisory Commission's "Guidelines for Stock Operations for Public Companies" unless specified otherwise by law and securities regulations.

## Section III - Shareholders' Meeting

Article 8 : Shareholders' meetings of the Company are of two kinds: regular shareholders meetings and extraordinary shareholders meetings. The regular shareholders' meeting is called once per year within six months of the close of the fiscal year. Extraordinary shareholders meetings may be called in accordance with applicable laws and regulations whenever necessary.

When calling an annual general meeting, all shareholders shall be notified of the meeting date, location and the reasons for convening 30 days in advance. When calling an extraordinary general meeting, all shareholders shall be notified of the meeting date, location and the reasons for convening 15 days in advance. When this Corporation holds a shareholder meeting after approved by shareholders, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence.

Article 9 : In case a shareholder is unable to attend a shareholders' meeting, the shareholder may issue a proxy form to appoint a proxy on his/her behalf to attend such meeting in accordance with Article 177 of the Company Law.

Article 10 : A shareholder shall be entitled to one vote for each share held, except when the Rules are restricted shares.

When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice.

When this Corporation holds a shareholder meeting after the shares of companies listed, it shall adopt exercise of voting rights by electronic means.

Article 10-1 : A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda.

Article 11 : Unless otherwise provided for in the Company Law, any resolution at a shareholders' meeting shall be adopted if voted in favor by the majority of votes at a shareholders' meeting at which shareholders of more than one-half of the total issued and outstanding shares are present.

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. The minutes shall be retained for the duration of the existence of this Corporation.

The attendance list bearing the signatures of shareholders present at the meeting and the powers of attorney of the proxies shall be kept by the Company for a minimum period of at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 12 : The shareholders' meeting shall be convened by the board of directors; the chairman of the board shall be the chairman presiding at the meeting. If the chairman of the board is on leave or cannot perform his duties for some reason, pursuant to Article 208 of the Company Act, the shareholders' meeting shall be convened by others who have the right to convene a meeting and he or she shall be the chairman. If there is more than one person with the rights to convene a shareholders' meeting, they shall nominate a chairman from among themselves.

Article 13 : The Company may, in pursuance of the resolution adopted by Board of Directors, apply for an approval of ceasing its status as a public company by a resolution adopted, at a shareholders' meeting, by a majority of the shareholders present who represent two-thirds or more of the total number of its outstanding shares.

In the event the total number of shares represented by the shareholders present at a shareholders' meeting of the Company whose shares have been issued in public is less than the percentage of the total shareholdings required in the preceding Paragraph, the resolution may be adopted 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.

Article13-1 : In accordance with Article 56-1 of Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the Company is required to obtain the consent of at least two-thirds of the voting rights represented at a shareholders meeting attended by shareholders representing a majority of the total issued shares. According to the aforementioned, the exercise price of employee stock warrants may be lower than the closing price of the company stocks as of the issuing date.

Article 13-2 : In accordance with Article 10-1 of Regulations Governing Share Repurchase by Listed and OTC Companies after the shares of companies listed, to transfer shares to employees at less than the average actual share repurchase price, a company must have obtained the consent of at least two-thirds of the voting rights present at the most recent shareholders meeting attended by shareholders representing a majority of total issued shares, and must have listed the following matters in the notice of reasons for that shareholders meeting

#### Section IV - Board of Directors

Article 14 : The Company shall have five to thirteen Directors. All Directors shall have a term of three years and be eligible for re-election upon expiry of such term.

There shall be at least three Independent Directors, who shall represent more than one-fifth of the Board of Directors. The relevant professional qualifications, method of nomination and election, and other matters of compliance with respect to Independent Directors shall be governed by the relevant laws and regulations.

To be elected by a shareholders' meeting from a list of directors and independent directors candidates through the candidate nomination system.

The total registered shares owned by the directors and supervisors of a public company shall not be less than the percentage of total issued shares specified below, the provisions on the minimum percentage requirements for the shareholding respectively of all directors.

Article 14-1 : 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. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes.

Article 14-2 : The election of Directors shall be held in accordance with Article 198 the Company Act. Independent and non-Independent Directors shall be elected at the same time. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes.

Article 14-3 : Pursuant to the provisions of Article 14-4 of the Securities Exchange Act, the Corporation shall establish an Audit Committee. The Audit Committee and its members shall fulfill their supervisory duties pursuant to the relevant provisions of the Company Act, the Securities Exchange Act, and other relevant laws and regulations.

Article 15 : When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies. Servicing term is limited and equals to the remaining time of original term.

When the number of directors falls for any reason(including resignation, dismissal and expiration of the term), this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the independent directors are

dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 16 : In case a company, 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.  
The Chairperson of the Board shall represent the Company over all matters of the Company.

Article 17 : Unless otherwise specified in the Company Act, meetings of the Board of Directors shall be convened by the Chairman of the Board. A notice setting forth the purpose of the meeting shall be given to each Director no later than seven days prior to a Board meeting; however, a Board meeting may be convened at any time in case of emergency. A meeting of the Board of Directors shall be called in writing, via email or facsimile.

Article 18 : In the event that the Chairman of the Board takes leave of absence or is otherwise unable to perform his or her duties as Chair, in accordance with the provisions of Article 208 the Company Act shall serve as Chair.

Article 19 : The director shall attend the meeting of the board of directors in person. Any Director can also represent any other excused Director in the Board of Directors' Meeting upon presentation of proxies sealed by his/her representing Director indicating the authorized rights in the Meeting. The authorized representative Director is entitled to the vote right. However, each Director is limited to represent one other Director only in each Meeting. Directors can also attend the Board of Directors' Meetings through video communications and are considered as formal attendance in person.

Article 20 : (Article 22)

Article 21 : The directors' compensation shall be determined by the Remuneration Committee with respect to their participation in and contribution to the operations. The Board of Directors is authorized to distribute remuneration in accordance with the Remuneration Committee's assessment and the typical pay levels adopted by peer companies. The transport allowance of all directors shall be determined by the Board of Directors. The Board of Directors shall authorize the Chairman to handle the compensation for the director's duties in accordance with the Company's internal regulations if a director holds other positions within the Company.

Article 21-1 : The company shall take out directors liability insurance with respect to liabilities resulting from exercising their duties during their terms of occupancy so as to reduce and spread the risk of material harm to the company and shareholders arising from the wrongdoings or negligence of a director.

#### Section V - Managerial Officer

Article 22 : The Company may appoint the management, whose commissioning, decommissioning and pay rate shall be as pursuant to Article 29 of the Company Act.

#### Section VI - Financial

Article 23 : After the end of each fiscal year, the following report shall be prepared by the Board of Directors, which deliver the same to Audit Committee for audit thirty days before the convention of the general shareholders' meeting, and such documents, as well as the audit report made by the Audit Committee, shall be submitted to the general shareholders' meeting for acceptance: Business Report, Financial statements and Proposal concerning allocation of earnings or making up losses.

Article 24 : In accordance with the current Articles of Incorporation, the Company shall distribute compensation to employees at a rate not less than 1% of the current year's earnings and to directors at a rate not more than 5% of the current year's earnings, but shall make up for any accumulated losses of the Company. The aforementioned earnings for the year represent the current year's pre-tax earnings before distributions of compensation to employees and directors. The distribution of compensation to employees and directors shall be made by a resolution of the Board of Directors with the approval of a majority of the presenting directors with at least two-thirds of the directors presenting and shall be reported to the shareholders' meeting. Employee compensation may be in the form of stock or cash and may be paid to employees of the Company who meet certain criteria

Article 25 : In accordance with the Company's Articles of Incorporation, if there is any earnings in the Company's annual accounts, the Company shall first pay taxes and make up for accumulated deficits, and the next 10% shall be set aside as legal reserve, and special reserve shall be appropriated or reversed as required by law or by the competent authorities; if there is any earnings, the remaining balance, plus the accumulated undistributed earnings from previous years, shall be distributed by the Board of Directors upon a resolution of the shareholders' meeting.

In accordance with the Company Law, the Board of Directors is authorized to distribute dividends and bonuses or all or part of the legal reserve and capital reserve as prescribed in Paragraph 1 of Article 241 of the Company Law in cash pursuant to a resolution adopted by a majority vote of the meeting attended by two-thirds or more of all the directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

Article 26 : The Company's dividend policy is to distribute dividends in accordance with the overall operating environment and the growth characteristics of the industry, taking into account factors such as undistributed earnings, capital reserves, financial structure and operating conditions, in order to stabilize business development and protect investors' interests. The Company shall distribute the earnings in an amount not less than 10% of the distributable earnings for the year; however, if the amount of distributable earnings is less than 1% of the paid-in capital, it may be transferred to retained earnings without distribution. Shareholder bonuses may be distributed in the form of cash or stock dividends, of which cash dividends are limited to not less than 10% of the current year's shareholder bonus, except that stock dividends may be paid in full if the cash dividend is less than \$1 per share.

#### Section VI - Supplementary Provisions

Article 27 : In regard to all matters not provided for in these Articles of Incorporation, the Company Law of the Republic of China shall govern.

Article 28 : These Articles of Incorporation were agreed to and signed on May 29, 1990.

The 1<sup>st</sup> Amendment was on November 30, 1990.

The 2<sup>nd</sup> Amendment was on September 20, 1991.

The 3<sup>rd</sup> Amendment was on May 1, 1993.

The 4<sup>th</sup> Amendment was on March 7, 1999.

The 5<sup>th</sup> Amendment was on April 30, 2007.

The 6<sup>th</sup> Amendment was on January 24, 2008.

The 7<sup>th</sup> Amendment was on May 26, 2008.

The 8<sup>th</sup> Amendment was on September 26, 2008.

The 9<sup>th</sup> Amendment was on October 26, 2009.

The 10<sup>th</sup> Amendment was on June 23, 2011.

The 11<sup>th</sup> Amendment was on July 22, 2011.

The 12<sup>th</sup> Amendment was on June 5, 2012.

The 13<sup>th</sup> Amendment was on October 18, 2012.

The 14<sup>th</sup> Amendment was on August 8, 2013.

The 15<sup>th</sup> Amendment was on June 26, 2015.

The 16<sup>th</sup> Amendment was on June 29, 2016.

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

The 17<sup>th</sup> Amendment was on May 26, 2017.

The 18<sup>th</sup> Amendment was on May 30, 2019.

The 19<sup>th</sup> Amendment was on May 28, 2020.

The 20<sup>th</sup> Amendment was on May 27, 2022.

The 21<sup>th</sup> Amendment was on May 27, 2024

**Dyaco International Inc.**

**Rules of Procedure for Shareholders Meetings**

**Article 1**

The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by law, shall be as provided in these Rules.

**Article 2**

Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.

Changes to how the Company convenes its shareholders meeting shall be resolved by the Board of Directors, and shall be made no later than mailing of the shareholders meeting notice.

This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.

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

Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion; the essential contents may be posted on the website

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

designated by the competent authority in charge of securities affairs or the corporation, and such website shall be indicated in the above notice.

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

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

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

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

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

### **Article 3**

For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope of the proxy's authorization.

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

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

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

After the service of the power of attorney of a proxy to the Company, in case the shareholder issuing the said proxy intends to attend the shareholders' meeting via visual communication network, a proxy rescission notice shall be filed with the Company two days prior to the date of the shareholders' meeting as scheduled in the shareholders' meeting notice so as to rescind the proxy at issue, otherwise, the voting power exercised by the authorized proxy at the meeting shall prevail.

#### **Article 4**

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

The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders meeting.

#### **Article 5**

This Corporation shall specify in its shareholders meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

Where a virtual shareholders meeting is convened, how shareholders attend the virtual meeting and exercise their rights, actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to force majeure events, how issues are dealt with, the date to which the meeting is postponed or on which the meeting will resume, and other matters for attention shall also be included in the minutes. 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.

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 case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

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

This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

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

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

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

#### **Article 6**

If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

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

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

If a shareholders meeting is convened by a party with power to convene but other than the

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

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

#### **Article 7**

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

#### **Article 8**

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

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

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

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

#### **Article 9**

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

#### **Article 10**

The chair shall call the meeting to order at the appointed meeting time. 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 case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

In the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month.

In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 6.

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

#### **Article 11**

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

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors. The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

#### **Article 12**

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.

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

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.

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

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

#### **Article 13**

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.

#### **Article 14**

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.

#### **Article 15**

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.

#### **Article 16**

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.

#### **Article 17**

Voting at a shareholders meeting shall be calculated based the number of shares.

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

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation, that

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

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

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

#### **Article 18**

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

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

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

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

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

meeting shall prevail.

At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

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

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

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

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

#### **Article 19**

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

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

#### **Article 20**

Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

the meeting. The meeting minutes may be produced and distributed in electronic form. This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of this Corporation. Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to force majeure events, and how issues are dealt with shall also be included in the minutes.

#### **Article 21**

On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting is released during the meeting.

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

#### **Article 22**

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

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

place, they shall wear an identification card or armband bearing the word "Proctor."

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

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

#### **Article 23**

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

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

#### **Article 24**

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

#### **Article 25**

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. When no objections are raised by attending shareholders against the Chair's motion, the passage is official. The validity of motion is equal to election votes.

#### **Article 26**

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.

#### **Article 27**

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

#### **Article 28**

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

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

#### **Article 29**

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

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20 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 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, in which case Article 182 of the Company Act shall not apply.

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

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies, and shareholders whose names appear on the shareholders' roster at the original shareholders meeting are entitled to attend the meeting.

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

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

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

To convene a virtual-only shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

**Article 30**

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.

In case of any discrepancy between the English and the Chinese version, the Chinese version shall prevail

**【 Appendix III 】**

Dyaco International Inc.

**Shareholdings of All Directors**

Record Date: March 31, 2025

Title	Name	Elected Date	Shares holding on election			Current Shares		
			Share Type	Shares	Ratio to issued shares % at the time	Share Type	Shares	Ratio to current issued shares %
Chairman	CHUAN-FENG INVESTMENT CORPORATION Representative: Lin, Yu-Yin	2023.05.26	Common Stock	8,111,882	5.48%	Common Stock	9,195,776	5.13%
Director	Chuang, Chu-Wei	2023.05.26	Common Stock	1,000,000	0.63%	Common Stock	1,217,134	0.68%
Director	Yong-Heng Investment Corporation. Representative: Chiu Shih-Chien	2023.05.26	Common Stock	6,318,057	3.96%	Common Stock	7,162,109	4.00%
Independent Director	Wang, Kai-Li	2023.05.26	Common Stock	0	0.00%	Common Stock	0	0.00%
Independent Director	Wang, Chih-Cheng	2023.05.26	Common Stock	0	0.00%	Common Stock	0	0.00%
Independent Director	Wu, Jiin-Po	2023.05.26	Common Stock	0	0.00%	Common Stock	0	0.00%
Independent Director	Tu, Chi-Yao	2023.05.26	Common Stock	0	0.00%	Common Stock	0	0.00%
Total			Common Stock	15,429,939		Common Stock	17,575,019	

Total issued shares on May 26, 2023: 134,114,754 shares

Total issued shares on March 31, 2025: 179,142,092 shares

Note:

1. Total Directors' Stock Shares should be 10,748,526 shares according to Laws. 17,575,019 shares are owned by Directors by March 31, 2025.
2. The Corporation has established an Audit Committee, so the provision regarding the minimum shareholding that supervisors are required to hold is no longer applicable.
3. Shareholdings owned by the directors did not include shares held by the independent directors.