

Stock Code: 3321

UNIFLEX TECHNOLOGY INC.

2025 Annual Shareholders' Meeting
Meeting Handbook

May 22, 2025

UNIFLEX TECHNOLOGY INC.
Handbook of the Annual Shareholders' Meeting in 2025

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I. The Procedure for Annual Shareholders' Meeting in 2025

1. The meeting is convening
2. Chairman's Remarks
3. Status Reports
4. Approval Items
5. Discussion Items
6. Extempore Motions
7. Adjournment

II. Meeting Agenda

The Methods for Convening the Meeting: Physical Shareholders' Meeting

Meeting Time: 9:00 a.m. on May 22 (Thursday), 2025

Location: 123 Qingnian Road, Dajia District, Taichung City

(Conference room of the Company)

Chairman: Tzyy-Jang Tseng

1. The Meeting Is Convening
2. Chairman's Remarks
3. Status Reports
 - (1) The Company's Distribution Report of the Annual Remuneration of the Employees and Directors in 2024
 - (2) Annual Business Report in 2024
 - (3) The Audit Report of the Company's Annual Financial Statement in 2024, Reviewed by the Audit Committee
 - (4) Implementation of the Company's Sound Operating Plan
4. Approval Items
 - (1) The Company's Annual Business Report and Financial Statements in 2024.
 - (2) The Company's Appropriation for the Loss in 2024.
5. Discussion Items
 - (1) The execution of capital reduction to cover a cumulative loss
 - (2) Amendments to the Company's Articles of Incorporation
 - (3) Rescinding Restrictions on the non-compete addition to 13th Directors of the Company
6. Extempore Motions
7. Adjournment

Status Reports

Case 1

(Proposed by the Board of Directors)

Subject: The Company's distribution report of the annual remuneration of the employees and directors in 2024.

Description: (1) According to the provisions of Article 18-1 of the Articles of Incorporation, if there is any annual profit of the Company, it shall be allocated 1% to 20% for the remuneration of the employees and it can't be more than 2% for the remuneration of the directors, but if the Company still has a cumulative loss, it shall be compensated first.

(2) The company's accumulated deficit in 2024 amounted to NT\$440,460,244, therefore no employee compensation and director compensation will be distributed in 2024.

Case 2

(Proposed by the Board of Directors)

Subject: The Company's annual business report in 2024.

Description: (1) The cumulative loss of the Company in March 31, 2025 was NT \$508,946,576, which was more than half of the paid-in capital of NT \$971,597,930. For a report to shareholders at the annual shareholders' meeting in accordance with Article 211 of the Companies Act.

(2) Annual Business Report in 2024, as detailed in Attachment 1 (see page 12 of this handbook).

Case 3

(Proposed by the Board of Directors)

Subject: The audit report of the Company's annual financial statement in 2024, reviewed by the audit committee.

Description: The Company's financial statements and consolidated financial statements in 2024 include the balance sheet, statement of comprehensive income, statement of changes in equity and cash flow statement. The governing auditing and attestation of the financial statements was done by the certified public accountants Hsiao-Zi Zhou and Kuan-Hung Lin in PwC Taiwan and the audit report was submitted, as detailed in Attachment 3 (see pages 15-40 of this handbook), together with the business report and other financial statements including appropriation for the loss,

etc, which were reviewed by the Audit Committee and approved by the Board of Directors, and which were submitted as the audit report, as detailed in Attachment 2 (see page 14 of this handbook).

Case 4**(Proposed by the Board of Directors)**

Subject: Implementation of the Company's sound operating plan.

Description: Although revenue for 2024 grew by approximately 28% compared to 2023, losses were still incurred due to increased costs invested to meet urgent customer orders, leading to estimated profits for 2024 Q2 to 2025 Q1. The table below provides an explanation of the estimated profit achievement for each quarter from 2024 Q2 to 2025 Q1 and the reasons for any differences.

Unit: NT\$ thousand

Item	2024 Q2 Estimates	2024 Q2 Actual Number	Difference	The Rates of the Achievement %	The Reasons for the Difference
Sales Revenue	430,000	552,913	122,913	128.58%	Achieved.
Operating Costs	396,570	526,768	130,198	132.83%	Mainly due to an increase in revenue.
Net Operating margin	33,430	26,145	(7,285)	78.21%	Mainly due to increased input costs resulting from revenue growth and the summer electricity rate hike.
Operating Expenses	64,000	73,225	9,225	114.41%	Mainly due to an increase in revenue.
Operating Profit or Loss	(30,570)	(47,080)	(16,510)	45.99%	Mainly due to the decline in gross profit and the increase in operating expenses.
Non-operating Income and Expenses	450	8,559	8,109	1902.00%	Mainly due to the estimated difference in exchange gains.
Loss Before Income Tax	(30,120)	(38,521)	(8,401)	72.11%	Mainly due to the decline in gross profit and the increase in operating expenses.
Net Income for the Period	(30,120)	(38,857)	(8,737)	70.99%	In summary.

Unit: NT\$ thousand

Item	2024 Q3 Estimates	2024 Q3 Actual Number	Difference	The Rates of the Achievement %	The Reasons for the Difference
Sales Revenue	470,000	504,713	34,713	107.39%	Achieved.
Operating Costs	420,430	514,320	93,890	122.33%	Mainly due to increased input costs to meet customer delivery timeline requirements.
Net Operating margin	49,570	(9,607)	(59,177)	-19.38%	Mainly due to the impact of increased operating costs.
Operating Expenses	65,800	70,771	4,971	107.55%	Mainly due to the impact of increased Operating Expenses.
Operating Profit or Loss	(16,230)	(80,378)	(64,148)	-295.24%	Mainly due to the decline in gross profit and the increase in operating expenses.
Non-operating Income and Expenses	(600)	(7,823)	(7,223)	-1103.83%	Mainly due to the estimated difference in exchange gains.
Loss Before Income Tax	(16,830)	(88,201)	(71,371)	-324.07%	Mainly due to the decline in gross profit and the increase in operating expenses.
Net Income for the Period	(16,830)	(91,244)	(74,414)	-342.15%	In summary.

Unit: NT\$ thousand

Item	2024 Q4 Estimates	2024 Q4 Actual Number	Difference	The Rates of the Achievement %	The Reasons for the Difference
Sales Revenue	505,000	489,076	(15,924)	96.85%	Mainly due to year-end inventory by customers, customer demand has been deferred until the next period.
Operating Costs	440,430	474,923	34,493	107.83%	Mainly due to increased input costs to meet customer delivery timeline requirements.
Net Operating margin	64,570	14,153	(50,417)	21.92%	Mainly due to the impact of increased operating costs.
Operating Expenses	66,100	67,644	1,544	102.34%	Mainly due to the impact of increased Operating Expenses.
Operating Profit or Loss	(1,530)	(53,491)	(51,961)	-3296.14%	Mainly due to the decline in gross profit and the increase in operating expenses.
Non-operating Income and Expenses	250	23,179	22,929	9271.60%	Mainly due to the estimated difference in exchange gains.
Loss Before Income Tax	(1,280)	(30,312)	(29,032)	-2168.13%	Mainly due to the decline in gross profit and the increase in operating expenses.
Net Income for the Period	(1,280)	(30,754)	(29,474)	-2202.66%	In summary.

Unit: NT\$ thousand

Item	2025 Q1 Estimates	2025 Q1 Actual Number	Difference	The Rates of the Achievement %	The Reasons for the Difference
Sales Revenue	355,000	456,986	101,986	128.73%	Achieved.
Operating Costs	345,780	450,369	104,589	130.25%	Mainly due to increased input costs to Increased revenue and meeting customer product needs.
Net Operating margin	9,220	6,617	(2,603)	71.77%	Mainly due to the impact of increased operating costs.
Operating Expenses	63,100	69,455	6,355	110.07%	Mainly due to the impact of increased Operating Expenses.
Operating Profit or Loss	(53,880)	(62,838)	(8,958)	83.37%	Mainly due to the decline in gross profit and the increase in operating expenses.
Non-operating Income and Expenses	(1,900)	(2,351)	(451)	76.26%	Mainly due to increased bank loan interest.
Loss Before Income Tax	(55,780)	(65,189)	(9,409)	83.13%	Mainly due to the decline in gross profit and the increase in operating expenses.
Net Income for the Period	(55,780)	(68,486)	(12,706)	77.22%	In summary.

Approval Items

Case 1

(Proposed by the Board of Directors)

Subject: The Company's annual business report and financial statements in 2024.

Description: (1) The Company's business report and financial statements in 2024 (including the consolidated financial statements) were approved by the Board of Directors. Among them, the financial statements (including the consolidated financial statements) were audited by the certified public accountants Hsiao-Zi Zhou and Kuan-Hung Lin in PwC Taiwan, and then the parent company only financial statements and the consolidated financial statements with unqualified opinion were issued. The Company's business report and the preceding financial statements in 2024 were submitted to the audit committee for audit and an audit report was issued.

(2) For the annual business report in 2024, please refer to Attachment 1 (see page 12 of this handbook), and for the annual audit report in 2024 audited by annual accountants and financial statements shown as Attachment 3 (see pages 15-40 of this handbook).

Resolution:

Case 2**(Proposed by the Board of Directors)**

Subject: The appropriation for the Company's loss in 2024.

Description: The appropriation for the Company's loss in 2024, approved by the resolution of the board of directors, and reviewed by the audit committee, please refer to the following table for the recognition by the shareholders in the annual shareholders' meeting.

UNIFLEX TECHNOLOGY INC.
The Appropriation for the Company's Loss Statement
2024

(Unit:NT\$)

Item	Amount
A loss to be recovered at the beginning of the period	(231,977,933)
Reduction: net loss after tax for the current period	(208,482,311)
A loss to be recovered at the end of the period	(440,460,244)

Chairman:
Tzyy-Jang Tseng

Manager:
Richard Tseng

Accounting Director:
Wen-Cheng Tsai

Resolution:

Discussion Items

Case 1

(Proposed by the Board of Directors)

Case 1: (Proposed by the board of directors)

Subject: The execution of capital reduction to cover a cumulative loss.

Description:

- I. In order to improve the Company's financial structure and the needs of future operational development, it is proposed to reduce the capital to eliminate a cumulative loss.
- II. Amount of capital reduction: NT \$440,460,240.
- III. Disposal of shares: 44,046,024 shares.
- IV. Capital reduction ratio: 45.33359185%, according to the shareholding ratio recorded in the shareholder registry on the base date of the capital reduction; that is, 453.3359185 shares (that is, 546.6640815 shares per thousand shares) are eliminated. If the number of aberrant zero shares is less than one after the capital reduction, the shareholder shall be registered with the Company's stock agency from 5 days before the capital reduction stops to 1 day before the termination of the transfer of the shares, and if there is still less than one share after or before being cobbled, it shall be calculated to the whole number, dollar (calculate until dollar rounding down below). The amount of the aberrant zero shares discounted according to the face value shall be used as an allocation fee, and the part of the shortage of the total shares shall be reduced, and the authorized chairman of the board shall find a specific person for the purchase.
- V. Paid-in capital after the capital reduction: NT \$531,137,690, NT \$10 per share, and 53,113,769 shares issued.
- VI. After the capital reduction plan is submitted to the annual shareholders' meeting and regulator for approval, the chairman is authorized to handle the capital reduction-related matters at his sole discretion, including but not limited to the relevant administrative procedures and the establishment of the capital reduction base date and the related matters of capital reduction operations.
- VII. The chairman of the board of directors is authorized to deal with the matters related to this capital reduction at his sole discretion if it is necessary due to the fact such as the provisions of laws and regulations or the amendment by the regulator.
- VIII. In accordance with Letter No. 1140000827 of March 18, 2025, of the Securities Investor and Futures Trader Protection Center of the Consortium, the Company will, in accordance with Letter No. 0990028032 of May 21, 2010, of the Financial Regulatory Commission of the Executive Yuan, explain to the shareholders' meeting the reasons for the capital reduction, the sound

operation plan and the control measures for the implementation of the Company, which are set forth in the minutes of the meeting, please refer to Appendix 1 (see page 43 of this handbook).

Resolution:

Case 2: (Proposed by the board of directors)

Subject: Amendments to the Company's Articles of Incorporation.

Description: In order to comply with legal regulations, it is proposed to amend the provisions of the Articles of Incorporation of the Company and to show the comparison table of the provisions before and after the amendment, as detailed in Attachment 4 (see page 41 of this handbook).

Resolution:

Case 3: (Proposed by the board of directors)

Subject: Rescinding Restrictions on the non-compete addition to 13th Directors of the Company.

Description:

- I. According to Article 209 of the Company Law, if a director acts within the business scope of the company for himself or herself or another person, he or she shall explain the important contents of his or her actions to the shareholders' meeting and obtain his or her permission.
- II. In order to meet the business strategy and business needs of the Company, it is proposed to lift the restrictions on the non-compete addition to 13th Directors in accordance with the provisions of Article 209 of the Company Law, and the new non-compete acts are as follows:

Vincent Chung Director

Name of Company	Job Title
Unimicron Technology (Kunshan) Corp.	Director
Unimicron Electronics (Kunshan) Corp.	Director
Unimicron Electronic Testing (Kunshan) Corp.	Director / Representative

Jerry Kuo Director

Name of Company	Job Title
Unimicron-FPC Technology (Kunshan) Inc.	Director / Representative

Resolution:

Extempore Motions

Adjournment

Attachment 1

UNIFLEX TECHNOLOGY INC. Business Report

1. Business Policies

The Company provides customers with high-value-added, high-quality, and high-productivity products and quality services to deepen the market, and actively participates in customer-related product research and development activities. It offers an early insight into the development specifications, structure, and significant direction of relevant products, grasps the market trends, improves customer satisfaction, and strengthens customer relations in order to seek a long-term partner, achieve professional manufacturing, technology leadership as well as quality assurance, and to create a win-win business philosophy. The company will continue to pursue the satisfaction of customers, employees, and shareholders, as well as fulfill our social responsibilities, in order to realize our company's vision.

2. The Overview of Implementation

Due to the continued strategic focus on high-priced niche products for automotive and consumer electronics, the benefits of which have gradually materialized, along with the recovery of demand for related end-application products in 2024, the company's revenue increased by approximately 28%.

In the future, we will continue to focus on the development of the industry, grasp the application market of flexible printed circuit boards at any time, and continue to improve on the production side, the business side, R&D technology, and product differentiation to improve the Company's competitiveness and stable profitability.

3. The Budget Analysis of the Operating Revenue and Expenditure

(1) Operating Revenue

The consolidated operating revenues for 2024 and 2023 were NT\$1,966,140 thousand and NT\$1,541,212 thousand respectively, an increase of NT\$424,928 thousand.

(2) Operating Expenditure

The consolidated operating expenses for 2024 and 2023 were NT\$2,200,096 thousand and NT\$1,825,757 thousand respectively, an increase of NT\$374,339 thousand.

4. The Analysis of Profitability

The consolidated gross operating profit for 2024 amounted to NT\$44,909 thousand, an increase in gross profit of NT\$12,698 thousand compared to the consolidated gross operating loss of NT\$57,607 thousand for 2023. The consolidated net loss after tax for 2024 was NT\$208,482 thousand, a decrease in net loss after tax of NT\$62,503 thousand compared to the consolidated net loss after tax of NT\$270,985 thousand for 2023.

5. Research and Development, R&D

UNIFLEX TECHNOLOGY INC. established a research and development center in 2016, dedicated to developing new products and advanced processes for expansion. The research focuses on diversified and high-value-added product areas, integrating multiple developed technologies to enhance production capabilities. This includes expanding production of 5G high-frequency, high-speed transmission products, development and application of ESG low-carbon emission new materials, microporous high thermal conductivity products, and high-reflectivity 3D patterned products. The company collaborates with domestic universities and renowned institutions on various industry-academia partnerships and technology exchanges. It actively cooperates with partners to jointly develop high-precision equipment and new process products, aiming to lay a solid foundation for medium and long-term development.

Chairman:
Tzyy-Jang Tseng

Manager:
Richard Tseng

Accounting Director:
Wen-Cheng Tsai

Attachment 2

UNIFLEX TECHNOLOGY INC.
Audit Committee Review Report

The Board of Directors has sent the Company's financial statements, business reports, and the table of appropriation for a loss in 2024, which have been reviewed by the Audit Committee and it is considered that there are no discrepancies. Please refer to the above for the report in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Companies Act.

To

UNIFLEX TECHNOLOGY INC.

2025 Annual Shareholders' Meeting

UNIFLEX TECHNOLOGY INC.

Audit Committee Convener: Sung-San Lee

February 24, 2025

Attachment 3

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR 24000245

To the Board of Directors and Shareholders of Uniflex Technology Inc.

Opinions

We have audited the accompanying parent company only balance sheets of Uniflex Technology Inc. (the “Company”) as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as at December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 parent company only financial statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Company's 2024 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 parent company only financial statements are stated as follows:

Valuation of allowance for inventory valuation losses

Description

Refer to Note 4(12) for accounting policy on inventory valuation, Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(6) for description of allowance for inventory valuation losses. Note 6(7) for details of investments accounted for using equity method, and Note 6, 7 for information related to the investment using equity method.

As at December 31, 2024, the Company's inventory and allowance for valuation loss amounted to NT\$157,528 thousand and NT\$54,855 thousand, respectively, and its investment using the equity method accounted to NT \$614,778 thousand as of December 31, 2024, with the 100% owned subsidiary Uniflex Technology (JiangSu) Ltd. as its main operating entity. The Company and its subsidiaries are primarily engaged in the manufacturing and sales of various kinds of printed circuit boards and other related products. As the inventories of such products are subject to rapid changes in science and technology and are susceptible to market price volatility, there is a high risk of inventory losses due to market value decline or obsolescence. The Company and its subsidiaries' inventories are measured at the lower of cost and net realisable value. Inventory that is over certain age and individually identified as obsolete or damaged inventory is measured at net realizable value, which is calculated based on historical data on the inventory turnover. The net realisable value which was used in the individual identification and valuation of allowance for inventory valuation losses, involved subjective judgment and uncertainty of estimation.

The Company and its subsidiaries' inventory and allowance for inventory valuation losses are significant to the parent company only financial statements. We identified the valuation of allowance for inventory valuation losses as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Assessed the reasonableness of policies and procedures related to the provision of allowance for inventory valuation losses based on our understanding of the Company's operations and the characteristics of its industry and consistently applied in all the periods.
2. Reviewed the Company's internal control process of inventory management and participated in the annual inventory count in order to assess the effectiveness of the classification of obsolete inventory and internal control over obsolete inventory.
3. Verified the logical appropriateness of the inventory statement used to evaluate to confirm that the information in the statements is consistent with its policies.
4. Verified if the market basis for measuring the net realisable value is consistent with the Company's policies, randomly checked if the selling prices and net realisable values of individual inventories are calculated correctly, and recalculated and evaluated the reasonableness of allowance for inventory valuation losses.

Impairment assessment of property, plant and equipment

Description

Refer to Note 4(17) for accounting policy on impairment assessment of non-financial assets, Note 5(2) for accounting estimates and assumption uncertainty in relation to the impairment assessment of property, plant and equipment, Note 6(8) for a description of accounting items on property, plant and equipment. Note 6(7) for details of investments accounted for using equity method, and Note 6, 7 for information related to the investment using equity method.

As at December 31, 2024, the Company's property, plant and equipment amounted to NT\$1,942,457 thousand, the accumulated depreciation and accumulated impairment amounted to NT\$1,583,500 thousand and NT\$56,857 thousand, respectively, the net amount to the Company's property, plant and equipment was NT\$302,100 thousand, constituting 17% of the parent company only total assets, and its investment using the equity method accounted to NT\$614,778 thousand as of December 31, 2024, with the 100% owned subsidiary Uniflex Technology (JiangSu) Ltd. as its main operating entity.

The Company and its subsidiaries apply the value-in-use model to evaluate the recoverable amount of the aforesaid property, plant and equipment. When determining the cash flows for future operations, it considered the forecasted sales growth rate by its outlook for future operations and calculated the weighted average capital cost rate as the discount rate. Since the impairment assessment process involves subjective judgements and may lead to inappropriate accounting estimates, which is also an area where judgement must be exercised during the audit process, we identified the impairment assessment of property, plant and equipment as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained the Company's form for self-assessment on impairment of property, plant and equipment for the cash generating unit.
2. Assessed the reasonableness of the sales growth rate used by the management in estimating the cash flows for future operations and compared it with historical data and industry trends.
3. Verified if the weighted average capital cost rate used by the management, including assumptions such as the risk-free rate of return and risk premium, is consistent with the current situation of the Company and the industry, and re-executed and verified the calculation.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error. In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' responsibilities for the audit of the parent company only financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period 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.

Chou, Hsiao-Tzu

LIN, KUAN-HUNG

For and on Behalf of PricewaterhouseCoopers, Taiwan

February 24, 2025

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

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2024		December 31, 2023			
			AMOUNT	%	AMOUNT	%		
Current assets								
1100	Cash and cash equivalents	6(1)	\$	165,490	9	\$	338,600	17
1136	Current financial assets at amortised cost	6(4) and 8		-	-		95,201	5
1150	Notes receivable, net	6(5)		2,049	-		2,375	-
1170	Accounts receivable, net	6(5)		548,176	30		455,647	23
1180	Accounts receivable - related parties, net	6(5) and 7		-	-		1,342	-
1200	Other receivables			10,371	1		8,614	1
130X	Inventories	6(6) and 8		102,673	6		99,679	5
1470	Other current assets			25,542	1		27,052	1
11XX	Total Current Assets			854,301	47		1,028,510	52
Non-current assets								
1517	Total non-current Financial assets at fair value through other comprehensive income	6(3)		-	-		-	-
1550	Investments accounted for using equity method	6(7)		614,778	34		582,780	29
1600	Property, plant and equipment	6(8)(10) and 8		302,100	17		330,276	17
1755	Right-of-use assets	6(9)		2,891	-		5,003	-
1780	Intangible assets			109	-		254	-
1840	Deferred income tax assets	6(25)		35,198	2		45,528	2
1915	Prepayments for equipment	6(8)		1,354	-		3,245	-
1990	Other non-current assets, others	7		945	-		924	-
15XX	Total Non-current assets			957,375	53		968,010	48
1XXX	Total assets		\$	1,811,676	100	\$	1,996,520	100

(Continued)

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(11)	\$ 235,000	13	\$ 118,000	6
2120	Current financial liabilities at fair value through profit or loss	6(2)	-	-	-	-
2170	Accounts payable		117,506	6	129,078	6
2180	Accounts payable - related parties	7	505,291	28	588,614	30
2200	Other payables	6(12)	119,183	7	118,405	6
2220	Other payables - related parties	6(12) and 7	3,626	-	880	-
2280	Current lease liabilities	6(9) and 7	1,968	-	2,634	-
2320	Long-term liabilities, current portion	6(13) and 8	59,167	3	105,782	5
2399	Other current liabilities, others		1,869	-	2,087	-
21XX	Total Current Liabilities		1,043,610	57	1,065,480	53
Non-current liabilities						
2540	Long-term borrowings	6(13) and 8	300,833	17	275,928	14
2570	Deferred income tax liabilities	6(25)	382	-	620	-
2580	Non-current Lease liabilities	7	1,005	-	2,369	-
2600	Other non-current liabilities		45	-	45	-
25XX	Total Non-current liabilities		302,265	17	278,962	14
2XXX	Total Liabilities		1,345,875	74	1,344,442	67
Equity						
Share capital						
3110	Share capital - common stock	6(16)	971,598	54	971,598	49
Capital surplus						
3200	Capital surplus	6(17)(18)	395	-	39,402	2
Retained earnings						
3350	Accumulated deficit	6(18)	(440,461)	(24)	(270,986)	(13)
Other equity interest						
3400	Other equity interest		(65,731)	(4)	(87,936)	(5)
3XXX	Total equity		465,801	26	652,078	33
Significant contingent liabilities and unrecognised contract commitments						
Significant events after the balance sheet date						
3X2X	Total liabilities and equity		\$ 1,811,676	100	\$ 1,996,520	100

The accompanying notes are an integral part of these parent company only financial statements.

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars, except loss per share amount)

			Year ended December 31			
	Items	Notes	2024		2023	
			AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(19) and 7	\$ 1,290,538	100	\$ 1,294,233	100
5000	Operating costs	6(6)(23)(24) and 7	(1,377,201)	(107)	(1,373,262)	(106)
5900	Gross loss from operations		(86,663)	(7)	(79,029)	(6)
	Operating expenses	6(23)(24)				
6100	Selling expenses		(32,851)	(3)	(31,989)	(2)
6200	Administrative expenses		(71,394)	(5)	(75,222)	(6)
6300	Research and development expenses		(28,454)	(2)	(27,951)	(2)
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS9		447	-	1,668	-
6000	Total operating expenses		(132,252)	(10)	(133,494)	(10)
6900	Operating loss		(218,915)	(17)	(212,523)	(16)
	Non-operating income and expenses					
7100	Interest income	6(20)	5,969	-	19,095	2
7010	Other income	6(21)	8,689	1	9,136	1
7020	Other gains and losses	6(10)(22)	4,639	-	2,287	-
7050	Finance costs	7	(13,111)	(1)	(21,114)	(2)
7070	Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method	6(7)	9,925	1	(59,823)	(5)
7000	Total non-operating income and expenses		16,111	1	(50,419)	(4)
7900	Loss before income tax		(202,804)	(16)	(262,942)	(20)
7950	Income tax expense	6(25)	(5,678)	-	(8,043)	(1)
8200	Loss for the year		(\$ 208,482)	(16)	(\$ 270,985)	(21)
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8316	Unrealised gains (losses) from investment in equity instruments measured by fair value through other comprehensive income		\$ 4,546	-	\$ -	-
8310	Components of other comprehensive income loss that will not be reclassified to profit or loss		4,546	-	-	-
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		22,073	2	(11,671)	(1)
8399	Income tax relating to the components of other comprehensive income that will be reclassified to profit or loss	6(25)	(4,414)	-	2,334	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss		17,659	2	(9,337)	(1)
8300	Other comprehensive income (loss) for the year		\$ 22,205	2	(\$ 9,337)	(1)
8500	Total comprehensive loss for the year		(\$ 186,277)	(14)	(\$ 280,322)	(22)
	Basic loss per share	6(26)				
9750	Total basic loss per share		(\$ 2.15)		(\$ 4.01)	
	Diluted loss per share	6(26)				
9850	Total diluted loss per share		(\$ 2.15)		(\$ 4.01)	

The accompanying notes are an integral part of these parent company only financial statements.

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Capital Surplus			Other Equity Interest			Total
		Share capital - common stock	Additional paid-in capital	Changes in ownership interests in subsidiaries	Accumulated deficit	Financial statements translation differences of foreign operations	Total unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	
<u>Year 2023</u>								
Balance at January 1, 2023		\$ 1,561,448	\$ -	\$ 395	(\$ 889,851)	(\$ 43,841)	(\$ 34,758)	\$ 593,393
Loss for the year		-	-	-	(270,985)	-	-	(270,985)
Other comprehensive loss		-	-	-	-	(9,337)	-	(9,337)
Total comprehensive loss		-	-	-	(270,985)	(9,337)	-	(280,322)
Capital reduction to offset accumulated deficits	6(16)	(889,850)	-	-	889,850	-	-	-
Issue of shares	6(16)	300,000	30,000	-	-	-	-	330,000
Share-based payments	6(15)	-	9,007	-	-	-	-	9,007
Balance at December 31, 2023		\$ 971,598	\$ 39,007	\$ 395	(\$ 270,986)	(\$ 53,178)	(\$ 34,758)	\$ 652,078
<u>Year 2024</u>								
Balance at January 1, 2024		\$ 971,598	\$ 39,007	\$ 395	(\$ 270,986)	(\$ 53,178)	(\$ 34,758)	\$ 652,078
Loss for the year		-	-	-	(208,482)	-	-	(208,482)
Other comprehensive income	6(3)	-	-	-	-	17,659	4,546	22,205
Total comprehensive (loss) income		-	-	-	(208,482)	17,659	4,546	(186,277)
Capital surplus used to offset accumulated deficits	6(17)	-	(39,007)	-	39,007	-	-	-
Balance at December 31, 2024		\$ 971,598	\$ -	\$ 395	(\$ 440,461)	(\$ 35,519)	(\$ 30,212)	\$ 465,801

The accompanying notes are an integral part of these parent company only financial statements.

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Loss before tax		(\$ 202,804)	(\$ 262,942)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense (including right-of-use assets)	6(8)(9)(23)	60,612	88,284
Amortization expense	6(23)	145	576
Expected credit gain		(447)	(1,668)
Share-based payments	6(15)	-	9,007
Interest expense		13,111	21,114
Interest income	6(20)	(5,969)	(19,095)
Share of loss (profit) of associates and joint investments accounted for using equity method	6(7)	(9,925)	59,823
Gains on disposals of property, plant and equipment	6(22)	(355)	(1,648)
Profit from lease modification	6(9)	-	(30)
Gains on reversal of impairment loss on non-financial assets	6(10)(22)	-	(762)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable, net		326	387
Accounts receivable		(92,082)	142,470
Accounts receivable - related parties		1,342	245
Other receivables		(1,552)	(2,484)
Inventories		(2,994)	(13,517)
Other current assets, others		2,887	(3,410)
Changes in operating liabilities			
Accounts payable		(11,572)	52,451
Accounts payable - related parties		(83,323)	(10,505)
Other payable		(4,362)	8,380
Other payables to related parties		283	(68)
Other current liabilities		(218)	8
Cash (outflow) inflow generated from operations		(336,897)	66,616
Interest received		5,969	19,095
Interest paid		(12,877)	(21,180)
Net cash flows (used in) from operating activities		(343,805)	64,531

(Continued)

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from disposal of financial assets at fair value through other comprehensive income		\$ 3,169	\$ -
Acquisition of financial assets at amortised cost	6(4)	95,201	(95,201)
Acquisition of property, plant and equipment	6(27)	(21,535)	(14,501)
Proceeds from disposal of property, plant and equipment		355	2,410
Increase in prepayments for equipment		(1,354)	(741)
(Increase) decrease in refundable deposits		(21)	73
Net cash flows from (used in) investing activities		<u>75,815</u>	<u>(107,960)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Repayments of short-term borrowings	6(28)	247,500	367,360
Proceeds from short-term borrowings	6(28)	(130,500)	(509,360)
Repayments of long-term borrowings	6(28)	100,000	200,000
Proceeds from long-term borrowings	6(28)	(121,710)	(248,648)
Increase in other payables to related parties	7	2,463	-
Process from issuing of shares	6(16)	-	330,000
Payments of lease liabilities	6(28)	(2,873)	(3,866)
Net cash flows from financing activities		<u>94,880</u>	<u>135,486</u>
Net (decrease) increase in cash and cash equivalents		(173,110)	92,057
Cash and cash equivalents at beginning of year		<u>338,600</u>	<u>246,543</u>
Cash and cash equivalents at end of year		<u>\$ 165,490</u>	<u>\$ 338,600</u>

The accompanying notes are an integral part of these parent company only financial statements.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR 24000292

To the Board of Directors and Shareholders of Uniflex Technology Inc.

Opinions

We have audited the accompanying consolidated balance sheets of Uniflex Technology Inc. and its subsidiaries (the “Group”) as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2024 consolidated financial statements are stated as follows:

Valuation of allowance for inventory valuation losses

Description

Refer to Note 4(13) for accounting policy on inventory valuation, Note5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation, and Note 6(6) for description of allowance for inventory valuation losses. As at December 31, 2024, the Group's inventory and allowance for valuation losses amounted to NT\$352,189 thousand and NT\$94,304 thousand, respectively.

The Group is primarily engaged in the manufacturing and sales of various kinds of printed circuit boards and other related products. As the inventories of such products are subject to rapid changes in science and technology and are susceptible to market price volatility, there is a high risk of inventory losses due to market value decline or obsolescence. The Group's inventories are measured at the lower of cost and net realisable value. Inventory that is over certain age and individually identified as obsolete or damaged inventory is measured at net realisable value, which is calculated based on historical data on the inventory clearance information. As the Group's measurement of net realisable value for obsolete or slow-moving inventories involves subjective judgment resulting in a high degree of estimation uncertainty and complicated calculation. Considering the Group's inventories and the allowance for inventory valuation losses are significant to the consolidated financial statements, we considered the valuation of allowance for inventory valuation losses as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Assessed the reasonableness of policies and procedures related to the provision of allowance for inventory valuation losses based on our understanding of the Group's operations and the characteristics of its industry, and was consistently applied in the comparative periods of financial statements.
2. Reviewed the Group's internal control process of inventory management and participated in the annual inventory count in order to assess the effectiveness of the classification of obsolete inventory and internal control over obsolete inventory.
3. Verified the logical appropriateness of the inventory statement used to evaluate to confirm that the information in the statements is consistent with its policies.
4. Verified if the market basis for measuring the net realisable value is consistent with the Group's policies, randomly checked if the selling prices and net realisable values of individual inventories are calculated correctly, and recalculated and evaluated the reasonableness of allowance for inventory valuation losses.

Impairment assessment of property, plant and equipment

Description

Refer to Note 4(17) for accounting policy on impairment assessment of non-financial assets, Note 5(2) for accounting estimates and assumption uncertainty in relation to the impairment assessment of property, plant and equipment.

As at December 31, 2024, the Group's property, plant and equipment amounted to NT\$2,948,790 thousand, the accumulated depreciation and accumulated impairment amounted to NT\$2,487,222 thousand and NT\$56,857 thousand, respectively, the net amount to the Group's property, plant and equipment was NT\$404,711 thousand, constituting 22% of the consolidated total assets.

The Group apply the value-in-use model to evaluate the recoverable amount of the aforesaid property, plant and equipment. When determining the cash flows for future operations, it considered the forecasted sales growth rate by its outlook for future operations and calculated the weighted average capital cost rate as the discount rate.

Since the impairment assessment process involves subjective judgements and may lead to inappropriate accounting estimates, which is also an area where judgement must be exercised during the audit process, we identified the impairment assessment of property, plant and equipment as a key audit matter.

How our audit addressed the matter

Our procedures in relation to the recoverable amount calculation of the management's impairment assessment for property, plant and equipment included :

1. Obtained the Group's form for self-assessment on impairment of property, plant and equipment for the cash generating unit.
2. Assessed the reasonableness of the sales growth rate used by the management in estimating the cash flows for future operations and compared it with historical data and industry trends.
3. Verified if the weighted average capital cost rate used by the management, including assumptions such as the risk-free rate of return and risk premium, is consistent with the current situation of the Group and the industry, and re-executed and verified the calculation.

Other matter - Parent company only financial reports

We have audited and expressed an unqualified opinion with the other matter section on the parent company only financial statements of Uniflex Technology Inc. as at and for the years ended December 31, 2024 and 2023.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, 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 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 appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the 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 of the current period 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.

Chou, Hsiao-Tzu

LIN, KUAN-HUNG

For and on Behalf of PricewaterhouseCoopers, Taiwan

February 24, 2025

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

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 220,722	12	\$ 379,963	20
1136	Current financial assets at amortised cost	6(4) and 8	-	-	95,201	5
1150	Notes receivable, net	6(5)	9,128	-	7,157	-
1170	Accounts receivable, net	6(5)	874,320	47	664,695	34
1180	Accounts receivable - related parties,net	6(5) and 7	-	-	1,342	-
1200	Other receivables		10,604	-	9,496	1
130X	Inventories	6(6) and 8	257,885	14	226,044	12
1479	Other current assets, others		38,084	2	45,753	2
11XX	Total current Assets		1,410,743	75	1,429,651	74
Non-current assets						
1517	Total non-current financial assets at fair value through other comprehensive income	6(3)	-	-	-	-
1600	Property, plant and equipment	6(7)(9) and 8	404,711	22	439,985	23
1755	Right-of-use assets	6(8) and 8	11,241	1	13,304	1
1780	Intangible assets		1,267	-	2,483	-
1840	Deferred income tax assets	6(24)	35,198	2	45,528	2
1915	Prepayments for equipment	6(7)	3,935	-	5,734	-
1990	Other non-current assets, others	7	6,305	-	2,181	-
15XX	Total non-current assets		462,657	25	509,215	26
1XXX	Total assets		\$ 1,873,400	100	\$ 1,938,866	100

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UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023			
			AMOUNT	%	AMOUNT	%		
Current liabilities								
2100	Short-term borrowings	6(10) and 8	\$	415,095	22	\$	322,667	17
2120	Current financial liabilities at fair value through profit or loss	6(2)		-	-		-	-
2170	Accounts payable			396,459	21		350,025	18
2180	Accounts payable - related parties	7		39	-		32	-
2200	Other payables	6(11)		225,174	12		214,374	11
2220	Other payables - related parties	6(11) and 7		1,229	-		497	-
2280	Current lease liabilities	6(8) and 7		1,968	-		2,634	-
2320	Long-term liabilities, current portion	6(12) and 8		59,167	3		105,782	5
2399	Other current liabilities, others			6,203	1		11,815	1
21XX	Total current Liabilities			1,105,334	59		1,007,826	52
Non-current liabilities								
2540	Long-term borrowings	6(12) and 8		300,833	16		275,928	14
2570	Deferred income tax liabilities	6(24)		382	-		620	-
2580	Non-current lease liabilities	6(8) and 7		1,005	-		2,369	-
2670	Other non-current liabilities, others			45	-		45	-
25XX	Total non-current liabilities			302,265	16		278,962	14
2XXX	Total Liabilities			1,407,599	75		1,286,788	66
Equity attributable to owners of parent								
	Share capital	6(15)						
3110	Share capital - common stock			971,598	52		971,598	50
	Capital surplus	6(16)(17)						
3200	Capital surplus			395	-		39,402	2
	Retained earnings	6(17)						
3350	Accumulated deficit		(	440,461)	(23)	(	270,986)	(14)
	Other equity interest							
3400	Other equity interest		(	65,731)	(4)	(	87,936)	(4)
3XXX	Total equity			465,801	25		652,078	34
	Significant contingent liabilities and unrecognised contract commitments	9						
	Significant events after the balance sheet date	11						
3X2X	Total liabilities and equity		\$	1,873,400	100	\$	1,938,866	100

The accompanying notes are an integral part of these consolidated financial statements.

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except loss per share amount)

			Year ended December 31			
			2024		2023	
Items	Notes		AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(18) and 7	\$ 1,966,140	100	\$ 1,541,212	100
5000	Operating costs	6(6)(22)(23) and 7	(1,921,231)	(98)	(1,553,910)	(101)
5900	Gross profit (loss) from operations		44,909	2	(12,698)	(1)
	Operating expenses	6(22)(23)				
6100	Selling expenses		(69,229)	(4)	(65,928)	(4)
6200	Administrative expenses		(127,260)	(6)	(129,385)	(8)
6300	Research and development expenses		(82,593)	(4)	(77,903)	(5)
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS9		217	-	1,369	-
6000	Total operating expenses		(278,865)	(14)	(271,847)	(17)
6900	Operating loss		(233,956)	(12)	(284,545)	(18)
	Non-operating income and expenses					
7100	Interest income	6(4)(19)	6,435	1	19,196	1
7010	Other income	6(20)	18,691	1	15,790	1
7020	Other gains and losses	6(2)(9)(21)	23,127	1	13,161	1
7050	Finance costs	7	(17,101)	(1)	(26,544)	(2)
7000	Total non-operating income and expenses		31,152	2	21,603	1
7900	Loss before income tax		(202,804)	(10)	(262,942)	(17)
7950	Income tax expense	6(24)	(5,678)	-	(8,043)	-
8200	Loss for the year		(\$ 208,482)	(10)	(\$ 270,985)	(17)
8316	Unrealised gains from investments in equity instruments measured by fair value through other comprehensive income		\$ 4,546	-	\$ -	-
	Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		22,073	1	(11,671)	(1)
8399	Income tax related to the components of other comprehensive income that will be reclassified to profit or loss	6(24)	(4,414)	-	2,334	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss		17,659	1	(9,337)	(1)
8300	Other comprehensive income (loss) for the year		\$ 22,205	1	(\$ 9,337)	(1)
8500	Total comprehensive loss for the year		(\$ 186,277)	(9)	(\$ 280,322)	(18)
	Loss, attributable to:					
8610	Owners of the parent		(\$ 208,482)	(10)	(\$ 270,985)	(17)
	Comprehensive loss attributable to:					
8710	Owners of the parent		(\$ 186,277)	(9)	(\$ 280,322)	(18)
9750	Basic loss per share	6(25)	(\$ 2.15)		(\$ 4.01)	
9850	Diluted loss per share	6(25)	(\$ 2.15)		(\$ 4.01)	

The accompanying notes are an integral part of these consolidated financial statements.

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

		Equity attributable to owners of the parent						
		Capital Surplus			Other Equity Interest			
		Changes in ownership interests in subsidiaries			Financial statements translation differences of foreign operations		Total unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	
Notes	Share capital - common stock	Additional paid-in capital			Accumulated deficit			Total
<u>Year 2023</u>								
	\$ 1,561,448	\$ -	\$ 395	\$ 889,851	\$ 43,841	\$ 34,758	\$ 593,393	
	-	-	-	(270,985)	-	-	(270,985)	
	-	-	-	-	(9,337)	-	(9,337)	
	-	-	-	(270,985)	(9,337)	-	(280,322)	
6(15)	(889,850)	-	-	889,850	-	-	-	
6(15)	300,000	30,000	-	-	-	-	330,000	
6(14)	-	9,007	-	-	-	-	9,007	
	\$ 971,598	\$ 39,007	\$ 395	\$ 270,986	\$ 53,178	\$ 34,758	\$ 652,078	
<u>Year 2024</u>								
	\$ 971,598	\$ 39,007	\$ 395	\$ 270,986	\$ 53,178	\$ 34,758	\$ 652,078	
	-	-	-	(208,482)	-	-	(208,482)	
6(3)	-	-	-	-	17,659	4,546	22,205	
	-	-	-	(208,482)	17,659	4,546	(186,277)	
6(16)	-	(39,007)	-	39,007	-	-	-	
	\$ 971,598	\$ -	\$ 395	\$ 440,461	\$ 35,519	\$ 30,212	\$ 465,801	

The accompanying notes are an integral part of these consolidated financial statements.

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Loss before tax		(\$ 202,804)	(\$ 262,942)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense (including right-of-use assets)	6(7)(8)(22)	94,018	130,251
Amortisation expense	6(22)	1,467	1,945
Expected credit gain		(217)	(1,369)
Share-based payments	6(14)	-	9,007
Interest expense		17,101	26,544
Interest income	6(19)	(6,435)	(19,196)
Gains on disposals of property, plant and equipment	6(21)	(492)	(1,770)
Profit from lease modification	6(8)	-	(30)
Gains on reversal of impairment loss on non-financial assets	6(9)(21)	-	(762)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable, net		(1,971)	(4,107)
Accounts receivable		(209,426)	(39,031)
Accounts receivable - related parties		1,342	245
Other receivables		(1,108)	(3,122)
Inventories		(31,841)	(51,531)
Other current assets, others		4,344	(1,721)
Changes in operating liabilities			
Accounts payable		46,434	140,547
Accounts payable - related parties		7	32
Other payables		2,599	11,813
Other payables - related parties		732	485
Other current liabilities		(5,612)	(5,953)
Cash outflow generated from operations		(291,862)	(58,759)
Interest received		6,435	19,196
Interest paid		(16,937)	(25,560)
Net cash flows used in operating activities		(302,364)	(65,123)

(Continued)

UNIFLEX TECHNOLOGY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Proceeds from disposal of financial assets at fair value through other comprehensive income		\$ 3,169	\$ -
Acquisition of financial assets at amortised cost	6(4)	-	(95,201)
Disposal of financial assets at amortised cost	6(4)	95,201	-
Acquisition of property, plant and equipment	6(26)	(39,823)	(27,031)
Proceeds from disposal of property, plant and equipment		492	2,532
Increase in prepayments for equipment		(3,936)	(18,749)
Acquisition of intangible assets		(161)	-
Decrease (increase) in refundable deposits		578	(476)
Net cash flows from (used in) investing activities		<u>55,520</u>	<u>(138,925)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from short-term borrowings	6(27)	515,338	722,323
Repayments of short-term borrowings	6(27)	(430,748)	(699,069)
Proceeds from long-term borrowings	6(27)	100,000	200,000
Repayments of long-term borrowings	6(27)	(121,710)	(248,648)
Proceeds from issuing shares	6(15)	-	330,000
Payments of lease liabilities	6(27)	(2,873)	(3,866)
Net cash flows from financing activities		<u>60,007</u>	<u>300,740</u>
Effect of change in exchange rates		<u>27,596</u>	<u>10,358</u>
Net (decrease) increase in cash and cash equivalents		(159,241)	107,050
Cash and cash equivalents at beginning of year		<u>379,963</u>	<u>272,913</u>
Cash and cash equivalents at end of year		<u>\$ 220,722</u>	<u>\$ 379,963</u>

The accompanying notes are an integral part of these consolidated financial statements.

Attachment 4

UNIFLEX TECHNOLOGY INC.

Comparison of Amendments to the Articles of Incorporation

Amended Provisions	Current Provisions	Amendment Description
Article 18-1: If there is a profit in the company's annual profit (that is, the pre-tax gains are deducted from the profit before the assigned employee and the director's remuneration), it shall be allocated not more than 2% for the director's remuneration and 1% to 20% for the employee's remuneration, but if the company still has cumulative losses, it shall be compensated first. <u>From the aforementioned employee compensation amount, 1% to 20% should be allocated as compensation for entry-level employees.</u> The remuneration shall be distributed in cash or stock to the employees including the ones of the subordinate companies that meet certain criteria. The remuneration of employees and the distribution of remuneration of directors and supervisors shall be decided by the board of directors with the consent of more than half of the directors out of more than two-thirds of the attending directors, and the report of the shareholders' meeting should be given.	Article 18-1: If there is a profit in the company's annual profit (that is, the pre-tax gains are deducted from the profit before the assigned employee and the director's remuneration), it shall be allocated not more than 2% for the director's remuneration and 1% to 20% for the employee's remuneration, but if the company still has cumulative losses, it shall be compensated first. The remuneration shall be distributed in cash or stock to the employees including the ones of the subordinate companies that meet certain criteria. The remuneration of employees and the distribution of remuneration of directors and supervisors shall be decided by the board of directors with the consent of more than half of the directors out of more than two-thirds of the attending directors, and the report of the shareholders' meeting should be given.	Cooperate with law amendments.
Article 22. These Articles of Incorporation	Article 22. These Articles of Incorporation	The twenty-fourth

Amended Provisions	Current Provisions	Amendment Description
were established on November 10, 1990. The first time - 21th time: ellipsis. The twenty-second amendment on June 17, 2022. The twenty-third amendment on May 24, 2023. <u>The twenty-fourth amendment on May 22, 2025.</u>	were established on November 10, 1990. The first time - 21th time: ellipsis. The twenty-second amendment on June 17, 2022. The twenty-third amendment on May 24, 2023.	Amendment.

Appendix 1

UNIFLEX TECHNOLOGY INC.

Sound operation plan and implementation of the control measures

The Company although revenue for 2024 grew by approximately 28% compared to 2023, losses were still incurred due to increased costs invested to meet urgent customer orders. The Company's capital reduction this time is based on the sound financial structure and future operational development of the Company, so it is proposed to reduce the capital to make up for the cumulative losses, and the sound operating plan for operational improvement and the implementation of the control measures are shown as follows:

I. In terms of operational strategies

1. Deeply cultivate important customers domestically and abroad, actively maintain long-term good cooperative relations with clients, expand the international market, improve market share and competitiveness, actively increase the percentage of international manufacturers' clients' sales for improving the threshold of competition and market share, and strengthen process capabilities to improve yield, efficiency, and competitiveness.
2. Continue to expand the brand and automotive market, and strive for market demand for niche products such as electric vehicle mass production projects, enhance product-added value and supply chain management to improve production efficiency and quality.
3. Optimize talent allocation, improve the efficiency of capital utilization, and maintain excellent and lean manpower structure and sound financial structure.
4. The Company strengthens product research and development, actively participates in client-related research and development activities, which in turn brings about early insight into market changes, and further enhances the development specifications and structure of related products, masters raw material fluctuations, and strengthens cooperation with downstream clients to establish long-term partnerships while improving customer demand for and their dependence on the company's mold design and production capacity, which further maintains market competitiveness.
5. The Company adheres to the business philosophy, provides clients with high-quality products and services to meet the needs of quality, technology, and timely delivery, expands competitive products to deepen the market, effectively builds product market segments, and avoids competitive price-cutting.

II. Operational management

1. Sound financial structure

In order to improve the needs of the company's financial structure and future operational development, it is planned to manage cash increase repayment of bank loans to improve the financial structure.

2. Increase operational efficiency and reduce operating costs

In terms of operational improvement and control, in the short-term strategy, it will continue to cut down expenses, integrate enterprise resources to optimize the process to improve operating efficiency, promote lean manpower policies to reduce production costs for the balance of profit and loss, and adjust production and marketing strategies, to keep the company's funds at safe levels; in the long-term strategy, it will strengthen

the development of new models and new customers and fragmented market risks, establish diversified marketing strategies, and improve the company's profitability.

In accordance with the regulations, the Company will clarify the circumstances and performance of the sound operating plan proposed for the capital reduction at the shareholders' meeting.

Appendix 2

UNIFLEX TECHNOLOGY INC. Articles of Incorporation(before amendment)

Date: 2023/5/24

Chapter 1 General Principles

Article 1: The Company is organized in accordance with the provisions of the Company Law and is named Uniflex Technology Inc.

The Company's English name is UNIFLEX TECHNOLOGY INC.

Article 2: The Company operates as follows:

1. CC01080 Electronics Components Manufacturing
2. CC01060 Manufacture of wired communication machinery and equipment.
3. F113050 Wholesale of Computers and Clerical Machinery Equipment
4. F113070 Wholesale of telecommunications equipment.
5. F401010 International Trade
6. CA04010 Surface Treatments
7. CA03010 Heat Treatment
8. CA01050 Steel Secondary processing
9. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: When the Company is a limited liability shareholder of another company, its total investment shall not be restricted by Article 13 of the Company Law, which shall not exceed 40% of the total paid-in capital.

Article 3: The Company's head office in Taichung City, Taiwan Province may establish branches domestically and abroad, subject to the resolutions of the Board of Directors and the approval of the Regulator.

Article 3-1: Due to business needs, the Company may, after the resolution of the Board of Directors, guarantee the external endorsement and its operations shall be handled in accordance with the endorsement guarantee operation procedures of the Company.

Article 4: Delete.

Chapter 2 Capital Stock

Article 5 The total capital of the Company is set at NT \$4.5 billion, divided into 450 million shares, and the amount per share is NT \$10 dollars, of which 20 million shares are reserved for the exercise of option certificates, preference share with option or bonds with option. The unissued part of the resolution of the authorized board of directors is issued in installments; the issue price of each share shall be determined by the board of directors in accordance with the Company Law or securities-related laws.

Article 5-1: If an employee share option certificate is issued at a subscription price lower than the stock market price as of the date of issue, or the treasury shares are transferred to employees at a lower average price than the actual repurchase price, it shall be issued only after a special resolution of the shareholders' meeting.

Article 6: Delete.

Article 7: The shares of the Company shall be inscribed or registered and signed or sealed by the directors representing the Company and issued after being legally issued.

After the public offering of the Company, the Company may be exempt from printing stocks and may, at the request of the centralized securities depository, merge to issue large denomination securities.

Shares issued under the provisions of the preceding paragraph shall be registered or kept with the centralized securities depository.

Article 7-1: The Company's announcement method shall be handled in accordance with Article 28 of the Company Law.

After the public offering of the Company, the handling of shares shall be handled in accordance with the provisions of the Standards for the Handling of Shares of Public Offering Companies promulgated by the regulator.

Article 8: The Company's share affairs are handled in accordance with the provisions of the "Guidelines for the Handling of Public Offering Shares" promulgated by the regulator.

Changes recorded in the register of shareholders shall not be made within 60 days prior to the meeting of the general meeting of shareholders, within 30 days prior to the extraordinary meeting of shareholders or within 5 days prior to the base date on which the Company decides to distribute dividends and bonuses or other benefits.

Chapter 3 Shareholders' Meeting

Article 9: The shareholders' meeting shall be divided into two kinds of annual meetings and extraordinary meetings. The annual meeting shall be held once a year. It shall be convened by the board of directors within six months after the end of each fiscal year, and the extraordinary meeting shall be convened in accordance with the law when necessary.

The convening of an ordinary meeting of shareholders shall be conducted in accordance with the provisions of Article 172 of the Company Law, and the date, place, and reason for convening the meeting shall be stipulated in accordance with laws and regulations.

When the shareholders' meeting of the Company is held, it may be held by videoconference or other means announced by the central regulator.

Article 10: When the shareholder is unable to attend the shareholders' meeting for any reason, he/she may obtain a power of attorney issued by the company stating the scope of authorization, signature or seal entrusted agent to attend.

Except as provided in Article 177 of the Company Law, the method of entrustment by shareholders shall be handled in accordance with the "Rules for the Use of Entrustment Documents by Public Offering Companies Attending Shareholders' Meetings" promulgated by the regulator after the public offering of the shares of the Company.

Article 10-1: When the shareholders' meeting is held, the director of the board shall be the chairman. When the chairman of the board of directors asks for a leave of absence or is unable to exercise his/her authority for any reason, he/she shall do so in accordance with the provisions of Article 208 of the Company Law. The chairman of a convener other than the board of directors shall serve as the convener, and if there are two or more conveners, they shall recommend either of them to serve as the convener.

Article 11: Shareholders of the Company shall have one vote per share, not limited to those who are restricted or have no voting rights as listed in Article 157, paragraph 3 and Article 179 of the Company Law. When a shareholders' meeting is convened, the voting rights of the shareholders may be exercised via correspondence or electronically.

Article 12: Except as otherwise provided in the Company Act or in this Articles of Incorporation, the adoption of a resolution in a shareholders' meeting shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders, and the attending shareholders require the representation of a majority of all shares. In the case of a vote, if the chairman consults with no

objection, it shall be deemed to have passed, and its effect shall be the same as that of a vote.

The resolution matters of the shareholders' meeting shall be made into minutes, signed or sealed by the chairman, and the minutes shall be distributed to each shareholder within 20 days after the meeting. The production and distribution of the minutes of the preceding paragraph may be done electronically. After the public offering of the shares of the Company, the minutes of the preceding paragraph can be distributed by way of announcement.

Chapter 4 Director

Article 13: The Company shall have seven to ten directors, who shall be elected by the Board of Shareholders for a term of three years and shall be re-elected based on the nomination system. The number of directors shall be determined by the board of directors.

In the number of directors set forth in the preceding paragraph, the number of independent directors shall not be under three, and shall not be less than one-fifth of the number of directors. The professional qualifications of independent directors, holding of shares, restrictions on part-time employment, nomination and election methods and other matters to be complied with shall be handled in accordance with relevant laws and regulations.

Article 13-1: During the term of office of all directors, the Company may purchase liability insurance for all directors for their liabilities according to law regarding the scope of their business.

Article 13-2: Delete.

Article 13-3: The Company has established an audit committee in accordance with the provisions of Article 14-4 of the Securities and Exchange Act, which is composed of all independent directors. The audit committee shall abolish the supervisor at the same time as the establishment date.

Article 14: The board of directors is organized by the directors, with the attendance of more than two-thirds of the directors and the consent of more than half of the directors to elect a chairman of the board of directors. The chairman of the board of directors represents the Company externally and is the chairman of the board of shareholders and the board of directors internally.

The board of directors shall convene at least once a quarter, and the board of directors shall notify the directors seven days before the meeting. However, for urgent matters or the request of more than half of the directors, the meetings may be convened at any time.

The notice summoned in the preceding paragraph should take place in the way of writing, e-mail, or fax.

Article 15: If the chairman of the board of directors asks for leave or is unable to exercise his/her authority for any reason, his/her agent shall be handled in accordance with the provisions of Article 208 of the Company Law.

When the board of directors convenes a meeting, the directors shall be personally present as a rule. However, if they fail to attend due to special accidents, they may be represented by other directors. If the board of directors convenes a meeting by videoconference, the director shall be deemed to attend the meeting in person by videoconference. When the directors entrust other directors to attend a meeting as a proxy, they shall hold a power of attorney each time and list the scope of authorization for the reasons for convening. The proxy in the preceding paragraph is limited to the entrustment of one person.

Article 16: The remuneration of all directors, regardless of operating profit or loss, is authorized to be paid by portion by the board of directors by referring to the standard of the same business and in accordance with their level of participation in and contribution to the operations of the Company.

Chapter 5 The Manager

Article 17: The Company may set up a CEO and a general manager, whose appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Law.

Chapter 6 Accounting

Article 18: The Company's fiscal year runs from January 1 to December 31. The Company shall, at the end of each fiscal year, prepare the following registers by the Board of Directors, which shall be submitted to the Audit Committee for review 30 days before the opening of the annual shareholders' meeting for approval at the annual shareholders' meeting: (1) Business report (2) Financial Statements; (3) Proposal for the distribution of profits or the appropriation of losses.

Article 18-1: If there is a profit in the company's annual profit (that is, the pre-tax gains are deducted from the profit before the assigned employee and the director's remuneration), it shall be allocated not more than 2% for the director's remuneration and 1% to 20% for the employee's remuneration, but if the company still has cumulative losses, it shall be compensated first.

The remuneration shall be distributed in cash or stock to the employees including the ones of the subordinate companies that meet certain criteria.

The remuneration of employees and the distribution of remuneration of directors and supervisors shall be decided by the board of directors with the consent of more than half of the directors out of more than two-thirds of the attending directors, and the report of the shareholders' meeting should be given.

Article 19: If the annual accounts of the Company are profitable, they shall be distributed in the following order:

1. Pay for the taxes.
2. Make up for the loss.
3. Ten percent of the contribution is statutory surplus reserve; however, it's not limited to the fact that the accumulation of statutory surplus reserve has reached the total capital of the Company.
4. Appropriation of special surplus reserve is in accordance with laws and regulations or regulations of the regulator.

If there is any remaining balance, it shall be the shareholders' dividend, together with the cumulative undistributed earnings of the previous year, which shall be distributed by the board of directors through a resolution of the shareholders' meeting.

Article 20: The Company's policy of distributing dividends, taking into account the Company's environment, shall be based on the Company's current and future investment environment, capital needs, domestic and foreign competitive conditions and capital budget, taking into account the interests of shareholders, balancing dividends and the Company's long-term financial planning, etc., and the Board of Directors shall draw up a distribution plan and report it to the Shareholders' Meeting every year in accordance with the law. Issuance of dividends to shareholders, of which cash dividends are 10% to 100% of the total dividend and stock dividends are 0% to 90% of the total dividend.

Chapter 7 Miscellaneous

Article 21: Matters not stipulated in these Articles of Association shall be handled in accordance with the Company Law and other relevant laws and regulations.

Article 22: These Articles of Incorporation were established on November 10, 1990.
The 1st amendment was made on September 7, 1992.
The 2nd amendment was made on February 10, 1995.
The 3rd amendment was made on March 26, 1998.
The 4th amendment was made on June 26, 1998.
The 5th amendment was made on August 10, 1998.
The 6th amendment was made on December 24, 1998.
The 7th amendment was made on June 7, 2002.

The 8th amendment was made on June 26, 2003.
The 9th amendment was made on May 10, 2004.
The 10th amendment was made on May 26, 2005.
The 11th amendment was made on June 30, 2006.
The 12th amendment was made on June 27, 2008.
The 13th amendment was made on January 15, 2010.
The 14th amendment was made on March 15, 2010.
The 15th Amendment on June 30, 2010.
The 16th amendment was made on April 13, 2011.
The 17th amendment was made on June 25, 2013.
The 18th amendment was made on May 29, 2015.
The 19th amendment was made on June 2, 2016.
The 20th amendment was made on June 6, 2019.
The 21st amendment was made on June 30, 2020.
The 22nd amendment was made on June 17, 2022.
The twenty-third amendment was made on May 24, 2023.

UNIFLEX TECHNOLOGY INC.

Chairman: Tzyy-Jang Tseng

Appendix 3

UNIFLEX TECHNOLOGY INC. Rules of Procedure for Shareholders' Meetings

- Article 1: In order to establish a good governance system for the Company's shareholders' meeting, improve the oversight function, and strengthen the management function, this rule is formulated in accordance with Article 5 of the Code of Practice on Listing and Listing.
- Article 2: The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in the Rules.
- Article 3: Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the board of directors.

Thirty days before the annual shareholders' meeting or fifteen days before the extraordinary shareholders' meeting, the notice of the meeting of the shareholders' meeting, the paper of proxy, the relevant recognition proposal, the discussion proposal, the election or dismissal of directors and other proposals shall be made into electronic files and sent to the Market Observation Post System (MOPS). And 21 days before the annual shareholders' meeting or 15 days before the extraordinary shareholders' meeting, the handbook and supplementary information of the shareholders' meeting shall be made into electronic files and sent to the Market Observation Post System (MOPS). Fifteen days before the shareholders' meeting, the handbook and supplementary information of the shareholders' meeting shall be prepared in advance for the shareholders to refer to or review at any time. And they shall be displayed in the Company and the professional stock agency appointed by the Company, and shall be distributed on the spot in the shareholders' meeting.

Notices and public announcements shall specify the reasons for the meeting, and the meeting notices may, as an alternative, be given by means of electronic transmission, upon obtaining a prior consent from the recipient(s) thereof.

Matters relating to the election or dismissal of directors, alteration of the articles of Incorporation, capital reduction, application for suspension of the public offering, permission for directors to compete, transfer of surplus to the capital increase, transfer of reserve to the capital increase, dissolution of the company, merger, demerger or the provisions of Article 185, paragraph (1) shall be listed and explained in the reasons for convocation, and the main contents thereof shall

not be proposed by a provisional motion; the main contents thereof may be placed on the website designated by the Company or the website of the securities authority, and the URL thereof shall be stated in the notice.

Where re-election of all directors 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 extempore motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit a written proposal for discussion to the Company at an annual shareholders' meeting. The number of proposals, however, is limited to one only, and the exceeding ones will not be included in the meeting agenda.

In addition, the proposal proposed by the shareholders includes one of the circumstances of each paragraph of Article 172-1, paragraph (4) of the Company Act, and the board of directors shall not be listed as a proposal. However, the proposals proposed by the shareholders mainly are to urge the Company to improve the public interest or to fulfill social responsibilities, and the board of directors must still be included in the proposal.

The Company shall, before the book closure date prior to the date of convening the annual general meeting, announce the submission of proposals by shareholders, the method of submission in writing or electronically, the place of submission and the acceptance period; and the acceptance period shall not be less than ten days.

Proposals submitted by shareholders shall be limited to 300 words. Those exceeding 300 words shall not be included in the agenda. Shareholders submitting proposals shall attend the shareholders' meeting in person or by proxy and participate in the discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list the proposals that conform to the provisions of this article in the meeting notice. For shareholder proposals that are not included in the agenda, the Board of Directors should explain the reasons for not including them at the shareholders' meeting.

Article 4: A shareholder may appoint a proxy to attend a shareholders' meeting on his/her/its behalf by executing a power of attorney printed by the Company specifying therein the scope of power authorized to the proxy.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the

Company at least five days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail. However, this shall not apply to declarations to revoke the previous proxy.

After the power of attorney is received by the Company, if the shareholder wishes to attend the shareholders' meeting in person, the shareholder shall submit a written notice to the Company to revoke the proxy at least two days prior to the shareholders' meeting; if the revocation is made after the deadline, the votes cast by the proxy at the shareholders' meeting shall prevail.

Article 5: Shareholders' meeting shall be held at the Company's premises or at a place that is convenient for shareholders to attend and suitable for holding such meetings. The meeting shall not start earlier than 9:00 am or later than 3:00 pm. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the Meeting.

Article 6: The Company 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.

The registration time for the shareholders attending the meeting shall be handled at least 30 minutes before the start of the meeting; the registration place shall be clearly marked and be handled by appropriate and qualified personnel.

A shareholder or a proxy appointed by the shareholder (hereinafter referred to as a shareholder) shall attend the shareholders' meeting with an attendance certificate, attendance card, or other attendance documents. The company shall not arbitrarily require the shareholder to provide any additional documents for verifying his or her attendance. A solicitor soliciting proxy forms shall also bring identification documents for verification purposes.

The Company shall set up a signature book for the attendance of shareholders or proxy entrusted by shareholders (hereinafter referred to as shareholders) to sign on, or the shareholders can submit the signature cards with them instead.

The Company shall deliver the agenda handbook, annual report, attendance certificate, speech slip, ballot, and other meeting materials to the shareholders attending the shareholders' meeting; for the election of directors, the election ballots shall be attached as well.

When the government or a legal entity is a shareholder, the representative attending the shareholders' meeting is not limited to one person. When a legal person is entrusted to attend a shareholders' meeting, only one person may be appointed to represent and attend.

Article 7: If a shareholders' meeting is convened by the Board, 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, the vice chairman shall preside at the meeting on the chairman's behalf; if the Company does not have a vice chairman or the vice chairman is on leave or cannot perform his duties for some reason, the chairman of the Board shall designate an executive director to serve on his behalf. If there is no executive director, the chairman shall designate one director to act on his behalf. If the chairman has not appointed an agent, the executive directors or directors shall nominate among themselves to act on behalf of the chairman.

The chairman of the shareholders' meeting should be either a managing director or a director as a proxy who has served for more than six months and has an understanding of the company's financial business conditions. If the Chairperson is the representative of a juristic person director, the same shall apply.

The chairman of the board of directors shall personally preside over the shareholders' meeting convened by the board of directors, and a majority of the directors of the board of directors and at least one representative of the members of the audit committee shall attend the meeting, and the attendance shall be recorded in the minutes of the shareholders' meeting.

If a shareholders' meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company shall appoint its designated lawyers, accountants or relevant personnel to attend the shareholders' meeting.

Article 8: The Company shall, as of the time when the shareholders attend the shareholders' meeting, record the shareholders' attending process, the meeting process, and the voting and counting process without interruption throughout the entire meeting.

The audio-visual data in the preceding paragraph shall be kept 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 9: Attendance at shareholders' meetings shall be determined based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.

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.

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 Paragraph 1 of Article 175 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month.

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

Article 10: If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extempore 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.

Unless otherwise resolved at the meeting, the chairman may not announce adjournment of the meeting earlier unless the agenda (including provisional motions) under the preceding two paragraphs are concluded. If the chairman announces the adjournment of the meeting in violation of the Rules, other members of the Board shall promptly assist the attending shareholders to elect, by a majority of votes represented by attending shareholders in the meeting, another person to serve as chairman and continue the meeting in accordance with due procedures.

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

Article 11: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. The spoken content shall prevail if it differs from the record of the speech.

For the same proposal, each shareholder may speak no more than twice without the chairperson's consent, and each time shall not exceed five minutes. However, if a shareholder's speech violates the regulations or is beyond the scope of the proposal, the chairperson may stop them from speaking.

When a shareholder speaks at the meeting, other shareholders shall not interrupt or interfere unless they have obtained consent from both the chairperson and the speaking shareholder. If there is a violation, the chairperson shall call it to a stop.

When a corporate shareholder appoints two or more representatives to attend the shareholders' meeting, only one of them may speak on the same proposal.

After shareholders speak, the chairperson must personally respond or designate relevant personnel to respond.

Article 12: Voting at a shareholders' meeting shall be calculated based the number of shares.

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

If a shareholder has a personal interest in a matter under consideration at the meeting that may conflict with the interests of the company, the shareholder shall not participate in the vote, and shall not exercise the voting rights as a proxy for other shareholders.

The number of shares for which voting rights cannot be exercised in the preceding paragraph shall not be counted as part of the voting rights of shareholders present.

Except for trust enterprises or share transfer agencies approved by the securities regulatory authority, if a person is entrusted by two or more shareholders at the same time, the voting rights they represent shall not exceed 3% of the total voting rights of the issued shares. If exceeded, the excess voting rights shall not be counted.

Article 13: Each shareholder shall have one vote per share; however, this does not apply to restricted shares or shares without voting rights as specified in Article 179, Paragraph 2 of the Company Act.

When the company convenes a shareholders' meeting, it shall adopt an electronic method and may adopt a written method for exercising voting rights; when exercising voting rights in writing or electronically, the method of exercising the rights shall be specified in the notice of the shareholders' meeting. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. However, with respect to the extempore motions and revisions to the original proposals of that meeting, the said shareholder will be considered to have waived his/her rights. The Company is therefore advised to avoid submission of extempore motions and revision to the original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company at least two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail. However, when a declaration is made to cancel an earlier declaration of intent is not subject to the limits.

If shareholders exercise their voting rights in writing or by electronic means and wish to attend the shareholders' meeting in person, they shall revoke their expression of intent to exercise their voting rights under the preceding paragraph in the same manner as the exercise of voting rights no later than two days prior to the shareholders' meeting; if the revocation is made after the deadline, the voting rights exercised in writing or by electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the adoption of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a designated person shall first announce the total number of voting rights represented by the attending shareholders on a case-by-case basis, followed by a poll of the shareholders also on a case-by-case basis. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among

them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.

The vote counting or election of proposals at the shareholders' meeting shall be conducted in an open area of the meeting venue, and the voting results, including the tallied voting rights, shall be announced at the meeting upon completion of the counting, and a record shall be made.

Article 14: The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on site immediately, including the names of those elected as directors and the numbers of votes with which they were elected.

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

Article 15: Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The minutes must faithfully record the meeting's date (year, month, day), place, chairman's name, resolution method, summary of proceedings, voting results (including the statistical tallies of the numbers of votes). When there is an election of directors, the number of votes for each candidate shall be disclosed. The minutes shall be retained for the duration of the existence of the Company.

Article 16: On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders' meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under the regulations of Taiwan Stock Exchange Corporation or the ROC Securities Counter Trading Center, the Company shall transmit the contents to the public information observatory within the specified time.

Article 17: Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting venue. When proctors or security personnel help maintain order at the meeting venue, they shall wear an identification card or armband bearing the word "Proctor."

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

If a shareholder violates the rules of procedure and does not comply with the chairman's correction, obstructing the progress of the meeting, and refuses to be stopped, the chairman may instruct the sergeant-at-arms or security personnel to ask them to leave the venue.

Article 18: When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

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

Article 19: The Rules shall be implemented after having been approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

The first amendment was made on May 29, 2015.

The second amendment was made on June 30, 2020.

Appendix 4

UNIFLEX TECHNOLOGY INC. Shareholdings of All Directors

1. The total number of issued shares by the Company is 97,159,793. The minimum number of shares to be held by all directors is 7,772,783.
2. Till the book closure date of the shareholders' meeting (March 24, 2025) in 2025, the number of shares held by all directors recorded in the shareholder register is as follows:

The ID of the Shareholder	Name	Shares	% of Issued Shares
Chairman	Hsin Yang Investment Corp. Representative: Tzyy-Jang Tseng	10,885,165	11.20
Director	Hsin Yang Investment Corp. Representative: Vincent Chung	10,885,165	11.20
Director	Hsin Yang Investment Corp. Representative: Jerry Kuo	10,885,165	11.20
Director	Richard Tseng	392,178	0.40
Independent Director	Sung-San Lee	0	0.00
Independent Director	Wen-Ju Tseng	0	0.00
Independent Director	Shu-Ju Chang	0	0.00
Total Number of Shares		11,277,343	11.61

V. The Account of Other Matters

1. Information on proposals and nominations from shareholders holding more than 1% of the total issued shares of the company:
 - (1) In accordance with Article 172-1 of the Company Act, the period for accepting shareholder proposals for the company's annual general meeting this year was from March 14, 2025 to March 24, 2025, and a public announcement was made on the Market Observation Post System as required by law.
 - (2) During the aforementioned period, the company did not receive any proposals from shareholders holding more than 1% of the total issued shares of the company.