Dynamic Holding

2023 Annual Meeting of Shareholders

Meeting Handbook

Stock Code: 3715

Dynamic Holding Co., Ltd.

2023Annual Meeting of Shareholders

Meeting Handbook

(Translation)

May18th, 2023

Taoyuan Monarch Skyline Hotel (B1) –Purple Cloud 1 Hall

(B1, No. 108, Section 1, Nankan Road, Luzhu District, Taoyuan City)

Dynamic Holding Co., Ltd.
2023 Annual Meeting of Shareholders Meeting Handbook
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Dynamic Holding Co., Ltd.

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Dynamic Holding Co., Ltd.

Agenda for 2023 Annual Meeting of Shareholders

Time: 9:00 a.m., Thu., May 18th, 2023

Place: Taoyuan Monarch Skyline Hotel (B1)–Purple Cloud 1 Hall (B1, No. 108, Section 1, Nankan Road, Luzhu District, Taoyuan City)

Convening way: Hybrid Meeting of the Shareholders

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Reports

1. The 2022 business report is submitted for review.
   Explanation: For 2022 business report, please refer to pages 11 to 19 of this manual [Attachment 1].

2. 2022 Supervisor Review Report is submitted for review.
   Explanation: For 2022 Supervisor Review Report, please refer to page 20 of this manual [Attachment 2].

3. 2022 Report on earnings distribution of cash dividends is submitted for review.
   Explanation:
   (1) According to Article 30of the Articles of Association, authorizing the board of directors to issue cash dividends by a special resolution.
   (2) On March 15, 2023, the company's board of directors resolved the cash dividends for 2022 to be NT$0.8 per share, and the total amount of cash dividends will be NT$222,039,147.
   (3) The cash dividends are calculated according to the payout ratio up to NT$1, rounded up below NT$1, and the total amount of distributions less than NT$1 is included in the company's other income.
   (4) If there is a change in the dividend payout ratio of shareholders due to changes in the company's share capital that affect the number of outstanding shares, the chairman is authorized to handle it with full authority.
   (5) The chairman is authorized to determine the ex-dividend base date, payment date and other related matters of cash dividends.

4. 2022 Report on distribution of employee and director compensations is submitted for review.
   Explanation:The Company’s Board of Directors resolved on March 15, 2023 to distribute the 2022 employee compensation of NT$2,619,000 and the director compensation of NT$2,508,290 to be paid in cash.

5. The Implementation of investments in Mainland China is submitted for review.
   Explanation: For the implementation of investments in Mainland China, please refer to pages 21-22 of this manual [Attachment3].

6. The Company’s endorsement and guarantee activities are submitted for review.
   Explanation: Please refer to page 23 of this manual [Attachment 4] for the Company’s endorsement and/or guarantee activities.

Proposals

Proposal 1

Subject: The 2022 business report, individual financial statements and consolidated financial statements are submitted for adoption (proposed by Board of Directors)

Explanation:

(1) The board of directors has prepared the 2022 business report, individual financial statements and consolidated financial statements of the Company, among which the financial statements have been audited by accountants Chi-Ming Chang and Kuo-Shuai Chen of Ernst & Young.

(2) For the 2022 business report, accountant audit report and the above-mentioned financial statements, please refer to pages 11 to 19 [Attachment 1] and pages 24 to 45 [Attachment 5] of this manual.

Resolution:

Proposal 2

Subject: 2022 Earnings Distribution Table is submitted for adoption (proposed by Board of Directors)

Explanation: The Earnings Distribution Tableis prepared in accordance with the Company Act and the Articles of Association of the Company, please refer to pages 46 of this manual [Attachment 6].

Resolution:

Discussions

Discussion 1

Subject: Amendment to Articles of Associationis submitted for discussion (proposed by Board of Directors)

Explanation:

(1) In response to the revision of the law and the establishment of the Company's Audit Committee, there will be no supervisors in the future, so the relevant regulations on supervisors will be deleted, and the text will be revised accordingly.

(2) For the amendment list showing amended articles and current articles to the Articles of Association, please refer to pages 47 to 51 of this manual [Attachment 7].

Resolution:

Discussion 2

Subject: Amendment to Rules for Shareholders Meeting is submitted for discussion (proposed by Board of Directors)

Explanation:

(1) In cooperation with the company to establish an audit committee, no supervisors

will be set up in the future, so the relevant regulations on supervisors are deleted, and the text is revised accordingly.

(2) For the amendment list showing amended articles and current articles to the Rules of Shareholders Meeting, please refer to pages 52 to 53 of this manual [Attachment 8].

Resolution:

Discussion 3

Subject: Amendment and renaming of “Procedures for Election of Directors and Supervisors” is submitted for discussion. (proposed by Board of Directors)

Explanation:

(1) In cooperation with the establishment of the Audit Committee of the Company, revised some provisions and change the name to "Procedure for Election of Directors".

(2) For the amendment list showing amended articles and current articles to the Procedures for Election of Director and Supervisors, please refer to pages 54 to 56 of this manual [Attachment 9].

Resolution:

Election

Subject: Election of all directors (proposed by the board of directors)
Explanation:

(1) The term of office of the Company's current and first term directors and supervisors is from May 20, 2022 to May 19, 2025. In order to set up an audit committee to replace the supervisor, it is proposed to conduct re-election of directors at the Annual Meeting of Shareholders.
(2) In accordance with articles 19 and 20 of the Company's Articles of Association, the election of 7 directors (including 4 independent directors) will adopt candidate nomination system.
(3) The term of office of the new directors is three years starting May 18, 2023 to May 17, 2026. The term of office of the original directors and supervisors shall end when the Annual Meeting of Shareholders is completed.
(4) The list of candidates for directors and independent directors was approved by the board of directors on February 24, 2023. The list of candidates for directors and independent directors is as follows:

Director Candidates	1	2	3
Name	Ken Huang	Hung-Li Investment Co., Ltd.	Chien-Hung Investment Co., Ltd.
		Representative of Corporate director: Bill Nee	Representative of Corporate director: Stephan Tsai
Shareholding amount	11,162,071	9,497,735	3,069,023
		305,217	550,000
Education	National Chengchi University-Executive Master of Business Administration (EMBA)	NA	NA
		Chung Yuan Christian University-Department of Chemical Engineering	ChienHsin University of Science and Technology
Experience	Chairman of Dynamic Electronics Co., Ltd.	Director of Dynamic Electronics Co., Ltd.	Director of Dynamic Electronics Co., Ltd.
		Plant President of Dynamic Electronics (Huangshi) Co., Ltd. Representative of Corporate director of Dynamic Electronics Co., Ltd.	Plant Vice President of Dynamic Electronics (Kunshan) Co., Ltd. Representative of Corporate director of Dynamic Electronics Co., Ltd.
Current post	Chairman of Dynamic Holding Co., Ltd.	Director of Dynamic Holding Co., Ltd.	NA
		Plant President of Dynamic Electronics Co., Ltd.	PlantPresident of Dynamic Electronics (Kunshan) Co., Ltd.

Independent Director Candidates	1	2	3	4
Name	Yi-Chia Chiu	Vincent Lin	Cheryl Chien	Vincent Weng
Shareholding amount	0	0	0	0
Education	Ph.D. of Technology Management Graduate Institute, National Chiao Tung University	Ph.D.of Information Engineering, National Chiao Tung University	Bachelor of Law, National Chung Cheng University	Master of Finance Institute of Pace University Master of Computer Engineering of Fordham University
Experience	CEO of EMBA, Chengchi University Independent Director of Dynamic Electronics Co., Ltd.	BU1 Associate Director,Quanta Computer Independent Director of Dynamic Electronics Co., Ltd.	Ownlyn Law Firm Lawyer Independent Director of Dynamic Electronics Co., Ltd.	Executive Director, Standard Chartered International Commercial Bank Senior Vice President, Standard Chartered Bank (Hong Kong) Independent Director of Dynamic Electronics Co., Ltd.
Current post	Vice President of Business School, Chengchi University Professor of Graduate Institute of Technology Management and Intellectual Property ofChengchi University	Technical VP, Emotibot Technologies Limited	LST&C Legal Lawyer	Chair of Remuneration Committee of Dynamic Holding Co., Ltd.

(5) This election is conducted in accordance with the company's "Procedures for Election of Directors".

Election Results:

Motion

Adjournment

III. Attachments

【Attachment 1】

Dynamic Holding Co., Ltd.

Year 2022 Business Report

The global market demand has experienced a bumpy volatility in 2022. The Russia-Ukraine war remains locked in stalemate and continues to escalate, geopolitical risks increase and protectionism rises, the impact of international inflation led to the rate hike by U.S. Fed, and the repeated interference from COVID epidemic, etc. Not only disrupts the smooth operation of the global supply chain, but also weakens consumer confidence and demand. We are faced with the challenge of rapid fluctuations in the industrial economy.

According to the IMF's January 2023 World Economic Outlook Update, global economic growth is projected to decline from an estimated 3.4 percent in 2022 to 2.9 percent in 2023 before rising to 3.1 percent in 2024. The central bank raised interest rates to curb inflation. Russia-Ukraine war continues to weigh on economic activity. The rapid spread of COVID-19 in China dampens growth in 2022, but reopening in early 2023 paves the way for a faster-than-expected recovery. Global inflation is projected to fall from 8.8% in 2022 to 6.6% in 2023 and 4.3% in 2024, but remains above pre-pandemic (2017-2019) levels of around 3.5%. It is crucial to strengthen multilateral cooperation to mitigate climate change by limiting carbon emissions and increasing green investment.

PCB industry has achieved outstanding results in 2020 and 2021, with growth rates of 9.4% and 22.5% respectively. However, the growth momentum of the global PCB production value in 2022 started weakening quarter by quarter, especially in the second half of the year. The significant impact of sluggish consumer demand continued all the way to the end of the year and there was still no sign of improvement, which can be regarded as the turning point of the economy. It is estimated that the global PCB production value in 2022 was US$88.2 billion, with an annual growth rate of 3.2%, which is quite significant drop compared to 22.5% in 2021. In addition to economic factors, geopolitics and extreme climate issues also affect the PCB industry. Therefore, besides products and technologies, manufacturers' overseas layout and green investment are all important considerations in investment decisions.

Dynamic transformed into a holding company in 2022 in order to achieve the goal of long-term expansion, improve overall operating performance and protect shareholders' rights and interests, hoping to meet the ever-changing needs of the market through diversified industrial cooperation, strengthen competitiveness, improve operational performance and create shareholder value to achieve sustainable corporate development. We focused on markets or products that exert synergistic effects through the mutual sharing and complementarity of resources in the initial stage. In the short and medium term, we will still focus on the manufacturing and service of PCB as the main business line. In the future, we hope to maximize shareholders' rights and interests by continuously evaluating investment targets or negotiating cooperation with strategic partners.

Dynamic's automotive boards accounted for 60% in 2022, including about 20% of automotive boards for electric vehicle. In 2022, the revenue of automotive boards grew by about 17% with stable growth momentum However, the demand for display panels and storage devices, the second and third largest product lines, has been greatly reduced due to the poor economic environment, so the overall revenue growth rate was -2.89%. However, due to the development of the product structure towards high-tech content, the expansion of Huangshi Factory's automated and intelligent production capacity, and the support of the exchange rate, the net profit after tax increased by 16.32%.

Dynamic established the ESG (Environment, Social, Corporate Governance) Sustainability Committee in February 2022. Under the guidance and supervision of the board of directors, it will cover all relevant departments, including operations, environmental safety and health, public facilities, R&D, quality assurance, sales, and supply chain management. , human resources, IT, finance, legal affairs, etc., with sound corporate governance as the cornerstone, set strategic goals and plan action plans for all aspects of ESG, and adjust the direction step by step to expand the scope, hoping to establish a top-down operating model and integrated into our day-to-day business.

The ESG Sustainability Committee has set the company's short/medium/long-term carbon reduction goals: In terms of reducing energy consumption and greenhouse gas emission intensity, taking 2019 as the baseline, the energy consumption intensity and greenhouse gas emission intensity (based on revenue) is reduced by at least 4% per year, and will be reduced by at least 20% by 2025 and by at least 50% by 2030 which reaches peak carbon dioxide emissions. Carbon neutrality will be achieved by 2050. In terms of planning solar power generation areas, Huangshi Plant built a new solar photovoltaic power generation center, planning to complete a photovoltaic power plant with a daily power generation capacity of 8,400KW in three years. The first phase of the plan has been completed, with an average daily power generation capacity of 650KW; In 2022, 10 million KW of green electricity has been purchased, accounting for about 6% of the electricity consumption of Huangshi Plant. The follow-up green electricity procurement plan is actively planned.

In order to establish a sustainable system and improve information transparency, our sustainability report implements climate-related risk and opportunity identification based on Task Force on Climate-related Financial Disclosures (TCFD), and formulates management guidelines and countermeasures for high-risk projects. At the same time Introduce scenario analysis of climate change risks; and to fully demonstrate long-term performance and value, we compile ESG information in accordance with the "Sustainability Accounting Standards Board (SASB)" to meet the comprehensive needs of stakeholders.

In 2023, we will continue to actively plan carbon reduction actions, including ISO14064 quantification of indirect greenhouse gas carbon emissions (category 3), ISO14067 product carbon footprint (Carbon Footprint of Product, CFP) inspection, and commit to science-based carbon reduction targets (Science Based Targets initiative, SBTi). We invite the supply chain to join the team of carbon reduction, hoping to contribute to protect the beautiful earth that nourishes us.

Dynamic's ESG performance in 2022 includes: Dynamic Group won the top 5% of listed companies in the corporate governance evaluation conducted by the Financial Supervisory Commission for six consecutive years, the highest rank of corporate governance evaluation, Water-saving Corporate, Advanced Enterprise for Employment and Entrepreneurship in Hubei Province, Pioneer Enterprise for High-quality Industrial Development, May 1st Labor Award, Advanced Unit for Safety Production Work, Contract-abiding and Credit-honoring Enterprise, etc. Kunshan Plant was also awarded by Suzhou City for Harmonious Labor Relations Enterprise, Alliance for Water Stewardship, and the AWS International Sustainable Water Management Certificate. The Dynamic Sustainability Report also received the highest score among the companies that were evaluated for the first time in Cathay Pacific' s 2022 ESG evaluation, rated AA.

Dynamic is striving to move forward through continuous innovation and reform. In the past 10 years, 2023 is the year when the whole vision is least visible. There are many uncertainties in the environment, but as long as we do not limit our potential and underestimate any work and detail, the connection and summation of the work performance that each of us strives to achieve turn into revenue and profit, and the company's resilience can be established through this to achieve sustainable capabilities. Let us join hands and work together to fight 2023!

1. Year 2022 Consolidated Execusion Results of the Business Plan

Unit: Thousand in NTD

Item	2022	2021	Growth Rate
Operating income	$15,297,012	15,753,057	(2.89%)
Net income(loss)	552,634	470,454	17.47%
Profit Margin	3.61%	2.99%	20.74%

2. 2022 Consolidated Budget Execution Situation

Unit: Thousand in NTD

Item	2022 Actual Results	2022 Budget	Achievement Rate
Operating income	15,297,012	15,205,927	100.60%
Operating Cost	12,636,809	12,615,224	100.17%
Operating Gross Profit	2,660,203	2,590,703	102.68%
Operating Expense	1,826,720	1,835,360	99.53%
Operating Profit	833,483	755,343	110.34%
Net Profit	776,848	710,017	109.41%

3. Analysis of consolidated financial income and expenditure and profitability in 2022

Unit: Thousand in NTD

<table>
<tr><th colspan="3">Items analyzed</th><th>2022</th><th>2021</th></tr>
<tr><td rowspan="2">Financial income and expenditure</td><td colspan="2">Financial income</td><td>15,483,867</td><td>16,005,900</td></tr>
<tr><td colspan="2">Financial expenditure</td><td>14,707,019</td><td>15,358,764</td></tr>
<tr><td rowspan="6">Profitability</td><td colspan="2">ROA</td><td>3.94%</td><td>3.75%</td></tr>
<tr><td colspan="2">ROE</td><td>9.48%</td><td>8.83%</td></tr>
<tr><td rowspan="2">Paid-in capital ratio</td><td>Operating profit</td><td>30.03%</td><td>23.40%</td></tr>
<tr><td>Pre-tax profit</td><td>27.99%</td><td>23.32%</td></tr>
<tr><td colspan="2">Profit rate</td><td>3.61%</td><td>2.99%</td></tr>
<tr><td colspan="2">Earning per share (New Taiwan Dollar)</td><td>1.97</td><td>1.70</td></tr>
</table>

4. Research and Development Status in 2022

Due to the continuation of the COVID-19 epidemic and the shortage of chips in 2022, although the overall progress has been delayed due to the lack of chips, the general direction of the application and development of new technologies has not changed. The good thing is the epidemic has gradually turned into a flu, and each country has gradually lifted the lockdown, people’ s life has gradually returned to normal, but the long-distance mode has formed during the epidemic. Therefore, the application of network communication continues to develop. 5G mobile communications, auto-driving, satellite communications and server-related are still the main focuses of the development of the electronics industry. Furthermore, in response to the high heat dissipation requirements of new energy vehicles and Mini-LED displays, there is also a strong market demand for heat dissipation technologies such as thick copper, embedded copper coin and copper paste. In 2022, in addition to continuing to improve quality and enhance process capabilities, we also successfully used our professional capabilities in high-frequency/microwave products to develop early stage product design with a number of network communication product companies and automotive millimeter-wave radars. In response to the needs of the server market, Huangshi Plant ll has also invested a large amount of equipment and technology to meet the needs of high-layer count PCB production, strengthening the company's capabilities in the server and switch markets, and at the same time strengthening the company's technical capability of high-frequency / microwave product development. Introduced antenna self-detection technology and equipment to keep boosting competitiveness in the technical requirements for future electronic industry's high-frequency, high-speed, and high-heat dissipation.

Main R&D projects and achievements in 2022 are summarized into the following six aspects:

1. High-speed and low-signal-loss products: Continue to test various materials such as Ultra low los, Ultra low loss 2, Super ultra low loss, etc. and obtain UL certification, and have produced a small amount of optical transceiver products for 800G. For AI servers and Data Center servers, the demand for data processing and AI accelerated computing in various application fields is increasing, and the demand for global cloud data centers and high-performance computing (HPC) servers is also growing. The promotion of corporate customers' intelligent networking (AI+IoT, AIoT) and Open Ran further expands the demand of telecom manufacturers for ODM Direct servers; at the same time, server platforms are showing diversified development, with X86-based Intel and AMD taking more than 90% of the market share. Affected by geopolitics and product diversification demand, the market share of ARM products is expected to grow higher in 2023. In terms of product design, the speed of the new generation of server platform products has reached the 32GT/s requirement of PCIe5.0, and the speed of the next generation of PCIe6.0 products will further go up to 64GT/s, and the Coding method will be changed from NRZ of PCIe 5.0 to PAM4. The addition of the number of high-speed signal lines has led to an increase in the number of layers of server products to 22 layers. The entire BGA size is larger, and the flatness of the partial areas has been included in the control requirements. At the same time, the diameter of the via hole is reduced to 0.2mm, and the requirements for layer deviation, drilling (including back drilling) and plating are more stricter. In addition, due to the price sensitivity of the server, the product has further requirements for the copper foil roughness of the

inner and outer layers, low roughness bondfilm solution, low-loss ink for the outer layer, and hybrid layer processing. The materials required for the 5G generation application on the Intel Eagle Stream platform have been certified. At the same time, the bondfilm solution and pulse electroplating process technology for low etching are also being actively developed.

2. High-end HDI and thin products: Successfully completed 16-layer Anylayer HDI small volume production of high-end HDI, 14-layer Anylayer PCS size>550mm LCD/LED size control motherboard development, 12-layer Anylayer Cavity high-end laptop motherboard certification and mass production. Completed the development and mass production of 12-layer Anylayer automotive central control motherboards, and mass-produced 14-layer 3oz inner-outer design smart grid control HDI boards. Successfully developed and mass-produced 8+8 HDI PCS size>580mm, 1pc/panel test module products. The diameter of blind holes is also downsized to 3mil. In addition, the investigation and standardization of materials that can withstand multiple laminations have been completed, so that the materials used by Anylayer can be more diverse and stable. The thinner product Mini-LED with a thickness of 0.2mm has been certified and started production. The focus of research and development in 2022 is to invest in process capabilities to improve the development and production of BT material products such as thinner thickness (0.15-0.1mm).

3. Mini-LED display products: Currently developing towards higher resolution to meet product design and development with minimum pad gap design of 0.04mm, board thickness as thin as 0.2mm, and reflectivity as high as 90%. At the same time, it also develops other different product types, and develops outdoor display panels.

4. High-frequency millimeter-wave (mmWave) products: The shipments of automotive millimeter-wave radar 24GHz/60GHz/77GHz is increasing. Keep developing the related prospective customers. In terms of self-testing of antenna performance and development of new antenna technology, we have started the production of 4D imaging radar samples with a number of

customers and have continuously shipped them for customer verification. In addition, relevant testing equipment has been purchased, which has testing capabilities and can meet customer needs in an all-round way. In terms of satellite communication and microwave products, the GEO (Geostationary Satellite) ground receiving station continues to be mass-produced, and for the most scalable LEO (Low Orbit Satellite) ground receiving station, we continue to approach customers for mass production opportunities. The 5G Open RAN RU module is being developed in cooperation with customers. The 5G small base station FWA (Fixed Wireless Access) and CPE (Customer Pre-Equipment) have obtained multiple customer certifications. Due to the delay in the overall progress of 5G millimeter wave resulted from the epidemic, we are currently working with customers on initial-stage sample development and production tests for 28GHz and 39GHz products.

5. High heat dissipation products: used in communication high-frequency receivers, electric vehicle charging piles and automotive engine control modules. 6oz products with copper thickness for automotive relays have been mass-produced, 8oz products have begun to be developed and designed together with customers, and materials and process development for 12oz products have also been completed. The copper block is embedded in the high-frequency receiver, and the sample certification has been completed. The technical project of copper paste heat dissipation and conduction connection has entered the application testing stage. High-frequency power amplifier products are in the stage of sample development and process optimization. The Busbar product has completed sample development and testing, the car lamp has been certified by the customer, and the design criteria for buried copper has been completed. Continue to cooperate with customers to develop and improve the factory's related product production experience and process capabilities. The heat sink past technology is applied to the DC/DC of electric vehicles and the PCB in the compressor, and is developed in cooperation with customers.

6. Embedded active and passive component products: use embedded component technology to jointly develop embedded component 48V

integrated Belt Starter Generator (iBSG) products with customers, and actively cut into the supply chain of 48V light oil electric vehicle parts. The product is currently in the trial production stage. Other embedded components for automotive products are currently under active development with customers. The application optimization stage is carried out for different embedded component manufacturing processes. The processing technique of magnetic material and its corresponding product design techique are in the stage of sample development with customers.

Chairman, Ken Hunag
President, Jean Liu
Accounting Supervisor, Cathy Ni

【Attachment 2】

Review Report by the Supervisors

The Board of Directors submitted the Company's 2022 financial statements (unconsolidated financial statement and consolidated financial statement), which were audited by Ernst & Young and an audit report was issued; together with the business report and the earning distribution report, were all forwarded to the supervisors for auditing and no discrepancies were found. The report is prepared in accordance with Article 219 of the Company Act.

For your review and approval.

Sincerely,

2023 Shareholders' Meeting of Dynamic Holding Co., Ltd.

Supervisor:

March 15th, 2023

【Attachment 3】

Dynamic Holding Co., Ltd.
Implementation of Investments in Mainland China
2022

Units：NTD in Thousands

Investee company	Main Businesses and Products	Total Amount of Paid-in Capital	Method of Investment	Accumulated Outflow of Investment from Taiwan as of January 1, 2021	Investment Flows		Accumulated Outflow of Investment from Taiwan as of December 31, 2021	Net income (loss) of investee company	Percentage of Ownership	Investment income (loss) recognized	Carrying Value as of December 31, 2021	Accumulated Inward Remittance of Earnings as of December 31, 2021	Accumulated Outflow of Investment from Taiwan as of December 31, 2021	Investment Amounts Authorized by Investment Commission, MOEA	Upper Limit on Investment
					Outflow	Inflow									
Dynamic Electronics (Kunshan) Co., Ltd.	Manufacturing and selling of PCB	$2,456,800 (Note 2、3 and 6)	(Note 12)	$2,260,265	$-	$-	$2,260,265	$(102,199) (Note 2)	100%	$(99,925) (Note 2、4、5 and 11)	$2,840,667 (Note 2、4、5 and 11)	$ 1,851,997 (Note 2)	$2,260,265	$- (Note 12)	No upper limit (Note 10)
Dynamic Electronics Co., Ltd.	Manufacturing and selling of PCB	$1,788,858 (Note 2、6、7、8 and 9)	(Note 1)	$504,167	$-	$-	$504,167	$525,407 (Note 2)	97.8541%	$377,765 (Note 2、4、5 and 11)	$5,612,219 (Note 2、4、5 and 11)	$-	$504,167	$3,397,582	

Note 1: Established WINTEK (MAURITIUS) CO., LTD. through investment in the third region, invested in Dynamic Holding Pte. Ltd., and reinvested in mainland companies.

Note 2: Foreign currencies were converted into New Taiwan dollars based on exchanged rate of balance sheet date.

Note 3: Total amount of paid-in capital is USD 80,000 thousand.

Note 4: The basis for recognition of investment gains and losses is the financial statements audited by certified accountants of the parent company in Taiwan.

Note 5: It is WINTEK (MAURITIUS) CO., LTD. through Dynamic Electronics Holding Pte. Ltd. to recognize the investment income and book value of Dynamic Electronics (Kunshan) Co., Ltd. and Dynamic Electronics Co., Ltd.

Note 6: The difference between investments remitted from Taiwan in amount of USD 69,500 thousand and the received paid-in capital of USD 80,000 thousand was cash capital increase of USD 10,500 thousand made by WINTEK (MAURITIUS) CO., LTD.

Note 7: The difference between investments remitted from Taiwan in amount of USD16.060 thousand and the paid-in capital of USD50,000 thousand is an indirect investment of USD33,940 thousand made by WINTEK (MAURITIUS) CO., LTD. by using cash dividends received from Dynamic Electronics (Kunshan) Co. Ltd.

Note 8: Dynamic Electronics Co., Ltd. was approved by the board of directors on August 4, 2022 to reduce the capital of USD 73,000 thousand and transfer it to capital reserve. In addition, on September 2, 2022, the board of directors approved a cash capital increase of RMB 35,000 thousand, of which RMB 8,888 thousand (equivalent to USD 1,250 thousand) was transferred to capital, and the remaining RMB 26,112 thousand was transferred to capital reserve.

Note 9: Total amount of paid-in capital is USD58,250 thousand.

Note 10: The Company meets the conditions of corporate operation headquarters in the Principle of Evaluation for Investment and Technical Cooperation in Mainland China. Thus, there is no upper limit on investment amount.

Note 11: Transactions between consolidated entities are eliminated in the consolidated financial statements.

Note 12: The structure of the original Singapore Dynamic Electronics Holding Pte. Ltd. reinvested in Dynamic Electronics (Kunshan) Co., Ltd. was changed to the investment in Dynamic Electronics (Kunshan) Co., Ltd. from Dynamic Electronics Co., Ltd.

【Attachment 4】

Dynamic Holding Co., Ltd.
The company’s endorsement and guarantee activities

NTD in thousand

Endorsement / Guarantee Provider	Guaranteed Party	Matters guaranteed by commitment	Closing Period endorsement guarantees Balance
Dynamic Holding Co., Ltd.	Dynamic Electronics Co., Ltd.	Financing	$2,483,460
Dynamic Electronics Co., Ltd.	Dynamic Electronics Co., Ltd.		$1,734,660
Dynamic Electronics Co., Ltd.	Dynamic Electronics Co., Ltd. (Seychelles)		$61,320
Total			$4,279,440

Explanation:
According to the Company's "Operational Procedures for Endorsements/Guarantees", the aggregate amount of endorsements/guarantees that is set as the ceiling for the Company and its subsidiaries as a whole has reached 50% or more of the net worth of the company , in accordance with Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies Article 12, Paragraph 1, Subparagraph 3, an explanation of the necessity and reasonableness therefore shall be given.

1. Necessity: Since most of the Company's subsidiaries are enterprises operating in China, it is not easy to raise funds locally in mainland China, so the subsidiaries raise funds from banks in Taiwan. However, bank financing in Taiwan often requires the endorsement of its parent company. Therefore, it is necessary for the total amount of endorsement guaranteed by the Company and its subsidiary as a whole to reach more than 50% of the Company's net worth.
2. Reasonableness: Since the subsidiaries that the company and its subsidiaries provide endorsement guarantees to hold more than 90% of their voting rights directly or indirectly, all of them are the members of Company's group. Therefore, it is reasonable for the total amount of endorsement guaranteed by the Company and its subsidiary as a whole to reach more than 50% of the Company's net worth.

EY 安永
Building a better working world

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English Translation of a Report Originally Issued in Chinese

AUDIT REPORT OF INDEPENDENT AUDITORS

To: The Board of Directors
Dynamic Holding Co., Ltd.

Opinion

We have audited the accompanying parent-company-only balance sheets of Dynamic Holding Co., Ltd. (the "Company") as of December 31, 2022 and 2021, and the related parent-company-only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent-company-only financial statements, including the summary of significant accounting policies (together "the parent-company-only financial statements").

In our opinion, the parent-company-only financial statements referred to above present fairly, in all material respects, the parent-company-only financial position of the Company as of December 31, 2022 and 2021, and their parent-company-only financial performance and cash flows for the years then ended, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditor(s),we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of matter

As stated in Note 1 to the parent-company-only financial report, Dynamic Holding Co., Ltd. acquired 100% equity of Dynamic Electronics Co., Ltd. by means of share swap on August 25, 2022. The above-mentioned share swap was an organizational restructuring under common control. Dynamic Holdings Co., Ltd. was actually the continuation of Dynamic Electronics Co., Ltd., so the parent-company-only financial statements of Dynamic Holdings Co., Ltd. recognized the relevant assets and liabilities based on the book value of the parent-company-only financial statements of Dynamic Electronics Co., Ltd. The parent-company-only financial statements for the comparative period were prepared as if the entities had been combined from the beginning.

Key Audit Matters

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

Revenue Recognition (including investments in subsidiaries)

We determine that revenue recognition is one of the key audit matters. The Company's revenue (including investments in subsidiaries) for the year ended December 31, 2022 is a significant account to the Company's financial statements. The Company has conducted these sale activities in multi-marketplace, including Taiwan, China, Asia and Europe, etc. Furthermore, the timing of fulfilling performance obligation needs to be determined based on varieties of sale terms and conditions enacted in the main sale contracts or sale orders. We therefore conclude that there are significant risks with respect to the topic of revenue recognition.

Our audit procedures therefore include, but not limit to, evaluating the properness of accounting policy for revenue recognition, assessing and testing the effectiveness of relevant internal controls related to revenue recognition, sampling-test of details, including obtaining major sale orders or agreements to inspect the terms and conditions, checking the consistency of the fulfillment timing, performing analytical review procedures on monthly sale revenues, and executing sale cut-off tests, etc. We have also evaluated the appropriateness of the related disclosure in Note 4 and 6 to the financial statements.

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Provision against inventory (including investments in subsidiaries)

We determine that provision against inventory (including investments in subsidiaries) as of December 31, 2022 is significant to the Company's financial statements. The application market of the Company's main products, PCB, has been developing and changing rapidly and influenced significantly by end-customers' preference. The management therefore has to closely monitor the status of new products development and market demand for evaluating any significant impairment, including loss from market decline and slow-movement, incurred toward inventory. Also there was significant management judgement involved in determining the sufficiency of inventory loss provision. With respect to the key audit matter - provision against inventory, our audit procedures include, but not limit to, evaluating the appropriateness of inventory provision policy including how to identify the phased-out or slow-moving items, testing the correctness of inventory aging report, analyzing the reasons for slow-moving inventory, performing observation on the Company's inventory physical taking, and looking into the status of inventory utilization. Meanwhile, we have evaluated the appropriateness of the related disclosure in Note 5 and 6 to the financial statements.

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 requirements of 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 ability to continue as a going concern of the Company, 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 supervisors, are responsible for overseeing the financial reporting process of the Company.

Auditor's 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 auditor's 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 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 auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent-company-only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.

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 ability to continue as a going concern of the Company. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's 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 accompanying notes, 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 company 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 2022 parent-company-only financial statements and are therefore the key audit matters. We describe these matters in our auditor's 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.

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working world

Chang, Chih Ming

Chen, Kuo Shuai

Ernst & Young
March 15th, 2023
Taipei, Taiwan,
Republic of China

Notice to Readers

The accompanying parent-company-only financial statements are intended only to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China on Taiwan and not those of any other jurisdictions. The standards, procedures and practice to audit such financial statements are those generally accepted and applied in the Republic of China on Taiwan.

Accordingly, the accompanying parent-company-only financial statements and report of independent accountants 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, Ernst & Young 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.

English Translation of Consolidated Financial Statements Originally Issued in Chinese

DYNAMIC HOLDING CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

As of December 31, 2022 and 2021

(Amounts Expressed in Thousands of New Taiwan Dollars)

Assets			As of December 31, 2022		As of December 31, 2021	
Code	Accounts	Notes	Amount	%	Amount	%
11xx	Current assets					
1100	Cash and cash equivalents	4, 6(1)	$1,677,887	8	$2,729,560	15
1110	Financial assets at fair value through profit or loss	4, 6(2)	-	-	3,130	-
1136	Financial assets carried at amortized cost	4, 6(3), 8	162,441	1	1,218	-
1150	Notes receivable, net	4, 6(4)	40,165	-	43,247	-
1170	Accounts receivable, net	4, 6(5)	4,365,314	22	4,624,955	26
1200	Other receivables		84,356	-	103,615	1
1310	Inventories, net	4, 6(6)	2,706,870	14	2,953,056	17
1410	Prepayments		439,137	2	365,853	2
1470	Other current assets		2,103	-	1,812	-
	Total current assets		9,478,273	47	10,826,446	61
15xx	Non-current assets					
1510	Financial assets at fair value through profit or loss	4, 6(2)	-	-	800	-
1600	Property, plant and equipment	4, 6(7), 8, 9	9,947,463	50	6,241,643	36
1755	Right-of-use assets	4, 6(22), 8	407,627	2	408,273	2
1780	Intangible assets	4, 6(8)	67,801	-	44,583	-
1840	Deferred tax assets	4, 6(26)	110,334	1	115,358	1
1900	Other non-current assets	6(10)	2,207	-	1,492	-
	Total non-current assets		10,535,432	53	6,812,149	39
	Total Assets		$20,013,705	100	$17,638,595	100

(The accompanying notes are an integral part of the consolidated financial statements.)

English Translation of Consolidated Financial Statements Originally Issued in Chinese

DYNAMIC HOLDING CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS (Continued)

As of December 31, 2022 and 2021

(Amounts Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity			As of December 31, 2022		As of December 31, 2021	
Code	Accounts	Notes	Amount	%	Amount	%
21xx	Current liabilities					
2100	Short-term loans	6(11)	$3,918,562	20	$4,587,071	26
2120	Financial liabilities at fair value through profit or loss	6(12)	77	-	-	-
2130	Contract liability	6(20)	1,359	-	4,066	-
2150	Notes payable		1,211	-	-	-
2170	Accounts payable		3,022,435	15	3,560,924	20
2200	Other payables	6(13)	2,658,529	13	1,315,996	8
2230	Current tax liabilities	4, 6(26)	63,420	-	62,732	-
2280	Lease liabilities	6(22)	4,910	-	2,019	-
2300	Other current liabilities		61,545	-	44,925	-
2321	Current portion of bonds payable	4, 6(14)	2,363	-	-	-
2322	Current portion of long-term loans	6(15), 8	182,394	1	651,224	4
2365	Refund liability	6(16)	260,909	1	233,162	1
	Total current liabilities		10,177,714	50	10,462,119	59
25xx	Non-current liabilities					
2530	Bonds payable	4, 6(14)	-	-	486,152	3
2540	Long-term loans	6(15), 8	2,607,712	13	390,735	2
2570	Deferred tax liabilities	4, 6(26)	395,643	2	266,559	2
2580	Lease liabilities	6(22)	1,654	-	2,045	-
2630	Long-term deferred revenue	6(17)	599,457	3	389,065	2
2645	Guarantee deposits		78,123	1	121,124	1
	Total non-current liabilities		3,682,589	19	1,655,680	10
	Total liabilities		13,860,303	69	12,117,799	69
31xx	Equity attributable to the parent company					
3100	Capital	6(19)				
3110	Common stock		2,775,490	14	2,775,141	16
3140	Capital collected in advance		-	-	43	-
3200	Capital surplus	6(19)	2,970,307	15	1,314,873	7
3300	Retained earnings	6(19)				
3310	Legal reserve		-	-	599,291	3
3320	Special reserve		438,825	2	299,666	2
3350	Accumulated profit or loss		162,092	1	970,607	6
3400	Other components of equity		(324,242)	(2)	(438,825)	(3)
36xx	Non-controlling interests	6(19)	130,930	1	-	-
	Total equity		6,153,402	31	5,520,796	31
	Total liabilities and equity		$20,013,705	100	$17,638,595	100

(The accompanying notes are an integral part of the consolidated financial statements.)

English Translation of Consolidated Financial Statements Originally Issued in Chinese

DYNAMIC HOLDING CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the Years Ended December 31, 2022 and 2021

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

			2022		2021	
Code	Accounts	Notes	Amount	%	Amount	%
4000	Operating revenues	4, 6(20)	$15,297,012	100	$15,753,057	100
5000	Operating costs	6(6)	(12,636,809)	(83)	(13,170,203)	(84)
5900	Gross profit		2,660,203	17	2,582,854	16
6000	Operating expenses					
6100	Sales and marketing expenses		(484,528)	(3)	(578,803)	(3)
6200	General and administrative expenses		(659,689)	(4)	(617,878)	(4)
6300	Research and development expenses		(660,154)	(4)	(741,385)	(5)
6450	Expected credit gains (losses)	4, 6(21)	(22,349)	-	4,512	-
	Operating expenses total		(1,826,720)	(11)	(1,933,554)	(12)
6900	Operating income		833,483	6	649,300	4
7000	Non-operating income and expenses	6(24)				
7100	Interest income		16,930	-	8,429	-
7010	Other income		169,925	1	244,414	2
7020	Other gains and losses		(7,707)	-	(120,559)	(1)
7050	Finance costs		(235,783)	(2)	(134,448)	(1)
	Non-operating income and expenses total		(56,635)	(1)	(2,164)	-
7900	Income from continuing operations before income tax		776,848	5	647,136	4
7950	Income tax expense	4, 6(26)	(224,214)	(1)	(176,682)	(1)
8200	Net income		552,634	4	470,454	3
8300	Other comprehensive income (loss)	6(25)				
8360	May be reclassified to profit or loss in subsequent periods					
8361	Exchange differences arising on translation of foreign operations		117,940	-	(33,951)	-
	Total other comprehensive income (loss), net of tax		117,940	-	(33,951)	-
8500	Total comprehensive income (loss)		$670,574	4	$436,503	3
8600	Net income attributable to:					
8610	Shareholders of the parent		$547,238	4	$470,454	3
8620	Non-controlling interests		5,396	-	-	-
			$552,634	4	$470,454	3
8700	Total comprehensive income attributable to:					
8710	Shareholders of the parent		$661,821	4	$436,503	3
8720	Non-controlling interests		8,753	-	-	-
			$670,574	4	$436,503	3
9750	Earnings per share - basic (in NT$)	6(27)	$1.97		$1.70	
9850	Earnings per share - diluted (in NT$)	6(27)	$1.96		$1.61	

(The accompanying notes are an integral part of the consolidated financial statements.)

English Translation of Consolidated Financial Statements Originally Issued in Chinese

DYNAMIC HOLDING CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Years Ended December 31, 2022 and 2021

(Amounts Expressed in Thousands of New Taiwan Dollars)

		Capital									
					Retained Earnings			Other Components of equity			
		Capital	Capital collected in advance	Capital surplus	Legal reserve	Special reserve	Accumulated profit or loss	Exchange differences arising on translation of foreign operations	Total	Non-controlling Interests	Total equity
Code	Items	3100	3140	3200	3310	3320	3350	3410	31XX	36XX	3XXX
A1	Balance as of January 1, 2021	$2,775,141	$-	$1,250,883	$531,385	$299,666	$679,065	$(404,874)	$5,131,266	$-	$5,131,266
	Appropriation and distribution of 2020 earnings										
B1	Legal reserve				67,906		(67,906)		-		-
B5	Cash dividends-common shares						(111,006)		(111,006)		(111,006)
C5	Equity component of convertible bonds			63,936					63,936		63,936
D1	Net income for 2021						470,454		470,454		470,454
D3	Other comprehensive income (loss) for 2021							(33,951)	(33,951)		(33,951)
D5	Total comprehensive income (loss)	-	-	-	-	-	470,454	(33,951)	436,503	-	436,503
I1	Conversion of convertible bonds		43	54					97		97
Z1	Balance as of December 31, 2021	$2,775,141	$43	$1,314,873	$599,291	$299,666	$970,607	$(438,825)	$5,520,796	$-	$5,520,796
A1	Balance as of January 1, 2022	$2,775,141	$43	$1,314,873	$599,291	$299,666	$970,607	$(438,825)	$5,520,796	$-	$5,520,796
	Appropriation and distribution of 2021 earnings										
B1	Legal reserve				47,045		(47,045)		-		-
B3	Special reserve					139,159	(139,159)		-		-
B5	Cash dividends-common shares						(194,263)		(194,263)		(194,263)
C5	Equity component of convertible bonds			(2,847)					(2,847)		(2,847)
D1	Net income for 2022						547,238		547,238	5,396	552,634
D3	Other comprehensive income (loss) for 2022							114,583	114,583	3,357	117,940
D5	Total comprehensive income (loss)	-	-	-	-	-	547,238	114,583	661,821	8,753	670,574
H3	Effect of joint share exchange	-	-	1,621,622	(646,336)	-	(975,286)	-	-		-
I1	Conversion of convertible bonds	349	(43)	379					685		685
M7	Charges in ownership interest in subsidiaries			36,280					36,280	114,879	151,159
O1	Non-controlling interests increase									7,298	7,298
Z1	Balance as of December 31, 2022	$2,775,490	$-	$2,970,307	$-	$438,825	$162,092	$(324,242)	$6,022,472	$130,930	$6,153,402

(The accompanying notes are an integral part of the consolidated financial statements.)

English Translation of Consolidated Financial Statements Originally Issued in Chinese

DYNAMIC HOLDING CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2022 and 2021

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Items	2022	2021
AAAA	Cash flows from operating activities:		
A10000	Net income (loss) before tax	$776,848	$647,136
A20000	Adjustments:		
A20010	Income and expense adjustments:		
A20100	Depreciation (including right-of-use assets)	850,545	696,171
A20200	Amortization	26,838	19,066
A20300	Expected credit losses (gain)	22,349	(4,512)
A20400	Net loss (gain) of financial assets at fair value through profit or loss	4,348	(3,682)
A20900	Interest expense	235,783	134,448
A21200	Interest income	(16,930)	(8,429)
A22500	Loss (gain) on disposal of property, plant and equipment	53,697	17,126
A23700	Impairment loss (reversal) on non-financial assets	33,715	(12,330)
A24200	Losses on redemption of bonds	55,572	-
A29900	Loss (gain) on government grants	(38,566)	(32,961)
A30000	Changes in operating assets and liabilities:		
A31130	Notes receivable	26,612	218,816
A31150	Accounts receivable	235,678	(903,448)
A31180	Other receivables	19,259	18,237
A31200	Inventories	246,186	(1,354,959)
A31230	Prepayment	(73,110)	10,792
A31240	Other current assets	(291)	4,204
A32125	Contract liability	(2,707)	(9,381)
A32130	Notes payable	(1,108)	-
A32150	Accounts payable	(540,690)	733,564
A32180	Other payables	(171,373)	(17,290)
A32230	Other current liabilities	16,326	6,318
A32990	Refund liability	27,747	132,409
A32000	Cash generated from operations	1,786,728	291,295
A33100	Interest received	16,930	8,429
A33300	Interest paid	(221,908)	(125,481)
A33500	Income tax paid	(91,623)	(22,595)
AAAA	Net cash provided by (used in) operating activities	1,490,127	151,648

Code	Items	2022	2021
BBBB	Cash flows from investing activities:		
B00040	Disposal (acquisition) of financial assets measured at amortized cost	(161,223)	200,035
B02700	Acquisition of property, plant and equipment	(3,057,249)	(1,405,736)
B02800	Proceeds from disposal of property, plant and equipment	63,209	6,733
B03700	Decrease (increase) in refundable deposits	(715)	3,019
B04500	Acquisition of intangible assets	(16,917)	(34,945)
B05000	Cash Outflow from business combination	(67,622)	-
B05350	Acquisition of right-of-use asset	-	(147,003)
B09900	Increase (decrease) in long-term deferred revenue	243,566	43,452
BBBB	Net cash provided by (used in) investing activities	(2,996,951)	(1,334,445)
CCCC	Cash flows from financing activities:		
C00100	Increase in (repayment of) short-term loans	(668,509)	2,004,471
C01200	Issuance of corporate bonds	-	545,297
C01300	Repayment of bonds	(548,850)	-
C01600	Increase in long-term loans	2,520,258	1,345,864
C01700	Repayment of long-term loans	(788,416)	(955,129)
C03000	Increase (decrease) in guarantee deposits	(43,001)	95,961
C04020	Payments of lease liabilities	(3,382)	(2,057)
C04500	Cash dividends	(194,263)	(111,006)
C05800	Increase (decrease) in non-controlling interests	151,159	-
CCCC	Net cash provided by (used in) financing activities	424,996	2,923,401
DDDD	Effect of exchange rate changes on cash and cash equivalents	30,155	(9,611)
EEEE	Net Increase (decrease) in cash and cash equivalents	(1,051,673)	1,730,993
E00100	Cash and cash equivalents at beginning of period	2,729,560	998,567
E00200	Cash and cash equivalents at end of period	$1,677,887	$2,729,560

(The accompanying notes are an integral part of the consolidated financial statements.)

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English Translation of a Report Originally Issued in Chinese

AUDIT REPORT OF INDEPENDENT AUDITORS

To: The Board of Directors
Dynamic Holding Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Dynamic Holding Co., Ltd. (the "Company") and its subsidiaries as of December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including the summary of significant accounting policies (together "the consolidated financial statements").

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2022 and 2021, and their consolidated financial performance and cash flows for the years then ended, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditor(s), we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of matter

As stated in Note 1 to the consolidated financial report, Dynamic Holding Co., Ltd. acquired 100% equity of Dynamic Electronics Co., Ltd. by means of share swap on August 25, 2022. The above-mentioned share swap was an organizational restructuring under common control. Dynamic Holdings Co., Ltd. was actually the continuation of Dynamic Electronics Co., Ltd., so the consolidated financial statements of Dynamic Holdings Co., Ltd. recognized the relevant assets and liabilities based on the book value of the consolidated financial statements of Dynamic Electronics Co., Ltd. The consolidated financial statements for the comparative period were prepared as if the entities had been combined from the beginning.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2022 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, and we do not provide a separate opinion on these matters.

Revenue Recognition

We determine that revenue recognition is one of the key audit matters. The Company's consolidated revenue amounting to NT$15,297,012 thousand for the year ended December 31, 2022 is a significant account to the Company's consolidated financial statements. The Group has conducted these sale activities in multi-marketplace, including Taiwan, China, Asia and Europe, etc. Furthermore, the timing of fulfilling performance obligation needs to be determined based on varieties of sale terms and conditions enacted in the main sale contracts or sale orders. We therefore conclude that there are significant risks with respect to the topic of revenue recognition.

Our audit procedures therefore include, but not limit to, evaluating the properness of accounting policy for revenue recognition, assessing and testing the effectiveness of relevant internal controls related to revenue recognition, sampling-test of details, including obtaining major sale orders or agreements to inspect the terms and conditions, checking the consistency of the fulfillment timing, performing analytical review procedures on monthly sale revenues, and executing sale cut-off tests, etc. We have also evaluated the appropriateness of the related disclosure in Note 4 and 6 to the consolidated financial statements.

Provision against inventory

We determine that provision against inventory is also one of the key audit matters. The Company and its subsidiaries' inventory in amount of NT$2,706,870 thousand, representing 14% of consolidated total assets, as of December 31, 2022 is significant to the Company's consolidated financial statements. The application market of the Group's main products, PCB, has been developing and changing rapidly and influenced significantly by end-customers' preference. The management therefore has to closely monitor the status of new products development and market demand for evaluating any significant impairment, including loss from market decline and slow-movement, incurred toward inventory. Also there was significant management judgement involved in determining the sufficiency of inventory loss provision. With respect to the key audit matter – provision against inventory, our audit procedures include, but not limit to, evaluating the appropriateness of inventory provision policy including how to identify the phased-out or slow-moving items, testing the correctness of inventory aging report, analyzing the reasons for slow-moving inventory, performing observation on the Company and its subsidiaries' inventory physical taking, and looking into the status of inventory utilization. Meanwhile, we have evaluated the appropriateness of the related disclosure in Note 5 and 6 to the consolidated financial statements.

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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Building a better working world

Those charged with governance, including supervisors, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.

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 ability to continue as a going concern of the Company and its subsidiaries. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, 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 Company and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during 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 2022 consolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor's 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.

Others

We have audited and expressed an unqualified opinion including an Emphasis of Matter Paragraph on the parent-company-only financial statements of the Company for the year ended December 31, 2022.

Chang, Chih Ming

Chen, Kuo Shuai

Ernst & Young
March 15th, 2023
Taipei, Taiwan,
Republic of China

Notices to Readers

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

Accordingly, the accompanying consolidated financial statements and report of independent accountants 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, Ernst & Young 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.

English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese

DYNAMIC HOLDING CO., LTD.

PARENT-COMPANY-ONLY BALANCE SHEETS

As of December 31, 2022 and 2021

(Amounts Expressed in Thousands of New Taiwan Dollars)

Assets			As of December 31, 2022		As of December 31, 2021	
Code	Accounts	Notes	Amount	%	Amount	%
11xx	Current assets					
1100	Cash and cash equivalents	4, 6(1)	$6,984	-	$-	-
1410	Prepayments		370	-	-	-
	Total current assets		7,354	-	-	-
15xx	Non-current assets					
1550	Investment accounted for under equity method	4, 6(2)	6,045,287	100	5,520,796	100
1600	Property, plant and equipment, net	4, 6(3)	357	-	-	-
1840	Deferred tax assets	4, 6(12)	-	-	-	-
	Total non-current assets		6,045,644	100	5,520,796	100
	Total Assets		$6,052,998	100	$5,520,796	100

(The accompanying notes are an integral part of the parent-company-only financial statements.)

DYNAMIC HOLDING CO., LTD.

PARENT-COMPANY-ONLY BALANCE SHEETS(Continued)

As of December 31, 2022 and 2021

(Amounts Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity			As of December 31, 2022		As of December 31, 2021	
Code	Accounts	Notes	Amount	%	Amount	%
21xx	Current liabilities					
2200	Other payables	6(4)	$10,394	-	$-	-
2220	Other payables - related parties	7	20,043	-	-	-
2300	Other current liabilities		89	-	-	-
	Total current liabilities		30,526	-	-	-
	Total liabilities		30,526	-	-	-
31xx	Equity					
3100	Capital	6(6)				
3110	Common stock		2,775,490	46	2,775,141	50
3140	Capital collected in advance		-	-	43	-
3200	Capital surplus	6(6)	2,970,307	49	1,314,873	24
3300	Retained earnings	6(6)				
3310	Legal reserve		-	-	599,291	11
3320	Special reserve		438,825	7	299,666	5
3350	Accumulated profit or loss		162,092	3	970,607	18
3400	Other components of equity		(324,242)	(5)	(438,825)	(8)
	Total equity		6,022,472	100	5,520,796	100
	Total liabilities and equity		$6,052,998	100	$5,520,796	100

(The accompanying notes are an integral part of the parent-company-only financial statements.)

English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese

DYNAMIC HOLDING CO., LTD.

PARENT-COMPANY-ONLY STATEMENTS OF COMPREHENSIVE INCOME

For the Years Ended December 31, 2022 and 2021

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

Code	Accounts	Notes	2022 Amount	2022 %	2021 Amount	2021 %
4000	Operating revenues	4, 6(7)	$570,053	100	$470,454	100
5000	Operating costs		-	-	-	-
5900	Gross profit		570,053	100	470,454	100
6000	Operating expenses					
6200	General and administrative expenses		(22,781)	(4)	-	-
	Operating expenses total		(22,781)	(4)	-	-
6900	Operating loss		547,272	96	470,454	100
7000	Non-operating income and expenses	6(10)				
7100	Interest income		1	-	-	-
7010	Other income		8	-	-	-
7050	Finance costs		(43)	-	-	-
	Non-operating income and expenses total		(34)	-	-	-
7900	Income from continuing operations before income tax		547,238	96	470,454	100
7950	Income tax expense	4, 6(12)	-	-	-	-
8200	Net income		547,238	96	470,454	100
8300	Other comprehensive income (loss)	6(11)				
8360	May be reclassified to profit or loss in subsequent periods					
8380	Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures		114,583	20	(33,951)	(7)
	Total other comprehensive income (loss), net of tax		114,583	20	(33,951)	(7)
8500	Total comprehensive income (loss)		$661,821	116	$436,503	93
9750	Earnings per share - basic (in NT$)	6(13)	$1.97		$1.70	
9850	Earnings per share - diluted (in NT$)	6(13)	$1.96		$1.61	

(The accompanying notes are an integral part of the parent-company-only financial statements.)

English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese

DYNAMIC HOLDING CO., LTD.

PARENT-COMPANY-ONLY STATEMENTS OF CHANGES IN EQUITY

For the Years Ended December 31, 2022 and 2021

(Amounts Expressed in Thousands of New Taiwan Dollars)

					Retained earnings			Other components of equity	
		Capital	Capital collected in advance	Capital surplus	Legal reserve	Special reserve	Accumulated profit or loss	Exchange differences arising on translation of foreign operations	Total equity
Code	Items	3100	3140	3200	3310	3320	3350	3410	3XXX
A1	Balance as of January 1, 2021	$2,775,141	$-	$1,250,883	$531,385	$299,666	$679,065	$(404,874)	$5,131,266
	Appropriation and distribution of 2020 earnings								
B1	Legal reserve				67,906		(67,906)		-
B5	Cash dividends-common shares						(111,006)		(111,006)
C5	Equity component of convertible bonds			63,936					63,936
D1	Net income for 2021						470,454		470,454
D3	Other comprehensive income (loss) for 2021							(33,951)	(33,951)
D5	Total comprehensive income (loss)	-	-	-	-	-	470,454	(33,951)	436,503
I1	Conversion of convertible bonds		43	54					97
Z1	Balance as of December 31, 2021	$2,775,141	$43	$1,314,873	$599,291	$299,666	$970,607	$(438,825)	$5,520,796
A1	Balance as of January 1, 2022	$2,775,141	$43	$1,314,873	$599,291	$299,666	$970,607	$(438,825)	$5,520,796
	Appropriation and distribution of 2021 earnings								
B1	Legal reserve				47,045		(47,045)		-
B3	Special reserve					139,159	(139,159)		-
B5	Cash dividends-common shares						(194,263)		(194,263)
C5	Equity component of convertible bonds			(2,847)					(2,847)
D1	Net income for 2022						547,238		547,238
D3	Other comprehensive income (loss) for 2022							114,583	114,583
D5	Total comprehensive income (loss)	-	-	-	-	-	547,238	114,583	661,821
H3	Effect of joint share exchange			1,621,622	(646,336)		(975,286)		-
I1	Conversion of convertible bonds	349	(43)	379					685
M7	Charges in ownership interest in subsidiaries			36,280					36,280
Z1	Balance as of December 31, 2022	$2,775,490	$-	$2,970,307	$-	$438,825	$162,092	$(324,242)	$6,022,472

(The accompanying notes are an integral part of the parent-company-only financial statements.)

English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese

DYNAMIC HOLDING CO., LTD.

PARENT-COMPANY-ONLY STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2022 and 2021

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Items	2022	2021
AAAA	Cash flows from operating activities:		
A10000	Net income before tax	$547,238	$470,454
A20000	Adjustments:		
A20010	Profit or loss not effecting cash flows:		
A20100	Depreciation	21	-
A20900	Interest expense	43	-
A21200	Interest income	(1)	-
A22400	Share of profit or loss of subsidiaries, associates and joint ventures	(570,053)	(470,454)
A30000	Changes in operating assets and liabilities:		
A31230	Prepayment	(370)	-
A32180	Other payables	10,394	-
A32230	Other current liabilities	89	-
A32000	Cash generated from operations	(12,639)	-
A33100	Interest received	1	-
AAAA	Net cash provided by (used in) operating activities	(12,638)	-
BBBB	Cash flows from investing activities:		
B02700	Acquisition of property, plant and equipment	(378)	-
BBBB	Net cash provided by (used in) investing activities	(378)	-
CCCC	Cash flows from financing activities:		
C03700	Other payables - related parties	20,000	-
CCCC	Net cash provided by (used in) financing activities	20,000	-
EEEE	Net Increase (decrease) in cash and cash equivalents	6,984	-
E00100	Cash and cash equivalents at beginning of period	-	-
E00200	Cash and cash equivalents at end of period	$6,984	$-

(The accompanying notes are an integral part of the parent-company-only financial statements.)

【Attachment 6】

Dynamic Holding Co., Ltd.
2022 Earnings Distribution Table

Unit: NTD

Item	Amount
Opening undistributed earnings (Note 1)	590,140,112
Less:Amount affected by the share swap agreement	(975,285,554)
Opening undistributed earnings after adjustment	(385,145,442)
Net profit of 2022	547,237,483
Less：Legal reserve	(16,209,204)
Add: Rotation of special surplus reserve	114,583,053
Earnings available for distribution	260,465,890
Distribution Item:	
Cash Dividends in 2022 (NT$0.8 per share)	(222,039,147)
Closing undistributed earnings	38,426,743

Note 1:
Dynamic Electronics Co., Ltd. (hereinafter referred to as "Dynamic Electronics"), a subsidiary of the Company, passed a resolution at the Shareholders Meeting on May 20, 2022 to establish a holding company through share swap, and each common share of Dynamic Electronics was exchanged for 1 common share of the Company. This transaction is regarded as a corporate reorganization under common control and is essentially a continuation of Dynamic Electronics. Therefore, the undistributed earnings before the establishment of the company is recognized at the book value of Dynamic Electronics.

【Attachment 7】

Dynamic Holding Co., Ltd.

Comparison table before and after revision of Articles of Association

Articles after revision	Articles before revision	Remark
Article 17 For the resolution of the shareholders' meeting, unless otherwise provided by the Company Act and other laws and regulations, there should be shareholders representing a majority of the total number of outstanding shares issued attending in person or a proxy by issuing a power of attorney. The resolution can be implemented with the consent of more than half of the voting rights of the shareholders present. According to the regulations of the competent authority, the shareholders of the company can also exercise their voting rights electronically.	Article 17 For the resolution of the shareholders' meeting, unless otherwise provided by the Company Act and other laws and regulations, there should be shareholders representing a majority of the total number of outstanding shares issued attending in person or a proxy by issuing a power of attorney. The resolution can be implemented with the consent of more than half of the voting rights of the shareholders present. According to the regulations of the competent authority, the shareholders of the company can also exercise their voting rights electronically. If there is no objection from the shareholders present after consultation by the chairperson during the voting, it will be deemed passed, and its effect is the same as voting by poll.	To comply with the revision of the law
Chapter 4 Directors and Audit Committee Article 19: The Company sets 7 to 9 directors with a term of three years and adopts the candidate nomination system stipulated in Article 192-1 of the Company Act. The total shareholding ratio of all its directorsshall not be less than the percentage specified in the "Rules and	**Chapter 4 Directors, Supervisorsand Audit Committee** Article 19: The Company appoints five to nine directors and two to five supervisors, all of whom are elected by the shareholders meeting with the ability to act. The term of office is three years, and they can be re-elected. After the company's public offering of shares, the total shareholding ratio of all its directors and supervisors shall not	In order to cooperate with the establishment of the audit committee of the Company, no supervisor will be set up in the future, so the relevant provisions of the supervisor

Articles after revision	Articles before revision	Remark
Review Procedures for Director Share Ownership Ratios at Public Companies".	be less than the percentage specified in the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies".	are deleted, and the text/statement is revised accordingly.
The election of directors of the Company shall be made by the shareholders' meeting from the candidates list. The electionmethod adopts the single-registered cumulative voting method. The number of votes exercisable in respect of one share shall be the same as the number of directors or supervisors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates.	The election method of directors and supervisors of the company adopts the single-registered cumulative voting method. The number of votes exercisable in respect of one share shall be the same as the number of directors or supervisors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. After the company's public offering of stock, its election shall adopt the candidate nomination system stipulated in Article 192-1 of the Company Act.	
Article 20: The number of independent directors in the number of directors mentioned above shall not be less than three. The candidate nomination system is adopted, and the shareholders' meeting selects and appoints from the list of candidates for independent directors. Independent directors and non-independent directors shall be elected together, and the elected number shall be calculated separately.	Article 20: After the company's public offering of shares,the number of independent directors in the above-mentioned number of directors shall not be less than two, and shall not be less than one-fifth of the number of directors. The candidate nomination system is adopted, and the shareholders' meeting selects and appoints from the list of candidates for independent directors. Independent directors and non-independent directors shall be elected together, and the elected number shall be calculated separately. The professional qualifications of	

Articles after revision	Articles before revision	Remark
	independent directors, shareholding, restrictions on concurrent posts, recognition of independence, nomination and selection methods, and other matters to be complied with shall be handled in accordance with relevant laws and regulations.	
Article 21： The company'saudit committee will be established in accordance with the provisions of Article 14-4 of the Securities and Exchange Act, The Audit Committee consists of all independent directors. The number, term of office, exercise of powers and other matters to be complied with by the Audit Committee shall be handled in accordance with relevant laws and regulations.	Article 21： After the company's public offering of shares, an audit committee will be established in accordance with the provisions of Article 14-4 of the Securities and Exchange Act, and the provisions of this Articles of Association concerning supervisors will cease to apply. The Audit Committee consists of all independent directors. The number, term of office, exercise of powers and other matters to be complied with by the Audit Committee shall be handled in accordance with relevant laws and regulations.	
Article 22： When the number of vacancies in the board of directors of a company equals to one third of the total number of directors, the board of directors shall call, within 60 days, a special meeting of shareholders to elect succeeding directors to fill the vacancies and the term of office shall be limited to the term of the original appointment.	Article 22： After the company's public offering, when the number of vacancies in the board of directors of a company equals to one third of the total number of directors or all the supervisors are dismissed, the board of directors shall call, within 60 days, a special meeting of shareholders to elect succeeding directors to fill the vacancies and the term of office shall be limited to the term of the original appointment.	
Article 24： The board of directors shall meet at least quarterly by the chairman. The	Article 24： The board of directors shall meet at least quarterly by the chairman. The	

Articles after revision	Articles before revision	Remark
reasons for calling a board of directors meeting shall be notified to each director at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice. The notice may be sent by means of written form, E-mail, or fax.	reasons for calling a board of directors meeting shall be notified to each director and supervisor at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice. The notice may be sent by means of written form, E-mail, or fax.	
Article 27： The remuneration of the company's directors shall be determined by the board of directors according to the extent of their participation in the company's operations and the value of their contributions, in accordance with the industry's usual standards. The board of directors may decide to pay the directors travel expenses according to the usual standards in the industry.	Article 27： The remuneration of the directors and supervisors of the company shall be determined by the board of directors in accordance with the general pay levels in the industry and their participation in the company's operations and the value of their contributions. The board of directors may decide to pay the directors and supervisors travel expenses according to the general pay levels in the industry.	
Chapter 6 Accounting Article 29： At the end of each fiscal year of the Company, the board of directors shall prepare the following documents and submit them to the general meeting of shareholders for approval according to legal procedures: (1) Business report; (2) Financial statements (3) Surplus earning distribution or loss off-setting proposals.	**Chapter 6 Accounting** Article 29： At the close of each fiscal year, the board of directors shall prepare the following statements and records and shall forward the same to supervisors for their auditing not later than the 30th day prior to the meeting date of a general meeting of shareholders: (1) Business report; (2) Financial statements (3) Surplus earning distribution or loss off-setting proposals.	
Chapter 7 Supplementary Provisions Article 32： This article was established on May 20, 2022. First revision on May 18, 2023	Chapter 7 Supplementary Provisions Article 32： This article was established on May 20, 2022.	Adding revision date and times.

【Attachment 8】

Dynamic Holding Co., Ltd.

Comparison table before and after revision of Rules for Shareholders Meeting

Articles after revision	Articles before revision	Remark
Article 3 (Convening shareholders meetings and shareholders meeting notices) The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting.	Article 3 (Convening shareholders meetings and shareholders meeting notices) The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting.	In order to cooperate with the establishment of the audit committee of the Company, no supervisor will be set up in the future, so the relevant provisions of the supervisor are deleted, and the text/statement is revised accordingly.
Article 7 (The chair and non-voting participants of a shareholders meeting) It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.	Article 7 (The chair and non-voting participants of a shareholders meeting) It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.	
Article 14 (Election) The election of directorsat a shareholders meeting shall be held in accordance with the applicable election	Article 14 (Election) The election of directors or supervisors at a shareholders meeting shall be held in accordance with the applicable	

Articles after revision	Articles before revision	Remark
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, and the names of directors not elected and number of votes they received.	election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and supervisors and the numbers of votes with which they were elected, and the names of directors and supervisors not elected and number of votes they received.	
Article 21(Handling of disconnection) During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or a list of elected directors.	Article 21(Handling of disconnection) During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or a list of elected directors and supervisors.	
Article 23 These Rules were established on 20 May 2022. First revision on May 18, 2023	Article 23 These Rules were established on 20 May 2022.	Adding revision date and times.

【Attachment 9】

Dynamic Holding Co., Ltd.

Comparison table before and after revision of Procedures for Election of Directors and Supervisors

Articles after revision	Articles before revision	Remark
Procedures for Election of Directors	**Procedures for Election of Directors and Supervisors**	In order to cooperate with the establishment of the audit committee of the Company, no supervisor will be set up in the future, so the relevant provisions of the supervisor are deleted, and the text/statement is revised accordingly.
Article 1 Except as otherwise provided by law and regulation or by the Company's articles of association, elections of directors shall be conducted in accordance with these Procedures.	Article 1 Except as otherwise provided by law and regulation or by the Company's articles of association, elections of directors and supervisors shall be conducted in accordance with these Procedures.	
Article 3 The qualifications of independent directors of the company shall comply with Articles 2, 3 and 4 of "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies". The selection of independent directors of the company shall comply with Articles 5, 6, 7, 8 and 9 of "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" and shall be based on "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies" Article 24.	Article 3 Supervisors of the Company shall satisfy the following conditions: 1. Honesty. 2. Fair judgment. 3. Professional knowledge. 4. Rich experience. 5. Ability to read financial statements. In addition to the conditions under the preceding paragraph required of the supervisors of the Company, among all supervisors, at least one shall be a person with accounting or finance specialty. At least one of the supervisors or between supervisors and directors shall be a person who has neither a spousal relationship nor a relationship within the second degree of kinship with any other director/supervisor.	

Articles after revision	Articles before revision	Remark
	No supervisor shall serve the position of director, officer or other staff of the Company. At least one supervisor shall have his/her residence within the Republic of China in order to perform his/her supervisory functions in a timely manner.	
Article 4 The cumulative voting method shall be used for election of the directors of the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates. The number of elected persons shall be separately calculated for independent and non-independent director positions. Election of directors and independent directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.	Article 4 The cumulative voting method shall be used for election of the directors and supervisors of the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates. The number of elected persons shall be separately calculated for independent and non-independent director positions. After the Company's shares are listed, election of directors, supervisors and independent directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. After the Company's shares are listed, an audit committee shall be established to act in place of supervisors in accordance with Article 14-4 of the Securities and Exchange Act. The audit committee is formed by all independent directors. Starting from the date of establishment of the audit committee, supervisors who are already	

Articles after revision	Articles before revision	Remark
	elected shall serve their term until the date of establishment of the first term of the audit committee of the Company.	
Article 5 The board of directors shall prepare separate ballots in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.	Article 5 The board of directors shall prepare separateballots in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.	
Article 6 The number of directorswill be as specified in the Company's articles of association. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person, not in attendance.	Article 6 The number of directors and supervisors will be as specified in the Company's articles of association. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person, not in attendance.	
Article 10 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be	Article 10 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and supervisors and the numbers of votes with which they were	

Articles after revision	Articles before revision	Remark
announced by the chair on the site. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.	elected, shall be announced by the chair on the site. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.	
Article 11	Article 11 The board of directors of the Company shall issue notifications to the persons elected as directors and supervisors.	Delete to meet the actual practice
Article 11 These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.	Article 12 These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.	Amendments to articles
Article 12 These Procedures were established on 20 May 2022. First revision on May 18th, 2023	Article 13 These Procedures were established on 20 May 2022.	Amendments to articles and adding amendment dates and times.

IV. Appendix

【Appendix 1】

Dynamic Holdings Co., Ltd.
Article of Association

Chapter 1 General Provisions

Article 1: The company is organized in accordance with the provisions of the Limited Company of the Act, and is named "Dynamic Investment Holdings Co., Ltd.". English name: Dynamic Holding Co., Ltd.

Article 2: The business of the company is H201010 Investment industry.

Article 3: The Company specializes in investment, and the total investment is not subject to the restrictions on the total investment in Article 13 of the Company Act. The business decision-making of reinvestment shall be made by authorizing the resolution of the board of directors.

Article 4: The Company may provide endorsement and guarantee to others for business needs, and its operations shall be in accordance with the company's endorsement and guarantee regulations.

Article 5: The Company headquarters in Tao-Yuan City, and may establish domestic or overseas branches with the resolution of the board of directors if necessary.

Chapter 2 Shares

Article 6: The total capital of the company is NT$4,000,000,000 (4billion NTD), divided into 400,000,000 shares with value NT$10 per share, of which unissued shares are authorized to be issued in tranches by the board of directors. The total amount of shares issued mentioned in the preceding paragraph is reserved for 17,000,000 shares for the purpose of issuing employee share subscription warrant.

Article 7: The treasury shares the Company purchased, new restricted employee shares issuance, new shares issuance, employee's share subscription warrants, and the parties of transfer, issuance, share acquisition or distribution may include staff of subsidiaries that are controlled under certain conditions. The certain conditions are authorized by the board of directors to stipulate.

Article 8: The shares of the company shall be in registered form, the share certificates shall be affixed with the signatures or personal seals of the director representing the company, and shall be duly certified or authenticated by the bank which is competent to certify shares under the laws before issuance. The shares issued by the company are exempt from printing stock certificates, but should be registered in the securities centralized securities depository enterprise.

Article 9: Unless otherwise stipulated by laws and securities regulations, the company's share transaction operations shall be handled in accordance with "Regulations Governing the Administration of Shareholder Services of Public Companies".

Article 10: The register of shareholders shall not be changed within 60 days before the regular shareholders' meeting, within 30 days before the special shareholders' meeting, or within 5 days before the base date of the company's decision to distribute dividends, bonuses or other benefits

Article 11: When the company buys back treasury shares, it can be transferred to employees at a price lower than the average price of the shares actually bought back, but it must be done in accordance with the relevant laws and the resolutions of the shareholders' meeting. The resolution may be adopted by two-thirds (2/3) of the total votes of the shareholders present at the shareholders' meeting attended by the shareholders representing a majority of the total number of outstanding shares issued by the company. The company issues employee stock warrants, and the issue price can be lower than the closing price on the issue date, the resolution may be adopted by two-thirds (2/3) of the total votes of the shareholders present at the shareholders' meeting attended by the shareholders representing a majority of the total number of outstanding shares issued by the company. The procedure handling may be filed in installments within one year from the date of the resolution of the shareholders' meeting.

Chapter 3 Shareholders' Meeting

Article 12: Shareholders' meetings shall be of the following two kinds: regular meetings and special meetings. Regular meetings shall be convened at least once a year within six months after close of each fiscal year by the board of directors in accordance with Article 172 of the Company Act. The special meeting shall be convened in accordance with relevant laws and regulations when necessary; if the notification is approved by the counterparty, it may be done electronically.

Article 13: When the Company's shareholders' meeting is held, it may be held by video conference or other methods announced by the central competent authority.

Article 14: When a shareholder is unable to attend the shareholders' meeting for some reason, a power of attorney issued by the company shall be issued, specifying the scope of authorization and entrusting a proxy to attend. The use of the proxy statement shall be handled in accordance with the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority.

Article 15: When the shareholders' meeting is held, the chairman shall take the chair. When the chairman asks for leave or cannot exercise his powers for some reason, the chairman of the board shall designate one managing director as the deputy; if there is no managing director, a director shall be designated as the deputy, when the chairman does not designate the deputy, the managing directors or directors shall choose one person as the deputy. When a shareholder meeting is convened by a person with the right to convene other than the board of directors, the chairperson shall follow Article 182-1 of the Company Act to handle the meeting.

Article 16: Unless otherwise stipulated by laws and regulations, the shareholders of the company have one vote per share.

Article 17: For the resolution of the shareholders' meeting, unless otherwise provided by the Company Act and other laws and regulations, there should be shareholders representing a majority of the total number of outstanding shares issued attending in person or a proxy by issuing a power of attorney. The resolution can be implemented with the consent of more than half of the voting rights of the shareholders present. According to the regulations of the competent authority, the shareholders of the company can also exercise their voting rights electronically. If there is no objection from the shareholders present after consultation by the chairperson during the voting, it will be deemed passed, and its effect is the same as voting by poll.

Article 18: The resolutions of the shareholders' meeting shall be recorded in minutes and handled in accordance with the provisions of Article 183 of the

Company Act.

Chapter 4 Directors, Supervisors and Audit Committee

Article 19: The Company appoints five to nine directors and two to five supervisors, all of whom are elected by the shareholders meeting with the ability to act. The term of office is three years, and they can be re-elected.

After the company's public offering of shares, the total shareholding ratio of all its directors and supervisors shall not be less than the percentage specified in the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies".

The election method of directors and supervisors of the company adopts the single-registered cumulative voting method. The number of votes exercisable in respect of one share shall be the same as the number of directors or supervisors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates.

After the company's public offering of stock, its election shall adopt the candidate nomination system stipulated in Article 192-1 of the Company Act.

Article 20: After the company's public offering of shares, the number of independent directors in the above-mentioned number of directors shall not be less than two, and shall not be less than one-fifth of the number of directors. The candidate nomination system is adopted, and the shareholders' meeting selects and appoints from the list of candidates for independent directors. Independent directors and non-independent directors shall be elected together, and the elected number shall be calculated separately. The professional qualifications of independent directors, shareholding, restrictions on concurrent posts, recognition of independence, nomination and selection methods, and other matters to be complied with shall be handled in accordance with relevant laws and regulations.

Article 21: After the company's public offering of shares, an audit committee will be established in accordance with the provisions of Article 14-4 of the Securities and Exchange Act, and the provisions of this Articles of Association concerning supervisors will cease to apply. The Audit

Committee consists of all independent directors.

The number, term of office, exercise of powers and other matters to be complied with by the Audit Committee shall be handled in accordance with relevant laws and regulations.

The board of directors of the company may set up another functional committee such as salary and remuneration; its membership qualification, exercise of powers and related matters shall be handled in accordance with relevant laws and regulations, which shall be determined by the board of directors.

Article 22 After the company's public offering, when the number of vacancies in the board of directors of a company equals to one third of the total number of directors or all the supervisors are dismissed, the board of directors shall call, within 60 days, a special meeting of shareholders to elect succeeding directors to fill the vacancies and the term of office shall be limited to the term of the original appointment.

Article 23: The board of directors shall be organized by the directors. The board of directors shall elect a chairman of the board directors from among the directors by a majority vote at a meeting attended by over two-thirds of the directors. The chairman represents the company externally, and executes all the company's affairs in accordance with laws, regulations, and resolutions of the shareholders' meeting and the board of directors.

Article 24: The board of directors shall meet at least quarterly by the chairman. The reasons for calling a board of directors meeting shall be notified to each director and supervisor at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice. The notice may be sent by means of written form, E-mail, or fax.

Article 25: Unless otherwise stipulated by the Company Law and other laws and regulations, the resolutions of the board of directors shall be attended by more than half of the directors, and shall be implemented with the consent of more than half of the directors present. The production and distribution of meeting minutes can be done electronically.

Article 26: The chairman as the chairman of the board of directors, when the chairman requests leave or is unable to exercise his powers for some reason, his proxy shall be handled in accordance with the provisions of Article 208 of the Company Act.

Directors should attend the board meeting in person. If a director is unable to attend the meeting for any reason, he/she must issue a power of attorney and enumerate the scope of authorization of the reason for the convening, and entrust other directors to act as his/her proxy. The proxy in the mentioned preceding paragraph is limited to those entrusted by one person.

When a board meeting is held by video conferencing, its directors who participate in the meeting through the video screen shall be deemed to have attended the meeting in person.

Article 27: The remuneration of the directors and supervisors of the company shall be determined by the board of directors in accordance with the general pay levels in the industry and their participation in the company's operations and the value of their contributions. The board of directors may decide to pay the directors and supervisors travel expenses according to the general pay levels in the industry.

Chapter 5 Managers and Staff

Article 28: The appointment, dismissal and remuneration of the company's managers shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 29: At the close of each fiscal year, the board of directors shall prepare the following statements and records and shall forward the same to supervisors for their auditing not later than the 30th day prior to the meeting date of a general meeting of shareholders:

(1) Business report;

(2) Financial statements

(3) Surplus earning distribution or loss off-setting proposals.

Article 30: If the company has an annual profit, it shall distribute no less than 1/1,000th as employee remuneration, which shall be distributed in stock or cash by the resolution of the board of directors. Qualification requirements of employees include the employees of parents or subsidiaries of the company meeting certain specific requirements; the company's profit

amount shall be allocated no more than 3% as the director's remuneration by the resolution of the board of directors. Employee remuneration and directors' remuneration distribution proposal shall be submitted to the shareholders' meeting.
The employees to whom the aforementioned employee remuneration are paid in stock or cash, including employees of parents or subsidiaries of the company meeting certain specific requirements, the requirements and methods shall be specially resolved by the board of directors and submitted to the shareholders' meeting. However, when the company still has accumulated losses, it shall reserve the compensation amount in advance, and then allocate the employee's remuneration and director's remuneration according to the proportion in the preceding paragraph.
If there is a surplus in the annual final accounts of the company, it should first pay taxes and make up for past losses, then allocate 10% as legal reserve, but when the legal reserve has reached the paid-in capital, it may not be set aside; the remaining balance shall be set aside or reversed to the special reserve according to the regulations of the competent authority; if there is still any remaining balance, together with the accumulated undistributed surplus, the board of directors shall formulate a surplus distribution proposal and submit it to the shareholders' meeting for resolution to distribute dividends to shareholders.
The company may authorize the board of directors to issue cash dividends and bonuses by special resolution in accordance with the provisions of Articles 240 and 241 of the Company Act, and to issue capital reserves or legal reserves in accordance with the provisions of the Company Act in cash, and report to the latest shareholders' meeting.
When the company sets aside special reserves in accordance with the law, for other net equity deductions and net increases in the fair value of investment real estate that occur in the current period, a same amount of a special reserve shall be set aside as the amount from the current after-tax net profit plus the amount of items other than the current after-tax net profit included in the current undistributed surplus. If there is still a shortage, it shall be set aside from the undistributed surplus of the previous period. For the net reduction of other equity accumulated in the

previous period and the net increase in the fair value of the investment real estate, a same amount of the special reserve will be set aside from the undistributed surplus in the previous period. If there is still a shortage, the amount of the current after-tax net profit plus the items other than the current after-tax for the current period included in the undistributed surplus is set aside.

The company's dividend policy is to follow the expansion of the business scale and consider the needs of the company's capital expenditure and operating turnover, as well as the degree of dilution to earnings per share, and appropriately distribute cash or shares. However, cash dividends are distributed at no less than ten percent of the total amount of dividends for the year.

Chapter 7 Supplementary Provisions

Article 31: Matters not stipulated in this charter shall be handled in accordance with the provisions of Company Act and other laws and regulations.

Article 32: This Articles of Association was set on May 20, 2022.

<table>
<tr><td rowspan="4">Dynamic Holdings Co., Ltd.</td><td rowspan="2">Management Regulations</td><td>No.</td><td></td></tr>
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<tr><td rowspan="2">Rules for Shareholders Meeting</td><td>Page</td><td>Page 1 Total 13 Pages</td></tr>
<tr><td>Established on</td><td>20 May 2022</td></tr>
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Article 1 (Basis of Establishment)
To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings and strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2 The rules of procedures for the Company's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 3 (Convening shareholders meetings and shareholders meeting notices)

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

Changes to how the Company convenes the board of directors shall resolve its shareholders meeting, and shall be made no later than mailing of the shareholders meeting notice.

The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular shareholders meeting or 15 days before the date of the special shareholders meeting. If, however, the Company has the paid-in capital of NT$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, the transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the designated professional shareholder services agent.

The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:
1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

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

Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the company, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

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

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

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

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in 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 in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for the exclusion of any shareholder proposals not included in the agenda.

Article 4 (Proxy)

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

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

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

Article 5 (Principles determining the time and place of a shareholders meeting)

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

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

Article 6 (Preparation of documents such as the attendance book)

The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed to attend the shareholders meeting in person.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.

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

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

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

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

Article 6-1 (Convening virtual shareholders meetings and particulars to be included in shareholders meeting notice)

To convene a virtual shareholders meeting, the Company shall include the follow particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.

2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
   (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, the date to which the meeting is postponed, or the meeting will resume.
   (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
   (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on the meeting agenda of that shareholders meeting.
   (4) Actions to be taken if the outcome of all proposals have been announced and an extraordinary motion has not been carried out.

3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

Article 7 (The chair and non-voting participants of a shareholders meeting)

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

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

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

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

Article 8 (Documentation of a shareholders meeting by audio or video)

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

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

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

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

In case of a virtual shareholders meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 9 (Calculation of shares represented in shareholders meeting and proceeding of meeting)

Attendance at shareholders meetings shall be calculated 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, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of non-voting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 6.

When, prior to the 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 (Discussion of proposals)

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

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

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

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

Article 11 (Shareholder speech)

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 chair will set the order in which shareholders speak.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

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

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

Article 12 (Calculation of voting shares and recusal system)

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

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

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as a proxy for any other shareholder.

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

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

Article 13 (Voting, vote supervision and vote calculation)

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

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

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

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

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

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

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

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

When the Company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

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

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

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

Article 14 (Election)

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

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

Article 15 (Minutes of meetings and signatures)

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

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

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of a disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online

Article 16 (Public disclosure)

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

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

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

Article 17 (Maintaining order at the meeting place)

The chair may direct the relevant personnel to help maintain order at the meeting place.

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

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

Article 18 (Recess and resumption of a shareholders meeting)

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 the meeting will be resumed in view of the circumstances.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.
A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19 (Disclosure of information at virtual meetings)

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

Article 20 (Location of the chair and secretary of virtual-only shareholders meeting)

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

Article 21 (Handling of disconnection)

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

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed, as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

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

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

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

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

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of

Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22 These Rules shall take effect after being submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Article 23 These Rules were established on 20 May 2022.

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Article 1 Except as otherwise provided by law and regulation or by the Company’s articles of association, elections of directors and supervisors shall be conducted in accordance with these Procedures.

Article 2 The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

The board of directors of the Company shall consider adjusting its composition based on the results of the performance evaluation.

If the Company has independent directors, the qualifications for such independent directors shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

If the Company has independent directors, the election of such independent directors shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 3 Supervisors of the Company shall satisfy the following conditions:

1. Honesty.
2. Fair judgment.
3. Professional knowledge.
4. Rich experience.
5. Ability to read financial statements.

In addition to the conditions under the preceding paragraph required of the supervisors of the Company, among all supervisors, at least one shall be a person with accounting or finance specialty.

At least one of the supervisors or between supervisors and directors shall be a person who has neither a spousal relationship nor a relationship within the second degree of kinship with any other director/supervisor.

No supervisor shall serve the position of director, officer or other staff of the Company. At least one supervisor shall have his/her residence within the Republic of China in order to perform his/her supervisory functions in a timely manner.

Article 4 The cumulative voting method shall be used for election of the directors and supervisors of the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates. The number of elected persons shall be separately calculated for independent and non-independent director positions.

After the Company’s shares are listed, election of directors, supervisors and independent directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

After the Company’s shares are listed, an audit committee shall be established to act in place of supervisors in accordance with Article 14-4 of the Securities and Exchange Act.

The audit committee is formed by all independent directors. Starting from the date of establishment of the audit committee, supervisors who are already elected shall serve their term until the date of establishment of the first term of the audit committee of the Company.

Article 5 The board of directors shall prepare separate ballots in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 6 The number of directors and supervisors will be as specified in the Company's articles of association. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person, not in attendance.

Article 7 Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 8 When a candidate is a shareholder, the voter shall fill out the candidate’s account name and shareholder number in the candidate’s column on the ballot. When a candidate is not a shareholder, the candidate’s name and ID number shall be filled out. However, if a candidate is a government or corporate shareholder, the name of the government or corporation shall be filled out in the column for candidate’s account name on the ballot, or the name of the government or corporation and the name of its representative may be filled out. If there are multiple representatives, the respective representative’s name shall be filled out.

Article 9 A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the board of directors.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. When the candidate is a shareholder, its account name or shareholder number entered in the ballot is inconsistent with the shareholder register; when the candidate is not a shareholder, its name or ID number is inconsistent following verification.

5. Other words or marks are entered in addition to the candidate's account name (name) or shareholder number (ID number) and the number of voting rights allotted.

Article 10 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and supervisors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

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

Article 11 The board of directors of the Company shall issue notifications to the persons elected as directors and supervisors.

Article 12 These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

Article 13 These Procedures were established on 20 May 2022.

【Appendix 4】

Dynamic Holding Co., Ltd.

Shareholdings of All Directors and Supervisors

1. The statutory holdings of the current directorsand supervisors of the Company is:

No. of ordinary shares issued by the Company	277,548,934 shares
No. of statutory shares that should be held by all directors	15,000,000 shares
No. of statutory shares that should be held by all supervisors	1,500,000 shares

2. Current shareholdings of directors and supervisors are as follows, which is consistent with the legal requirement:

Title	Name	As of Mar. 20, 2023, start date of share transfer blackout period	
		No. of Shares	Shareholding Ratio
Chairman	Ken Huang	11,162,071	4.02%
Director	Hung-Li Investments Co., Ltd. Representative: Bill Nee	9,497,735	3.42%
Director	Ming-Ji Investments Co., Ltd. Representative: Daniel Sun	2,976,037	1.07%
Director	Gordon Liu	0	0.00%
Director	Jonathan Lin	0	0.00%
Total by All Directors		23,635,843	8.51%
Supervisor	Eric Chen	1,104,775	0.40%
Supervisor	Anna Chen	774,815	0.28%
Supervisor	Martin Lin	866,000	0.31%
Total by All Supervisors		2,745,590	0.99%

Dynamic
Holding