

Stock code: 3060



MIN AIK TECHNOLOGY CO., LTD.

2023 General Shareholders Meeting

Meeting Handbook

Meeting Date & Time: 9:00AM on June 15, 2023

Venue: No. 200, Section 1, Daxing West Road,

Taoyuan District, Taoyuan City

(Fullon Hotels & Resorts, Lotus Hall)

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MIN AIK TECHNOLOGY CO., LTD.

2023 Annual General Meeting Agenda

Method of Convention: Physical Shareholder's Meeting

Meeting Date & Time: 9:00AM on June 15, 2023 (Thursday)

Venue: No. 200, Section 1, Daxing West Road, Taoyuan District, Taoyuan City (**Fullon Hotels & Resorts, Lotus Hall**)

Number of Shares Represented by Shareholders Present at the Meeting:

Call the Meeting to Order:

Chairperson Remarks:

I. Report Matters

(I) 2022 Business Report.

(II) 2022 Audit Committee's Review Report.

(III) 2022 Report on Distribution of Remuneration to Employees and Directors.

II. Proposals

(I) 2022 Business Report and Financial Statements.

(II) 2022 Earnings Distribution Plan.

III. Discussion Matters

(I) Payment of cash from capital surplus.

(II) Amendments to Certain Provisions of the "Articles of Incorporation".

(III) Amendments to Certain Provisions of the "Procedure for Election of Directors".

IV. Election Matters: Re-election of all directors.

V. Other Matters: Removal of non-competition restrictions imposed on new directors and their representatives.

VI. Extempore Motions

VII. Adjournment

I. Report Matters

Motion No. 1

Motion:

2022 Business report.

Explanation:

The 2022 Business Report (For the 2022 Business Report, please refer to Attachment 1 on Page7~8).

Motion No. 2

Motion:

2022 Audit Committee's Review Report.

Explanation:

The 2022 Audit Committee's Review Report (For the 2022 Audit Committee's Review Report, please refer to Attachment 2 on Page9).

Motion No. 3

Motion:

2022 Report on distribution of remuneration to employees and directors.

Explanation:

The distribution of remuneration to employees/directors in 2022 was passed at the Board of Directors meetings dated March 22, 2023, all paid in cash:

- I. NT\$1,772,289 for the remuneration to employees.
- II. NT\$354,458 for the remuneration to directors.

II. Proposals

Motion No. 1

Motion:

The 2022 Business Report and financial statements are presented for acknowledgment. (Submitted by the Board of Directors)

Explanation:

The Company's 2022 parent company only financial statements and consolidated financial statements have been audited by Yu, Sheng-Ho CPA and Cheng, An-Chih CPA of KPMG Taiwan. The same, together with the 2022 Business Report found by the Audit Committee to contain no errors upon the Committee's review (for the business report and financial statements, please refer to Attachment 1 on Page7~8 and Attachment 3 on Page10~24), are presented for acknowledgement accordingly.

Resolution:

Motion No. 2

Motion:

The 2022 Earnings distribution plan is presented for acknowledgement. (Submitted by the Board of Directors)

Explanation:

- I. The Company generated earnings after tax amounting to NT\$39,758,444 in 2022. According to the Company's Articles of Incorporation, the Company prepares the earnings distribution plan (please refer to Attachment 4 on Page 25) and presents it for acknowledgment.
- II. The Company plans to distribute cash dividends to shareholders with NT\$36,284,004 from the distributable earnings, at NT\$0.23 per share. The Chairman of Board will be authorized to set the record date of dividend, date of payment, and other related matters once the plan has been resolved by the annual general meeting.
- III. Until March 22, 2023, the number of outstanding shares which the Company may participate in the distribution of have been accumulated as 137,563,190 shares. In the event that the payout rate is changed due to amendments made by the competent authority or the Company's repurchase or transfer of treasury stocks or any other factors that affect the quantity of the Company's outstanding shares, the Chairman of the Board shall be authorized by a shareholders' meeting to make adjustments therefor.
- IV. Said cash dividend shall be truncated to the nearest dollar, subject to the shareholdings on the record date of dividend. Fractional amounts of less than NT\$1 will be summed up and stated into the Company's other revenue.

Resolution:

III. Discussion Matters

Motion No. 1

Motion:

The motion for payment of cash out of capital surplus is presented for discussion. (Submitted by the Board of Directors)

Explanation:

- I. The Company plans to distribute the cash from the capital surplus generated from the income derived from the issuance of ordinary shares at a premium, NT\$9,629,423, at NT\$0.07 per share, subject to the number of shares held by shareholders recorded on the roster of shareholders on the record date of distribution, truncated to the nearest dollar, according to Article 241 of the Company Act. The Chairman of the Board will be authorized to set the record date of dividend, date of payment, and other related matters once the plan has been resolved by the annual general meeting.
- II. Until March 22, 2023, the number of outstanding shares which the Company may participate in the distribution of have been accumulated as 137,563,190 shares. In the event that the payout rate is changed due to amendments made by the competent authority or the Company's repurchase or transfer of treasury stocks or any other factors that affect the quantity of the Company's outstanding shares, the Chairman of the Board shall be authorized by a shareholders' meeting to make adjustments therefor.
- III. Fractional amounts of less than NT\$1 will be summed up and stated into the Company's other revenue.

Resolution:

Motion No. 2

Motion:

The motion for amendments to certain provisions of the "Articles of Incorporation" is presented for discussion. (Submitted by the Board of Directors)

Explanation:

The amendments to certain provisions of the Company's "Articles of Incorporation" are proposed in response to the amendments to laws and regulations and actual operation (for the Cross Reference Table for the Amendments, please refer to Attachment 5 on Page26~27).

Resolution:

Motion No. 3

Motion:

The motion for amendments to certain provisions of the “Procedure for Election of Directors” is presented for discussion. (Submitted by the Board of Directors)

Explanation:

The amendments to certain provisions of the Company’s “Procedure for Election of Directors” are proposed in response to the amendments to laws and regulations and actual operation (for the Cross Reference Table for the Amendments, please refer to Attachment 6 on Page28~29).

Resolution:

IV. Election Matters

Motion:

The motion for re-election of all directors is presented. (Submitted by the Board of Directors)

Explanation:

- I. The term of office held by the Company’s current directors will expire on June 9, 2023. The re-election should be completed at the current annual general meeting pursuant to laws. The new directors shall take office immediately after the shareholders’ meeting. The term of office is three years from June 15, 2023 to June 14, 2026.
- II. According to Article 13 of the Company’s “Articles of Incorporation” and resolution rendered by the Board of Directors meeting on March 22, 2023, 7 directors (including 4 independent directors) shall be elected from the “name list of director (independent director) candidates” reviewed and passed by the Board of Directors meeting on May 4, 2023, subject to the candidate nomination system (for the name list of director (independent director) candidates, please refer to Attachment 7 on Page30~34, and for the reason to continue nominating the independent director candidates who have held three terms of office consecutively, please refer to Attachment 7 on Page32).
- III. Please proceed with the re-election accordingly.

Election results:

V. Other Discussion Matters

Motion:

The motion for removal of non-competition restrictions imposed on new directors and their representatives is presented for discussion. (Submitted by the Board of Directors)

Explanation:

- I. Article 209 of the Company Act provides that “A director who engages in any transaction for himself/herself or on behalf of another person that is within the scope of the company’s operations shall explain the major content of such actions to the shareholders’ meeting and obtain its consent.”
- II. If any of the Company’s new directors and their representatives are involved in said competition, insofar as the Company’s interest is not injured, the Company proposes a shareholders’ meeting to resolve removal of the non-competition restriction imposed on the new directors and their representatives.

Resolution:

VI. Extempore Motions:

VII. Adjournment

Attachment 1

MIN AIK TECHNOLOGY CO., LTD.

2022 Business Report

During the post-pandemic era, prime interest rate increases due to the inflation, the demand for non-living necessities is also suppressed, and enterprises also adopt conservative approach for investments, such that the Company started to face decrease of market demand since the second half of 2022. In addition, under the impact of unfavorable factors of midstream and downstream supply chain with high inventories, the consolidated revenue of the Company in 2022 was NT\$3.223 billion, a decline of 23% from 2021, the gross profit and operating profit decreased by 45% and 153% respectively, and the net income after tax decreased by 79%.

Unit: NT\$ thousand

Item	2022		2021		Change in proportion (%)
Operating revenue	3,223,080	100%	4,158,812	100%	(23)%
Operating cost	2,848,232	88%	3,473,472	84%	(18)%
Gross operating profit	374,848	12%	685,340	16%	(45)%
Operating expenses	471,009	15%	502,688	12%	(6)%
Operating profit	(96,161)	(3)%	182,652	4%	(153)%
Non-operating income and expenses	139,970	4%	56,445	1%	148%
Net profit before tax	43,809	1%	239,097	5%	(82)%
Income tax expenses	23,244	1%	57,593	1%	(60)%
Net profit this term	20,565	0%	181,504	4%	(89)%
Net profit attributable to the owner of parent	39,758	1%	186,906	4%	(79)%

In 2023, the Company will continue to promote the adjustment of production line and development of diversified business lines, as summarized in the following:

1. Data storage business: In recent years, the data storage industry heads toward the server application at a fast pace. After the Company conducts analysis on the technology advantages and investment feasibility with respect to several different hardware production lines, the Company invests in the development of server level of hardware components immediately, and during the second half of 2022, the Company has obtained customer certifications and is expected to perform trial run and mass production in stages during 2023. For production lines not yet transferred to high-end hard disk components, integration and resource optimization are performed, in order to continuously improving

the profitability of data storage business.

2. Optical components: Upon mass production of the optical galvanometer researched and developed by the Company in second half of 2019, it has become one of the main sources of the Company's operating revenue in 2021. Presently, the optical galvanometer for projectors and laser TV is identified as the main product of the Company. The Company will continue to work with customers to develop new models and expand product lines in 2023, so as to improve market share and profitability of the product line.
3. Technology in the field of biomedicine: The characteristics of products in the field of biomedicine include long-term development period and stable demand. The Company has developed the field for several years. In 2022, certain product lines have entered the low-volume trial production stage. The Company will continue to expand the development of molds for medical consumables, and manufacturing and assembly of components, in order to increase the stable operating revenue and improve the rate of production capacity utilization effectively.
4. Smart manufacturing business: The Company's Automation Div. has undertaken multiple smart manufacturing projects contracted by the Ministry of Economic Affairs in recent years. In 2023, the Company will continue to assist the improvement of internal process, invest in customized machine business with long-term cooperating customers, and focus on the development of standardized machines for medical purposes, in hopes of adding the momentum into the promotion of the Company's diversified business lines.

It is impossible to successfully carry out transformation and business diversification immediately. Therefore, the Company will aim to achieve business sustainability, continue to optimize cost structure, exercise its core competence satisfactorily, and create higher value for all shareholders.

Chairman	Chia Kin Heng
Manager	Chia Kin Heng
Accounting Manager	Chen Yu Jhen

Attachment 2

MIN AIK TECHNOLOGY CO., LTD.

2022 Audit Committee's Review Report

The Company's 2022 parent company only financial statements and consolidated financial statements have been prepared and submitted by the Board of Directors. The same were already audited by Yu, Sheng-Ho CPA and Cheng, An-Chih CPA of KPMG Taiwan. Based on the Audit Committee's review on the same, together with the business report and earnings allocation plan, it found no inconsistency existing. The Report is presented in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act accordingly.

For

2023 Annual General Meeting of MIN AIK TECHNOLOGY CO.,
LTD.

Convener of Audit Committee: Chen Yung Lin

March 22, 2023

Attachment 3



安侯建業聯合會計師事務所
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Independent Auditors' Report

To the Board of Directors of Min Aik Technology Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Min Aik Technology Co., Ltd. and its subsidiaries (“the Group”), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, the consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2022 and 2021, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), interpretations as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. 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.

1. Revenue recognition

Please refer to Note 4(n) “Revenue” of the consolidated financial statements, and note 6(r) “Revenue from contract with customers”.

Revenue recognition is one of the key judgmental areas for our audit, particularly in respect of the revenue are recognized based on the transaction terms with clients, also considering the large volume of transaction and comes from different operation sites.



How the matter was addressed in our audit

Our principal audit procedures included: assessing whether appropriate revenue recognition policies are applied; testing the Group's controls surrounding revenue recognition, including corroborating the orders from clients, the proof of shipment, and receipt documents by clients; sampling the sales transaction between the reported date, exam the external document to evaluate whether the sales recognition is appropriate.

2. Evaluation of inventory

Please refer to Note 4(h) "Inventory" and Note 5(a) "Significant accounting assumptions and judgments, and major sources of estimation uncertainty" of the consolidated financial statements.

Evaluation of inventory is one of the key judgmental areas for our audit, the Group is primarily involved in the manufacture of hard disk drive components. As different series or models of electronic products are rapidly being replaced by trendy ones, it may affect the inventory of the outdated ones to be slow-moving, or worse yet, stagnation, thus, the fact may result the cost of inventory to be higher than the net realized value. The net realized value of evaluation of inventory is based on the judgement by management of the group. Therefore, this whole matter needed to be taken into serious consideration.

How the matter was addressed in our audit

Our principal audit procedures included: assessing whether appropriate inventory policies are applied through comparison with accounting standards; sampling the inventory item and comparing the aging of inventory, understanding the origin price for estimate the net realized value, evaluating either the calculation for lower of cost or net realized value is reasonable, and inspecting the inventory sales status subsequent to the reporting date.

Other Matter

The Group has additionally prepared its parent-company-only financial statement as of and for the years ended December 31, 2022 and 2021, on which we have issued an unmodified opinion.

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 Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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



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 professional skepticism throughout the audit. We also:

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



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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Sheng-Ho Yu and An-Chih, Cheng.

KPMG

Taipei, Taiwan (Republic of China)
March 22, 2023

Notes to Readers

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

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2022 and 2021

(Expressed in thousands of New Taiwan Dollars)

		December 31, 2022		December 31, 2021				December 31, 2022		December 31, 2021	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 430,494	10	701,961	14	2100	Short-term borrowings (note 6(k))	\$ 410,000	9	609,984	12
1110	Financial assets at fair value through profit or loss (note 6(b))	131	-	-	-	2170	Trade payable	289,668	7	736,027	15
1170	Notes and trade, net (note 6(c))	528,290	12	1,077,514	21	2180	Trade payable due to related parties (note 7)	69,961	2	160,309	3
1180	Receivable due from related parties, net (notes 6(c) and 7)	4,500	-	7,569	-	2201	Wages and salaries payable	81,094	2	113,943	2
1200	Other receivables, net (notes 7 and 8)	44,963	1	240,015	5	2280	Current lease liabilities (note 6(m))	42,088	1	37,521	1
130X	Inventories (note 6(d))	1,297,383	29	1,122,881	22	2322	Long-term borrowings, current portion (note 6(l))	94,167	2	15,025	-
1461	Non-current assets classified as held for sale (note 6(i))	37,874	1	-	-	2399	Other current liabilities	198,216	4	209,484	4
1470	Other current assets (note 6(j))	92,281	2	84,355	1			1,185,194	27	1,882,293	37
		<u>2,435,916</u>	<u>55</u>	<u>3,234,295</u>	<u>63</u>						
Non-current assets:						Non-Current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	296,870	7	317,938	6	2540	Long-term borrowings (note 6(l))	110,625	2	75,127	1
1517	Non-current financial assets at fair value through other comprehensive income (note 6(e))	7,546	-	40,669	1	2570	Deferred tax liabilities (note 6(o))	232,774	5	196,113	4
1550	Investments accounted for using equity method (note 6(f))	760,465	17	671,075	13	2580	Non-current lease liabilities (note 6(m))	18,311	1	43,017	1
1600	Property, plant and equipment (note 6(g))	728,978	16	676,993	13	2600	Other non-current liabilities	15,937	-	15,921	-
1755	Right-of-use assets (note 6(h))	97,041	2	116,413	2			377,647	8	330,178	6
1840	Deferred tax assets (note 6(o))	65,098	2	39,113	1			<u>1,562,841</u>	<u>35</u>	<u>2,212,471</u>	<u>43</u>
1900	Other non-current assets (notes 6(j) and (9))	38,573	1	24,453	1	Total liabilities					
		<u>1,994,571</u>	<u>45</u>	<u>1,886,654</u>	<u>37</u>	Equity attributable to owners of parent (note 6(p)):					
						3100	Capital stock	1,375,632	31	1,375,632	27
						3200	Capital surplus	1,476,353	33	1,604,287	31
						Retained earnings:					
						3310	Legal reserve	18,844	1	-	-
						3320	Special reserve	729,059	16	570,199	11
						3350	Unappropriated retained earnings (accumulated deficit)	41,420	1	188,438	4
								789,323	18	758,637	15
						3400	Other equity	(795,499)	(18)	(868,968)	(17)
								2,845,809	64	2,869,588	56
						36XX	Non-controlling interests	21,837	1	38,890	1
								<u>2,867,646</u>	<u>65</u>	<u>2,908,478</u>	<u>57</u>
						Total equity					
Total assets		<u>\$ 4,430,487</u>	<u>100</u>	<u>5,120,949</u>	<u>100</u>	Total liabilities and equity		<u>\$ 4,430,487</u>	<u>100</u>	<u>5,120,949</u>	<u>100</u>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Expressed in thousands of New Taiwan Dollars , except for earnings per share)

		2022		2021	
		Amount	%	Amount	%
4000	Operating revenue (notes 6(r) and 7)	\$ 3,223,080	100	4,158,812	100
5000	Operating costs (notes 6(d), 7 and 12)	<u>2,848,232</u>	<u>88</u>	<u>3,473,472</u>	<u>84</u>
	Gross profit from operations	<u>374,848</u>	<u>12</u>	<u>685,340</u>	<u>16</u>
	Operating expenses (notes 6(c), (n), 7 and 12):				
6100	Selling expenses	115,295	3	136,788	3
6200	Administrative expenses	215,169	7	221,301	6
6300	Research and development expenses	148,023	5	134,679	3
6450	Expected credit loss (gain)	<u>(7,478)</u>	<u>-</u>	<u>9,920</u>	<u>-</u>
	Total operating expenses	<u>471,009</u>	<u>15</u>	<u>502,688</u>	<u>12</u>
	Net operating income (loss)	<u>(96,161)</u>	<u>(3)</u>	<u>182,652</u>	<u>4</u>
	Non-operating income and expenses (notes 6(f), (m), (t) and 7):				
7010	Other income	49,599	1	59,725	1
7020	Other gains and losses, net	36,629	1	(29,082)	(1)
7050	Finance costs	(10,031)	-	(9,138)	-
7060	Share of profit of associates accounted for using equity method, net	<u>63,773</u>	<u>2</u>	<u>34,940</u>	<u>1</u>
	Total non-operating income and expenses	<u>139,970</u>	<u>4</u>	<u>56,445</u>	<u>1</u>
	Profit before tax	43,809	1	239,097	5
7950	Less: Tax expenses (note 6(o))	<u>23,244</u>	<u>1</u>	<u>57,593</u>	<u>1</u>
	Profit	<u>20,565</u>	<u>-</u>	<u>181,504</u>	<u>4</u>
8300	Other comprehensive income (loss):				
8310	Items that may not be reclassified subsequently to profit or loss:				
8311	Gain (loss) on remeasurements of defined benefit plans (note 6(n))	(1,366)	-	1,596	-
8316	Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income (note 6(e))	(33,123)	(1)	(53,106)	(1)
8320	Share of other comprehensive loss of associates accounted for using equity method, components of other comprehensive income that will not be reclassified	<u>1,924</u>	<u>-</u>	<u>(64)</u>	<u>-</u>
	Items that may not be reclassified subsequently to profit or loss	<u>(32,565)</u>	<u>(1)</u>	<u>(51,574)</u>	<u>(1)</u>
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation	125,984	4	(128,332)	(3)
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss (note 6(o))	<u>(17,252)</u>	<u>(1)</u>	<u>20,073</u>	<u>1</u>
	Items that may be reclassified subsequently to profit or loss	<u>108,732</u>	<u>3</u>	<u>(108,259)</u>	<u>(2)</u>
8300	Other comprehensive income (loss)	<u>76,167</u>	<u>2</u>	<u>(159,833)</u>	<u>(3)</u>
	Total comprehensive income	<u>\$ 96,732</u>	<u>2</u>	<u>21,671</u>	<u>1</u>
	Profit (loss), attributable to:				
	Profit, attributable to owners of parent	\$ 39,758	1	186,906	4
	Loss attributable to non-controlling interests	<u>(19,193)</u>	<u>(1)</u>	<u>(5,402)</u>	<u>-</u>
		<u>\$ 20,565</u>	<u>-</u>	<u>181,504</u>	<u>4</u>
	Comprehensive income (loss) attributable to:				
	Comprehensive income, attributable to owners of parent	\$ 113,785	3	29,577	1
	Comprehensive loss, attributable to non-controlling interests	<u>(17,053)</u>	<u>(1)</u>	<u>(7,906)</u>	<u>-</u>
		<u>\$ 96,732</u>	<u>2</u>	<u>21,671</u>	<u>1</u>
	Basic earnings per share (NT dollars) (note 6(q))	<u>\$ 0.29</u>		<u>1.36</u>	
	Diluted earnings per share (NT dollars) (note 6(q))	<u>\$ 0.29</u>		<u>1.35</u>	

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity
For the years ended December 31, 2022 and 2021
(Expressed in thousands of New Taiwan Dollars)

Equity attributable to owners of parent

	Share capital					Retained earnings		Exchange differences on translation of foreign financial statements	Other equity		Total equity attributable to owners of parent	Non-controlling interests	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings	Unrealized loss from investments in equity instruments measured at fair value through other comprehensive income		Total other equity interest				
Balance at January 1, 2021	\$ 1,375,632	1,689,415	163,718	570,199	(248,846)	485,071	(666,069)	(44,038)	(710,107)	2,840,011	46,796	2,886,807	
Profit (loss)	-	-	-	-	186,906	186,906	-	-	-	186,906	(5,402)	181,504	
Other comprehensive income (loss)	-	-	-	-	1,532	1,532	(105,755)	(53,106)	(158,861)	(157,329)	(2,504)	(159,833)	
Total comprehensive income (loss)	-	-	-	-	188,438	188,438	(105,755)	(53,106)	(158,861)	29,577	(7,906)	21,671	
Legal reserve used to offset accumulated deficits	-	-	(163,718)	-	163,718	-	-	-	-	-	-	-	
Capital surplus used to offset accumulated deficits	-	(85,128)	-	-	85,128	85,128	-	-	-	-	-	-	
Balance at December 31, 2021	1,375,632	1,604,287	-	570,199	188,438	758,637	(771,824)	(97,144)	(868,968)	2,869,588	38,890	2,908,478	
Profit (loss)	-	-	-	-	39,758	39,758	-	-	-	39,758	(19,193)	20,565	
Other comprehensive income (loss)	-	-	-	-	558	558	106,592	(33,123)	73,469	74,027	2,140	76,167	
Total comprehensive income (loss)	-	-	-	-	40,316	40,316	106,592	(33,123)	73,469	113,785	(17,053)	96,732	
Legal reserve appropriated	-	-	18,844	-	(18,844)	-	-	-	-	-	-	-	
Special reserve appropriated	-	-	-	158,860	(158,860)	-	-	-	-	-	-	-	
Cash dividends of ordinary share	-	-	-	-	(9,630)	(9,630)	-	-	-	(9,630)	-	(9,630)	
Cash dividends from capital surplus	-	(127,934)	-	-	-	-	-	-	-	(127,934)	-	(127,934)	
Balance at December 31, 2022	\$ 1,375,632	1,476,353	18,844	729,059	41,420	789,323	(665,232)	(130,267)	(795,499)	2,845,809	21,837	2,867,646	

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in thousands of New Taiwan Dollars)

	2022	2021
Cash flows from (used in) operating activities:		
Profit before tax	\$ 43,809	239,097
Adjustments:		
Adjustments to reconcile (profit) loss:		
Depreciation expense	144,743	156,665
Amortization expense	5,708	9,375
Net loss on financial assets or liabilities at fair value through profit or loss	22,430	27,435
Interest expense	10,031	9,138
Interest income	(2,907)	(2,159)
Dividend income	(10,158)	(21,768)
Share of profit of associates accounted for using equity method	(63,773)	(34,940)
Loss (gain) on disposal of property, plan and equipment	860	(4,194)
Impairment loss on financial assets	-	30,877
Recognition losses on (reversal of) inventory valuation and obsolescence	42,001	(3,436)
Others	(2,376)	9,920
Total adjustments to reconcile profit	146,559	176,913
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes and trade receivable (including related parties), net	559,695	(260,025)
Other receivable	14,226	(19,708)
Inventories	(216,503)	(444,618)
Other current assets	(4,763)	(27,061)
Other non-current assets	(1,213)	(2,540)
Total changes in operating assets	351,442	(753,952)
Changes in operating liabilities:		
Notes and trade payable (including related parties)	(536,707)	322,834
Other financial liabilities	(32,849)	25,107
Other current liabilities	(12,988)	1,723
Other non-current liabilities	16	1,006
Total changes in operating liabilities	(582,528)	350,670
Total changes in operating assets and liabilities	(231,086)	(403,282)
Total adjustments	(84,527)	(226,369)
Cash inflow generated from (used in) operations	(40,718)	12,728
Interest received	2,907	2,159
Dividends received	30,511	67,247
Interest paid	(10,067)	(9,119)
Income taxes paid	(28,665)	(29,019)
Net cash flows from (used in) operating activities	(46,032)	43,996
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at fair value through profit or loss	10	-
Acquisition of investments accounted for using equity method	(17,895)	(23,138)
Acquisition of property, plant and equipment	(235,319)	(78,900)
Proceeds from disposal of property, plant and equipment	64,195	25,791
Decrease (increase) in other receivables	179,323	(73,751)
Other investing activities	(19,981)	(3,547)
Net cash flows used in investing activities	(29,667)	(153,545)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term loans	(120,842)	66,084
Proceed (repayment) from long-term debt	35,498	(15,026)
Payment of lease liabilities	(44,913)	(68,328)
Cash dividends paid	(137,564)	-
Net cash flows used in financing activities	(267,821)	(17,270)
Effect of exchange rate changes on cash and cash equivalents	72,053	(81,722)
Net decrease in cash and cash equivalents	(271,467)	(208,541)
Cash and cash equivalents at beginning of period	701,961	910,502
Cash and cash equivalents at end of period	\$ 430,494	701,961

See accompanying notes to financial statements.



安侯建業聯合會計師事務所
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Independent Auditors' Report

To the Board of Directors of Min Aik Technology Co., Ltd.:

Opinion

We have audited the financial statements of Min Aik Technology Co., Ltd. and its subsidiaries (“the Company”), which comprise the balance sheets as of December 31, 2022 and 2021, the statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2022 and 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

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

1. Revenue recognition

Please refer to Note 4(n) “Revenue” of the consolidated financial statements, and note 6(p) “Revenue from contract with customers”.

Revenue recognition is one of the key judgmental areas for our audit, particularly in respect of the revenue are recognized based on the transaction terms with clients, also considering the large volume of transaction and comes from different operation sites.

How the matter was addressed in our audit

Our principal audit procedures included: assessing whether appropriate revenue recognition policies are applied; testing the Company's controls surrounding revenue recognition, including corroborating the orders from clients, the proof of shipment, and receipt documents by clients; sampling the sales transaction between the reported date, exam the external document to evaluate whether the sales recognition is appropriate.



2. Investments accounted for using equity method

Please refer to Note 4(i) “Investments in subsidiaries” and Note 6(f) “Investments accounted for using equity method” of the financial statements.

Some important subsidiaries in the investments accounted for using equity method is primarily involved in the manufacture of hard disk drive components. As different series or models of electronic products are rapidly being replaced by trendy ones, it may affect the inventory of the outdated ones to be slow-moving, or worse yet, stagnation, thus, the fact may result the cost of inventory to be higher than the net realized value. The net realized value of evaluation of inventory is based on the judgement by management of the group. Therefore, this whole matter needed to be taken into serious consideration.

How the matter was addressed in our audit

Our principal audit procedures included: assessing whether appropriate inventory policies are applied through comparison with accounting standards; sampling the inventory item and comparing the aging of inventory, understanding the origin price for estimate the net realized value, evaluating either the calculation for lower of cost or net realized value is reasonable, and inspecting the inventory sales status subsequent to the reporting date.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Sheng-Ho Yu and An-Chih, Cheng.

KPMG

Taipei, Taiwan (Republic of China)
March 22, 2023

(English Translation of Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD.

Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

		<u>December 31, 2022</u>		<u>December 31, 2021</u>				<u>December 31, 2022</u>		<u>December 31, 2021</u>	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 240,054	5	398,879	7	2100	Short-term borrowings (note 6(i))	\$ 410,000	9	609,984	11
1170	Notes and trade, net (note 6(c))	513,927	11	1,045,700	19	2170	Trade payable	129,506	2	163,883	3
1180	Accounts receivable due from related parties, net (notes 6(c) and 7)	11,742	-	11,856	-	2180	Trade payable to related parties (note 7)	836,956	17	1,333,289	25
1200	Other receivables, net (notes 6(f), 7 and 8)	31,305	1	223,478	4	2280	Current lease liabilities (note 6(k))	33,915	1	33,239	1
130X	Inventories (note 6(d))	324,014	7	304,861	6	2322	Long-term borrowings, current portion (note 6(j))	88,333	2	-	-
1470	Other current assets	<u>211,917</u>	<u>4</u>	<u>48,657</u>	<u>1</u>	2399	Other current liabilities (note 7)	<u>139,906</u>	<u>3</u>	<u>178,860</u>	<u>3</u>
	Total current assets	<u>1,332,959</u>	<u>28</u>	<u>2,033,431</u>	<u>37</u>		Total current liabilities	<u>1,638,616</u>	<u>34</u>	<u>2,319,255</u>	<u>43</u>
Non-current assets:						Non-Current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	296,870	6	317,938	6	2540	Long-term borrowings (note 6(j))	84,861	2	-	-
1518	Non-current financial assets at fair value through other comprehensive income (note 6(e))	7,546	-	40,669	1	2570	Deferred tax liabilities (note 6(m))	232,774	5	196,113	3
1550	Investments accounted for using equity method (note 6(f))	2,947,090	61	2,787,648	51	2580	Non-current lease liabilities (note 6(k))	-	-	32,923	1
1600	Property, plant and equipment (notes 6(h) and 8)	94,919	2	111,797	2	2670	Other non-current liabilities	<u>10,999</u>	<u>-</u>	<u>10,999</u>	<u>-</u>
1755	Right-of-use assets (note 6(h))	33,605	1	65,857	1		Total non-current liabilities	<u>328,634</u>	<u>7</u>	<u>240,035</u>	<u>4</u>
1840	Deferred tax assets (note 6(m))	65,098	1	39,113	1		Total liabilities	<u>1,967,250</u>	<u>41</u>	<u>2,559,290</u>	<u>47</u>
1900	Other non-current assets (notes 6(f) and (l))	<u>34,972</u>	<u>1</u>	<u>32,425</u>	<u>1</u>	3110	Equity attributable to owners (note 6(n)):	<u>1,375,632</u>	<u>29</u>	<u>1,375,632</u>	<u>25</u>
	Total non-current assets	<u>3,480,100</u>	<u>72</u>	<u>3,395,447</u>	<u>63</u>	3200	Ordinary share	<u>1,476,353</u>	<u>31</u>	<u>1,604,287</u>	<u>30</u>
							Capital surplus				
						3310	Retained earnings:				
							Legal reserve	18,844	-	-	-
						3320	Special reserve	729,059	15	570,199	11
						3350	Unappropriated retained earnings (accumulated deficit)	<u>41,420</u>	<u>1</u>	<u>188,438</u>	<u>3</u>
								<u>789,323</u>	<u>16</u>	<u>758,637</u>	<u>14</u>
						3400	Other equity	<u>(795,499)</u>	<u>(17)</u>	<u>(868,968)</u>	<u>(16)</u>
							Total equity	<u>2,845,809</u>	<u>59</u>	<u>2,869,588</u>	<u>53</u>
							Total liabilities and equity	<u>\$ 4,813,059</u>	<u>100</u>	<u>\$ 5,428,878</u>	<u>100</u>
	Total assets	<u>\$ 4,813,059</u>	<u>100</u>	<u>5,428,878</u>	<u>100</u>						

(English Translation of Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD.

Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars , except for earnings per share)

		<u>2022</u>		<u>2021</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Operating revenue (notes 6(p) and 7)	\$ 2,979,729	100	3,699,123	100
5000	Operating costs (notes 6(d), (k), (l), 7 and 12)	<u>2,786,903</u>	<u>94</u>	<u>3,420,021</u>	<u>93</u>
	Gross profit from operations	<u>192,826</u>	<u>6</u>	<u>279,102</u>	<u>7</u>
	Operating expenses (notes 6(c), (k), (l), 7 and 12):				
6100	Selling expenses	70,624	2	69,672	2
6200	Administrative expenses	95,380	3	106,769	3
6300	Research and development expenses	92,851	3	88,887	2
6450	Expected credit loss	<u>722</u>	<u>-</u>	<u>1,309</u>	<u>-</u>
	Total operating expenses	<u>259,577</u>	<u>8</u>	<u>266,637</u>	<u>7</u>
	Net operating income (loss)	<u>(66,751)</u>	<u>(2)</u>	<u>12,465</u>	<u>-</u>
	Non-operating income and expenses (notes 6(g), (k), (r) and 7):				
7010	Other income	37,859	1	35,739	1
7020	Other gains and losses, net	(1,755)	-	(40,568)	(1)
7050	Finance costs	(8,859)	-	(6,949)	-
7070	Share of profit of associates accounted for using equity method, net	<u>72,825</u>	<u>2</u>	<u>205,755</u>	<u>6</u>
	Total non-operating income and expenses	<u>100,070</u>	<u>3</u>	<u>193,977</u>	<u>6</u>
7900	Profit (loss) before tax	33,319	1	206,442	6
7950	Less: Tax expenses (income) (note 6(m))	<u>(6,439)</u>	<u>-</u>	<u>19,536</u>	<u>1</u>
	Profit	<u>39,758</u>	<u>1</u>	<u>186,906</u>	<u>5</u>
8300	Other comprehensive income (loss):				
8310	Items that may not be reclassified subsequently to profit or loss:				
8311	Gain (loss) on remeasurements of defined benefit plans(note 6(l))	(1,366)	-	1,596	-
8316	Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	(33,123)	(1)	(53,106)	(1)
8330	Share of other comprehensive loss of associates accounted for using equity method, components of other comprehensive income that will not be reclassified	<u>1,924</u>	<u>-</u>	<u>(64)</u>	<u>-</u>
	Items that may not be reclassified subsequently to profit or loss	<u>(32,565)</u>	<u>(1)</u>	<u>(51,574)</u>	<u>(1)</u>
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation	123,844	4	(125,828)	(4)
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss (note 6(m))	<u>(17,252)</u>	<u>(1)</u>	<u>20,073</u>	<u>1</u>
	Items that may be reclassified subsequently to profit or loss	<u>106,592</u>	<u>3</u>	<u>(105,755)</u>	<u>(3)</u>
8300	Other comprehensive income (loss)	<u>74,027</u>	<u>2</u>	<u>(157,329)</u>	<u>(4)</u>
	Total comprehensive income	<u>\$ 113,785</u>	<u>3</u>	<u>29,577</u>	<u>1</u>
9750	Basic earnings per share (NT dollars) (note 6(o))	<u>\$ 0.29</u>		<u>1.36</u>	
9850	Diluted earnings per share (NT dollars) (note 6(o))	<u>\$ 0.29</u>		<u>1.35</u>	

See accompanying notes to financial statements.

(English Translation of Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD.

Statements of Changes in Equity
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	Share capital		Retained earnings				Exchange differences on translation of foreign financial statements	Other equity		Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Total retained earnings		Unrealized loss from investments in equity instruments measured at fair value through other comprehensive income	Total other equity interest	
Balance at January 1, 2021	\$ 1,375,632	1,689,415	163,718	570,199	(248,846)	485,071	(666,069)	(44,038)	(710,107)	2,840,011
Profit for the year ended December 31, 2021	-	-	-	-	186,906	186,906	-	-	-	186,906
Other comprehensive income(loss) for the year ended December 31, 2021	-	-	-	-	1,532	1,532	(105,755)	(53,106)	(158,861)	(157,329)
Total comprehensive income(loss) for the year ended December 31, 2021	-	-	-	-	188,438	188,438	(105,755)	(53,106)	(158,861)	29,577
Appropriation and distribution of retained:										
Legal reserve used to offset accumulated deficits	-	-	(163,718)	-	163,718	-	-	-	-	-
Capital surplus used to offset accumulated deficits	-	(85,128)	-	-	85,128	85,128	-	-	-	-
Balance at December 31, 2021	1,375,632	1,604,287	-	570,199	188,438	758,637	(771,824)	(97,144)	(868,968)	2,869,588
Profit for the year ended December 31, 2022	-	-	-	-	39,758	39,758	-	-	-	39,758
Other comprehensive income(loss) for the year ended December 31, 2022	-	-	-	-	558	558	106,592	(33,123)	73,469	74,027
Total comprehensive income(loss) for the year ended December 31, 2022	-	-	-	-	40,316	40,316	106,592	(33,123)	73,469	113,785
Appropriation and distribution of retained:										
Legal reserve appropriated	-	-	18,844	-	(18,844)	-	-	-	-	-
Special reserve appropriated	-	-	-	158,860	(158,860)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(9,630)	(9,630)	-	-	-	(9,630)
Capital surplus used to cover cash dividends	-	(127,934)	-	-	-	-	-	-	-	(127,934)
Balance at December 31, 2022	\$ 1,375,632	1,476,353	18,844	729,059	41,420	789,323	(665,232)	(130,267)	(795,499)	2,845,809

See accompanying notes to financial statements.

(English Translation of Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD.

Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from (used in) operating activities:		
Profit before tax	\$ 33,319	206,442
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense and amortization expense	66,868	72,422
Net loss on financial assets or liabilities at fair value through profit or loss	22,274	27,435
Dividend income	(10,158)	(21,768)
Share of profit of associates accounted for using equity method	(72,825)	(205,755)
Loss (gain) on disposal of property, plan and equipment	600	(291)
Impairment on property, plan and equipment	-	9,157
Recognition losses on inventory valuation and obsolescence	13,159	10,196
Interest income	(2,179)	(2,434)
Interest expense	8,859	6,949
Others	(205)	1,963
Total adjustments to reconcile profit (loss)	26,393	(102,126)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes and trade receivables (including related parties), net	531,165	(393,415)
Inventories	(32,312)	(57,244)
Other current assets	(150,576)	(34,201)
Other non-current assets	(1,014)	(1,035)
	347,263	(485,895)
Changes in operating liabilities:		
Notes and trade payables (including related parties)	(530,710)	282,943
Other current liabilities	(37,389)	24,674
	(568,099)	307,617
Total changes in operating assets and liabilities	(220,836)	(178,278)
Total adjustments	(194,443)	(280,404)
Cash outflow generated from operations	(161,124)	(73,962)
Interest received	2,145	2,424
Dividends received	64,446	67,247
Interest paid	(8,845)	(6,913)
Income taxes paid	(44)	(1,374)
Net cash flows used in operating activities	(103,422)	(12,578)
Cash flows from (used in) investing activities:		
Acquisition of investments accounted for using equity method	(17,895)	(23,138)
Acquisition of property, plant and equipment	(22,073)	(33,678)
Proceeds from disposal of property, plant and equipment	3,787	750
Decrease (increase) in other financial assets	179,190	(77,178)
Net cash flows from (used in) investing activities	143,009	(133,244)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term loans	(111,651)	66,084
Increase in long-term debt	84,861	-
Payment of lease liabilities	(34,058)	(33,041)
Cash dividends paid	(137,564)	-
Net cash flows from (used in) financing activities	(198,412)	33,043
Net decrease in cash and cash equivalents	(158,825)	(112,779)
Cash and cash equivalents at beginning of period	398,879	511,658
Cash and cash equivalents at end of period	\$ 240,054	398,879

See accompanying notes to financial statements.

Attachment 4

MIN AIK TECHNOLOGY CO., LTD.
Earnings Distribution Plan
2022

		Unit: NT\$
Undistributed earnings, beginning	\$	1,104,216
Add:		
Current changes in remeasurements of the defined benefit plan		557,116
Current net income		39,758,444
Less:		
Provision of legal reserve		(4,031,556)
Shareholders' equity reduction account - special reserve		(1,104,216)
Distributable earnings		<u>36,284,004</u>
Distribution items		
Shareholder bonus- cash (NT\$0.023 per share)		<u>(31,639,534)</u>
Undistributed earnings, ending		<u>4,644,470</u>

Chairman: Chia Kin Heng

Manager: Chia Kin Heng

Accounting Manager: Chen Yu Jhen

Attachment 5

MIN AIK TECHNOLOGY CO., LTD.

Cross Reference Table for the Amendments to Articles of Incorporation

Provisions after the amendments	Provisions before the amendments	Explanation
<p>Article 2</p> <p>The Company is engaged in the following business lines:</p> <ol style="list-style-type: none"> 1. C805050 Industrial Plastic Products Manufacturing. 2. CC01110 Computer and Peripheral Equipment Manufacturing. 3. CD01030 Motor Vehicles and Parts Manufacturing. 4. CD01040 Motorcycles and Parts Manufacturing. 5. CE01030 Optical Instruments Manufacturing. 6. CQ01010 Mold and Die Manufacturing. 7. F401010 International Trade. 8. CE01021 Weights and Measuring Instruments Manufacturing. 9. CF01011 Medical Devices Manufacturing. 10. F108031 Wholesale of Medical Devices. 11. F208031 Retail Sale of Medical Apparatus. 12. <u>I301010 Information Software Services.</u> 13. <u>I301030 Electronic Information Supply Services.</u> 14. <u>JE01010 Rental and Leasing.</u> 15. <u>F601010 Intellectual Property Rights.</u> 16. <u>ZZ99999</u>All business items that are not prohibited or restricted by law, except those that are subject to special approval. 	<p>Article 2</p> <p>The Company is engaged in the following business lines:</p> <ol style="list-style-type: none"> 1. C805050 Industrial Plastic Products Manufacturing. 2. CC01110 Computer and Peripheral Equipment Manufacturing. 3. CD01030 Motor Vehicles and Parts Manufacturing. 4. CD01040 Motorcycles and Parts Manufacturing. 5. CE01030 Optical Instruments Manufacturing. 6. CQ01010 Mold and Die Manufacturing. 7. F401010 International Trade. 8. CE01021 Weights and Measuring Instruments Manufacturing. 9. CF01011 Medical Devices Manufacturing. 10. F108031 Wholesale of Medical Devices. 11. F208031 Retail Sale of Medical Apparatus. 12. <u>ZZ99999</u>All business items that are not prohibited or restricted by law, except those that are subject to special approval. 	<p>This provision was amended according to the actual operation.</p>
<p>Article 7</p> <p>The share certificates of the Company shall be registered and affixed with the signatures or personal seals of the directors <u>representing</u></p>	<p>Article 7</p> <p>The share certificates of the Company shall be registered and affixed with the signatures or authorized seals of <u>at least three</u> directors</p>	<p>In response to the amendments to laws and regulations.</p>

Provisions after the amendments	Provisions before the amendments	Explanation
<p><u>the Company and</u> duly certified or authenticated <u>by the bank which is competent to certify shares</u> under the laws before issuance thereof.</p> <p>The Company may issue shares exempted from the requirements about printing of stock certificates, but shall register the shares with the centralized securities depository institutions.</p>	<p>subject to certification under the laws before issuance thereof. The Company may issue shares exempted from the requirements about printing of stock certificates, but shall register the shares with the centralized securities depository institutions.</p>	
<p>Article 22</p> <p>The Articles of Incorporation was established on August 20, 1979.</p> <p>1st Amendment to 31th Amendment (omitted)</p> <p><u>The 32nd Amendment was made on June 15, 2023.</u></p>	<p>Article 22</p> <p>The Articles of Incorporation was established on August 20, 1979.</p> <p>1st Amendment to 31st Amendment (omitted)</p>	<p>Add the date of the amendment.</p>

Attachment 6

MIN AIK TECHNOLOGY CO., LTD.

Cross Reference Table for the Amendments to the Procedure for Election of Directors

Provisions After the Amendments	Provisions Before the Amendments	Explanation
<p>Article 6</p> <p>The election of directors of the Company shall be conducted under the nomination system prescribed in Article 192-1 of the Company Act.</p>	<p>Article 6</p> <p>The election of directors of the Company shall be conducted under the nomination system prescribed in Article 192-1 of the Company Act. <u>The Company shall review the qualifications, academic background, working experience, and the existence of any other matters set forth in Article 30 of the Company Act with respect to nominee directors and may not arbitrarily add requirements for documentation of other qualifications. It shall further provide the review results to shareholders for their reference so that qualified directors will be elected.</u></p>	<p>In response to the amendments to laws and regulations.</p>
<p>Article 8</p> <p><u>The person who has the right to convene the meeting</u> shall prepare separate ballots for directors 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.</p>	<p>Article 8</p> <p><u>The Board of Directors</u> shall prepare separate ballots for directors 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.</p>	<p>In response to the amendments to laws and regulations.</p>
<p>Article 10</p> <p>Before the election begins, the Chairperson shall appoint ballot examiners who are also shareholders of the Company, and several ballot counters, to perform various duties relating to the election. <u>The person who has the right to convene the meeting</u> shall prepare a ballot box and have it examined openly by the ballot examiners prior to voting.</p>	<p>Article 10</p> <p>Before the election begins, the Chairperson shall appoint ballot examiners who are also shareholders of the Company, and several ballot counters, to perform various duties relating to the election. <u>The Board of Directors</u> shall prepare a ballot box and have it examined openly by the ballot examiners prior to voting.</p>	<p>In response to the amendments to laws and regulations.</p>
<p>Deleted.</p>	<p>Article 11</p> <p><u>If the candidate is a shareholder, the voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot. For a non-shareholder, the voter shall enter the candidate's full name and ID card number. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person</u></p>	<p>Deleted in response to laws and regulations.</p>

Provisions After the Amendments	Provisions Before the Amendments	Explanation
	<u>shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.</u>	
<p>Article 11</p> <p>A ballot paper is invalid under any of the following circumstances:</p> <p>I. The ballot is not the one prepared by <u>the person who has the right to convene the meeting.</u></p> <p>II. Blank ballots are casted into the ballot box.</p> <p>III. Ballots with illegible writing or are altered.</p> <p>IV. A candidate whose name is entered on the ballot does not conform to <u>the name list of director candidates.</u></p> <p>V. Other words are entered in addition to the candidate's <u>name (account name)</u></p> <p><u>VI.</u> Two or more candidates are specified on the same ballot.</p>	<p>Article 12</p> <p>A ballot paper is invalid under any of the following circumstances:</p> <p>I. The ballot is not the one prepared by <u>the Board of Directors.</u></p> <p>II. Blank ballots are casted into the ballot box.</p> <p>III. Ballots with illegible writing or are altered.</p> <p>IV. Where the candidate <u>is a shareholder, the written identity and shareholder account number do not match the roster of shareholders; or where the candidate is a non-shareholder, the written name and ID card number do not match.</u></p> <p>V. Ballots that contain writing in addition to the candidate's <u>account name (name) or shareholder account number (or ID card No.).</u></p> <p>VI. <u>The candidate's name entered on the ballot is identical with another shareholder's name, but no shareholder account number (ID card No.) is provided on the ballot to identify such individual.</u></p> <p><u>VII.</u> Two or more candidates are specified on the same ballot.</p>	<p>In response to the amendments to laws and regulations and Article Nos. were changed accordingly.</p>
<p>Article 12</p> <p>Upon completion of the ballot casting process, the ballots shall be opened on the site. The Chairperson or <u>his/her designee</u> shall announce the outcome of the election, including the names of those elected as directors and the number of votes with which they are elected.</p>	<p>Article 13</p> <p>Upon completion of the ballot casting process, the ballots shall be opened on the site. The Chairperson shall announce the outcome of the election, including the names of those elected as directors and the numbers of votes with which they are elected.</p>	<p>This provision was amended subject to the circumstances, and Article Nos. were changed accordingly.</p>
<p>Article 13 (Omitted)</p>	<p>Article 14 (Omitted)</p>	<p>Article Nos. were changed.</p>

Attachment 7

MIN AIK TECHNOLOGY CO., LTD.

Name List of Director (Independent Director) Candidates

Category	Name of Candidate	Number of shares held	Academic Background/Work Experience	Current Position
Director	Chia Kin Heng	2,092,572	<ul style="list-style-type: none"> ● Nanyang Business School ● Senior Procurement Deputy Manager of BLACK & DECKER, Singapore ● Senior Manager of Materials Dept., MINISCRIBE CO., LTD. ● Senior Manager of Materials Dept., LEICA INSTRUMENT PTE. LTD. ● Senior Assistant Vice President of Materials Dept., WESTERN DIGITAL (S)PTE. LTD. ● Vice President of Far East Region, CORNER CO. LTD. ● Materials and Production Planning Vice President of MAXTOR PERIPHERALS (S) PTE. LTD. 	<ul style="list-style-type: none"> ● Chairman, MIN AIK TECHNOLOGY CO., LTD. ● Representative of Director / Chairman, MIN AIK PRECISION INDUSTRIAL CO., LTD. ● Director, MIN AIK TECHNOLOGY USA INC. ● Director, MIN AIK INTERNATIONAL DEVELOPMENT PTE. LTD. ● Director, MIN AIK TECHNOLOGY (M) SDN. BHD. ● Representative of Director / Chairman, GEMINNOVATIVE TECHNOLOGY CO., LTD. ● Representative of Director / Chairman, GREEN FAR COMPANY LTD. ● Director, MIN AIK TECHNOLOGY (SUZHOU) CO., LTD. ● Director, MATC TECHNOLOGY MALAYSIA SDN. BHD. ● Director, MAP TECHNOLOGY HOLDINGS PTE. LTD. ● Director, Map Plastics Pte. Ltd. (Singapore) ● Director, M&J TECHNOLOGIES CO., LTD. ● Director, Archers (Shanghai) Systems Limited. ● Director, Archers (Suzhou) Systems Limited.
Director	Koh Soe Khon	2,000,000	<ul style="list-style-type: none"> ● Swiss Cottage Secondary School ● Chairman, Brilliant Manufacturing Limited 	<ul style="list-style-type: none"> ● Director, MIN AIK TECHNOLOGY CO., LTD. ● Chairman, H-Treatment (M) Sdn. Bhd. ● Director, Peridot Management Pte. Ltd.
Director	Wang Chen Huan	280,600	<ul style="list-style-type: none"> ● Master of Laws, College of Law, National Taiwan University ● Editorial Assistant, Academia Sinica Law Journal ● Teaching Assistant, College of 	<ul style="list-style-type: none"> ● Managing Partner/President, Chien Yeh Law Offices ● Convener, Climate Change and Sustainable Development Office of Chien Yeh Law Offices

Category	Name of Candidate	Number of shares held	Academic Background/Work Experience	Current Position
			<ul style="list-style-type: none"> Law, National Taiwan University ● Editor of Preparatory Office, Institutum Iurisprudentiate Academia Sinica ● Chief of Staff of 23rd Term of National Taiwan University Legal Service Club ● Military Judge of New Taipei City Military Police, Republic of China Military Police ● Honorary Member of Phi Tau Phi Scholastic Honor Society of the Republic of China ● Chairperson of 1st Term of Administrative Law Committee, Taiwan Bar Association 	<ul style="list-style-type: none"> ● Patent Agent, R.O.C. ● President, Contemporary Law Journal ● Editorial Board Member, Formosan Jurist ● Executing Editor, National Taiwan University Law Journal ● Independent Director, Chien Shing Harbour Service Co., Ltd. ● Independent Director, Hsin Tao Power Corp. ● Independent Director, Shine-On BioMedical Co., Ltd.
Independent Director	Chen Yung Lin	0	<ul style="list-style-type: none"> ● MBA, Baylor University ● Auditor, Deloitte Taiwan ● Senior Auditor, PricewaterhouseCoopers Taiwan (PwC Taiwan) ● Partner, Guangxin CPA Office ● Director & Supervisor, Taipei City CPA Association ● Supervisor, MetaTech (AP) Inc. ● Supervisor, CPA Associations, R.O.C. (Taiwan) 	<ul style="list-style-type: none"> ● Independent Director, MIN AIK TECHNOLOGY CO., LTD; Member, Audit Committee; Member, Compensation Committee ● Partner, RSM Taiwan
Independent Director	Li Chih Feng	0	<ul style="list-style-type: none"> ● PhD in Law, Department of Risk Management and Insurance, National Chengchi University ● Attorney-at-Law, Hongsheng Maritime and Business Law Office; ● Attorney-at-Law, AON; ● Legal Manager, HSBC Life (International) Limited ● Associate Professor, Department of Financial and Economic Law, Fu Jen Catholic University 	<ul style="list-style-type: none"> ● Independent Director, MIN AIK TECHNOLOGY CO., LTD; Member, Audit Committee; Member, Compensation Committee ● Independent Director, Mortech Corporation; Member, Audit Committee; Member, Compensation Committee ● Professor, Department of Law, Soochow University ● Arbitrator, Chinese Arbitration Association, Taipei ● Member, Financial Ombudsman Institution
Independent Director	Lu Yeh Senms	308,000	<ul style="list-style-type: none"> ● PhD in Business, Graduate Institute of International Business Administration, Chinese Culture University ● Manager, Ming Yuan Certified Public Accountants 	<ul style="list-style-type: none"> ● Independent Director, MIN AIK TECHNOLOGY CO., LTD; Member, Audit Committee; Member, Compensation Committee ● Assistant Professor, Department

Category	Name of Candidate	Number of shares held	Academic Background/Work Experience	Current Position
			<ul style="list-style-type: none"> ● Financial Manager, Ming Yuan Business Management Consulting Co., Ltd. ● Lecturer, Department of International Business Administration, Chinese Culture University 	of International Business Administration, Chinese Culture University
Independent Director	Chan Chin Ping	0	<ul style="list-style-type: none"> ● Master of Science in Materials Science and Engineering, National Taipei University of Technology ● Engineer/Team Lead, UI Tran Technology & Service Co. ● Section Chief/Senior Engineer, Toppan Chunghwa Electronics Co., Ltd. 	● Chief Engineer, Toppan Chunghwa Electronics Co., Ltd.

Reason to continue nominating the independent director candidates who have held three terms of office consecutively:

Chen Yung Lin has expertise in finance and accounting, as well as plentiful experience in commerce, and is very familiar with the Company's business model. When serving as the Company's independent director, he has used his expertise independently and objectively, and also provided the Company with precious opinions and performed his supervisory functions strictly. The Company hopes to continue relying on his expertise to help the Board of Directors make decisions, in order to improve the Company's operating performance and financial statements, and maintain shareholders' and investors' interests and rights.

Li Chih Feng has expertise in laws, as well as plentiful experience in practicing laws, and is very familiar with the Company's business model. When serving as the Company's independent director, he has used his expertise independently and objectively, and also provided the Company with precious opinions and performed his supervisory functions strictly. The Company hopes to continue relying on his expertise to help the Board of Directors make decisions, in order to improve the Company's operating performance and legal compliance, and maintain shareholders' and investors' interests and rights.

Lu Yeh Senms has expertise in finance and accounting, as well as plentiful experience in commerce, and is very familiar with the Company's business model. When serving as the Company's independent director, he has used his expertise independently and objectively, and also provided the Company with precious opinions and performed his supervisory functions strictly. The Company hopes to continue relying on his expertise to help the Board of Directors make decisions, in order to improve the Company's operating performance and financial statements, and maintain shareholders' and investors' interests and rights.

MIN AIK TECHNOLOGY CO., LTD.

Name List of Director (Independent Director) Candidates

Category	Name of Candidate	Number of shares held	Academic Background/Work Experience	Current Position
Director	Representative of Hui Yi Investment & Consulting Company: Chang Chih Hung	19,000	<ul style="list-style-type: none"> ● Department of Mass Communication, Fu Jen Catholic University ● Director, Trade Wind Biotech Co., Ltd. ● Director, Iscom Online International Information Inc. 	<ul style="list-style-type: none"> ● Chairman, Universe & Base International Co., Ltd.
Director	Representative of Hui Yi Investment & Consulting Company: Yang Chun Yi	19,000	<ul style="list-style-type: none"> ● Department of Law, Chinese Culture University ● Chairman, United Fiber Optic Communication Inc ● Chairman, Jhen Vei Electronic Co., Ltd. ● Chairman, Jhen Vei Electronic Co., Ltd. (Huai'an, China) ● Chairman, UNIFORCE Technology Corporation. 	<ul style="list-style-type: none"> ● Director, MIN AIK TECHNOLOGY ● Chairman, Health & Promise Investment Inc. ● Chairman, Hui Yi Investment & Consulting Company ● Chairman, GUOWEITANG BIOTECHNOLOGY CO., LTD. ● Chairman, THE DIAMOND EYES ENTERTAINMENT CO., LTD. ● Director, Bo Ju Marketing Co., Ltd.
Director	Representative of Hui Yi Investment & Consulting Company: Chang Han Wen	19,000	<ul style="list-style-type: none"> ● UC Berkeley MBA ● Assistant Manager of Research Department, Cathay Securities Corporation ● Project Manager, Bellwether International Group Ltd. 	<ul style="list-style-type: none"> ● President, BitInno Technology Co., Ltd.
Independent Director	Cheng Chieh Chih	0	<ul style="list-style-type: none"> ● Master of Laws, College of Law, National Taiwan University ● Legal Consultant, Ministry of Health and Welfare, Executive Yuan ● Legal Consultant, Council of Labor Affairs, Executive Yuan ● Contracted Legal Consultant, Directorate General of Highways, Ministry of Transportation And Communications ● Legal Counsel, Federation of Taiwan Pharmacists Associations ● Highway Bus Carrier Review Committee Member, Directorate General of Highways, Ministry of Transportation And Communications ● Arbitrator, Chinese Arbitration Association, Taipei 	<ul style="list-style-type: none"> ● Managing Partner, CHENG & ASSOCIATES ATTORNEYS AT LAW

Category	Name of Candidate	Number of shares held	Academic Background/Work Experience	Current Position
Independent Director	Tu Yi Chi	0	<ul style="list-style-type: none"> ● Master of Law, Soochow University ● Attorney-at-Law, Lexcel Law Offices ● Law Clerk, Taipei District Court 	<ul style="list-style-type: none"> ● Attorney-at-Law, Tu Yi Chi Law Offices
Independent Director	Hung Kuo Chao	0	<ul style="list-style-type: none"> ● Global Business and Technology Management Program, National Chengchi University ● Department of Accounting, Chinese Culture University ● Partner, Dinghan CPA Office ● Partner, ATAX Accounting Firm ● Manager of Audit Department, PwC Taiwan ● Team Lead of Audit Department, Deloitte & Touche ● Industry and Commerce Service Committee Member, Taipei City CPA Associations 	<ul style="list-style-type: none"> ● President of Taipei Office, Yangji CPAs Firm ● Partner, Yangji CPAs Firm
Independent Director	Shen Ming Hsin	0	<ul style="list-style-type: none"> ● Master of Laws, College of Law, National Taiwan University ● Director, Entery Industrial Co., Ltd. ● Legal Counsel, Polaris Pharmaceuticals, Inc. ● Legal Counsel, Taipei City Hospital 	<ul style="list-style-type: none"> ● Managing Partner, Hosheng Law Office

Appendix 1

MIN AIK TECHNOLOGY CO., LTD.

Articles of Incorporation (before amendments)

Chapter 1 General Principles

- Article 1 The Company is duly incorporated in accordance with the Company Act and named as 銘異科技股份有限公司. (English Name: MIN AIK TECHNOLOGY CO., LTD.).
- Article 2 The Company is engaged in the following business lines:
- I. C805050 Industrial Plastic Products Manufacturing
 - II. CC01110 Computer and Peripheral Equipment Manufacturing
 - III. CD01030 Motor Vehicles and Parts Manufacturing
 - IV. CD01040 Motorcycles and Parts Manufacturing
 - V. CE01030 Optical Instruments Manufacturing
 - VI. CQ01010 Mold and Die Manufacturing
 - VII. F401010 International Trade
 - VIII. CE01021 Weights and Measuring Instruments Manufacturing
 - IX. CF01011 Medical Devices Manufacturing
 - X. F108031 Wholesale of Medical Devices
 - XI. F208031 Retail Sale of Medical Apparatus
 - XII. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 2-1 The Company's total investment in other limited liability companies may be exempt from the restrictions posed by Article 13 of the Company Act.
- Article 2-2 The Company may make guarantees for others.
- Article 3 The Company is headquartered in Taiwan, and may establish branches at home and abroad through a resolution of the Board of Directors, where necessary.
- Article 4 The Company shall make announcements, if any, in the manner referred to in Article 28 of the Company Act.

Chapter 2 Shares

- Article 5 The Company's authorized capital is NT\$4 billion, divided into 400 million shares at NT\$10 par value per share and issued in installments. The Board of Directors may resolve to issue any remaining unissued shares, if necessary. 7.5 million shares shall be retained out of the total capital referred to in the preceding paragraph for issuance of employee stock warrants.
- Article 6 Deleted.

- Article 7 The share certificates of the Company shall be registered and affixed with the signatures or authorized seals of at least three directors subject to certification under the laws before issuance thereof. The Company may issue shares exempted from the requirements about printing of stock certificates, but shall register the shares with the centralized securities depository institutions.
- Article 8 Registration for transfer of share ownership shall be suspended during the 60 days prior to an annual general meeting or during the 30 days prior to a special shareholders' meeting, or during five days before the record date of dividends and bonuses or other gains distributed by the Company.

Chapter 3 Shareholder's Meeting

- Article 9 The shareholders' meeting is classified into two types, the annual general meeting and the special shareholders' meeting. The annual general meeting shall be convened by the Board of Directors once per year according to law within six months after the close of each fiscal year. A special shareholders' meeting shall be convened according to law whenever necessary.
- Article 10 If a shareholder is unable to attend a shareholders' meeting in person, he/she may appoint a proxy by signing or sealing a power of attorney printed by the Company specifying the scope of delegated authority.
- Article 11 The Company's shareholders are entitled to one vote for every share held. However, shareholders that meet the conditions outlined in Article 179 of the Company Act are not entitled to vote.
- Article 12 Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority of voting rights of the shareholders present, who represent a majority of the total outstanding shares.
- Article 12-1 To transfer shares to employees at a price less than the average actual share repurchase price or issue the employee stock warrants at a subscription price less than the closing price on the date of issuance, the Company shall seek the approval from at least two-third of the shareholders present at a shareholders' meeting attended by shareholders representing a majority of the total issued shares.

Chapter 4 The Board of Directors and Audit Committee

- Article 13 The Company shall appoint 7 directors, who shall hold the office for a term of 3 years, via the candidate nomination system required Company Act. They shall be elected by the shareholders' meeting from the list of candidates and may be reelected for another term of office.

 The independent directors included in said directors shall be no less than three in number and no less than one-fifth of the total number of directors.

 The nomination and election of directors (including independent directors), and professional qualification, shareholdings, restrictions on concurrent positions, and other compliance matters of the independent directors shall comply with the related requirements posed by the securities competent authority.

- Article 13-1 The Company shall assemble an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee consists of all independent directors and is responsible for performing the supervisors' duties as specified in the Company Act, Securities and Exchange Act, and other relevant laws and regulations.
- Article 14 The Board of Directors shall consist of the directors. The Chairman shall be elected among and from the directors by a majority of the directors attending a meeting of the Board of Directors at which at least two-thirds of the directors are present. The Chairman shall represent the Company externally.
- Article 14-1 The Company may maintain liability insurance for the directors to protect the directors from any potential legal liability incurred by performance of their duties.
- Article 15 If the Chairman is unable to perform duties due to leave of absence or any reason, a delegate shall be appointed in accordance with Article 208 of The Company Act.
- Article 15-1 If any director fails to attend a meeting with causes, he/she may appoint another director as his/her proxy to attend the meeting on behalf of him/her by issuing a power of attorney specifying the scope of authority with reference to the subjects to be discussed at the meeting, provided that a director may accept the appointment to act as the proxy of one director only.
- If the Board of Directors meeting is convened by way of video conference, those who participate in the meeting using video conferencing are considered to have attended the meeting in person.
- Article 15-2 Convention of the Board of Directors meeting shall be communicated to directors seven days in advance with a detailed agenda; however, a Board of Directors meeting may be convened at any time in the case of an emergency.
- Meeting advice may be served in various forms such as written correspondence, fax, or email.
- Article 16 The Board of Directors is authorized to determine the level of remuneration for all directors based on individual participation and contribution to the Company's operations and in reference to the typical pay level adopted by peer companies. It shall be paid according to the typical pay levels adopted by peer companies, irrelevant of profit or loss retained by the Company.

Chapter 5 Manager

- Article 17 The Company shall appoint several managers. The appointment and dismissal thereof and remuneration paid to them shall be governed by Article 29 of the Company Act.

Chapter 6 Accounting

- Article 18 At the end of the fiscal year, the Company shall have the Board of Directors prepare the following documents:
- I. Business report

II. Financial statements

III. The surplus earning distribution or loss off-setting proposals

and submit them to the annual general meeting for ratification pursuant to laws.

Article 19 If the Company retains earnings (i.e. those before the income before tax earned for the current year less the remuneration to employees and remuneration to directors) at the end of the fiscal year, it is required to allocate 1% thereof as the remuneration to employees and no more than 3% thereof as the remuneration to directors. However, when the Company still has accumulated losses (including adjustment of undistributed earnings), an amount equivalent to said losses shall be reserved to make up for the loss in advance.

The remuneration to employees referred to in the preceding paragraph may be paid in the form of stock or in cash. The recipients entitled to receive the remuneration include the employees of the Company's associates meeting certain specific requirements set forth by the Board of Directors. The remuneration to directors referred to in the preceding paragraph may be paid in cash only.

The matters referred to in the preceding two paragraphs shall be resolved by the Board of Directors, and reported to a shareholders' meeting.

Article 20 If the Company retains earnings upon final account of any fiscal year, it shall first make up any accumulated losses (including adjustment of undistributed earnings), and then make contribution of 10% as the legal reserve, unless the legal reserve has reached the amount of the Company paid-in capital. If necessary, the Company shall contribute or reverse special reserve pursuant to laws or the competent authority's requirements. The surplus, if any, plus the undistributed earnings at the beginning of the period (including adjustment of undistributed earnings), shall be distributed per the earnings distribution plan proposed by the Board of Directors as resolved by a shareholders' meeting.

In order to pursue long-term shareholders' interests and stable business performance goals, the Company adopts the balanced dividend policy. Specifically, the distributed earnings shall be no less than 50% of the distributable earnings in the current year, and the cash dividends shall be no less than 10% of the total dividends, provided that no earnings shall be distributed if the distributable earnings are less than NT\$0.5 per share in the current year.

Article 20-1 Deleted.

Chapter 7 Supplementary Provisions

Article 21 Any matters not covered herein shall be governed by the Company Act.

Article 22 The Articles of Incorporation was established on August 20, 1979.

The 1st amendment was made on September 19, 1979;

The 2nd amendment was made on May 14, 1981;

The 3rd amendment was made on February 23, 1983;
The 4th amendment was made on March 24, 1983;
The 5th amendment was made on September 2, 1986;
The 6th amendment was made on August 8, 1991;
The 7th amendment was made on February 1, 1994;
The 8th amendment was made on March 20, 1997;
The 9th amendment was made on November 5, 1997;
The 10th amendment was made on June 18, 1998;
The 11th amendment was made on November 6, 1998;
The 12th amendment was made on June 13, 1999;
The 13th amendment was made on August 14, 1999;
The 14th amendment was made on October 17, 1999;
The 15th amendment was made on May 6, 2000;
The 16th amendment was made on May 22, 2001;
The 17th amendment was made on May 28, 2002;
The 18th amendment was made on November 15, 2002;
The 19th amendment was made on June 16, 2003;
The 20th amendment was made on April 21, 2004;
The 21st amendment was made on June 10, 2005;
The 22nd amendment was made on April 25, 2006;
The 23rd amendment was made on June 15, 2007;
The 24th amendment was made on June 13, 2008;
The 25th amendment was made on June 16, 2009;
The 26th amendment was made on June 15, 2010;
The 27th amendment was made on June 6, 2012;
The 28th amendment was made on June 18, 2014;
The 29th amendment was made on June 7, 2016;
The 30th amendment was made on June 15, 2018;
The 31st amendment was made on June 10, 2020;

MIN AIK TECHNOLOGY CO., LTD.

Chairman: Chia Kin Heng

Appendix 2

MIN AIK TECHNOLOGY CO., LTD.

Procedure for Election of Directors (before amendments)

Article 1 To ensure a just, fair, and open election of directors, the Procedure is adopted pursuant to Article 21 of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”.

Article 2 Unless otherwise specified by law or the Articles of Incorporation, the election of the Company’s directors shall proceed according to the Procedure.

Article 3 The Board composition should be taken into consideration when electing directors. The composition of Board members shall take diversification into account and adopt adequate diversity to the policy subject to the Company’s operations, business type, and development needs, including but not limited to the following two-dimensional standards:

- I. Basic requirements and values: Gender, age, nationality, and culture.
- II. Professional Knowledge and Skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

All members of the Board shall have the knowledge, skills, and experience necessary to perform their duties. The Board shall possess the following abilities:

- I. Ability to make operational judgments.
- II. Ability to perform accounting and financial analysis.
- III. Ability to conduct management administration.
- IV. Ability to conduct crisis management.
- V. Industry knowledge.
- VI. An international market perspective.
- VII. Ability to lead.
- VIII. Ability to make policy decisions.

Article 4 A spousal relationship or a familial relationship within the second degree of kinship may not exist among a majority of the directors of the Company.

Article 5 The Company’s independent directors shall be qualified conforming with Article 2, Article 3, and Article 4 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies”.

The Company’s independent directors shall be elected conforming Article 5, Article 6, Article 7, Article 8, and Article 9 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies”, and the election shall be handled in accordance with Article 24 of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies”.

- Article 6 The election of directors of the Company shall be conducted under the nomination system prescribed in Article 192-1 of the Company Act. The Company shall review the qualifications, academic background, working experience, and the existence of any other matters set forth in Article 30 of the Company Act with respect to nominee directors and may not arbitrarily add requirements for documentation of other qualifications. It shall further provide the review results to shareholders for their reference so that qualified directors will be elected.
- Article 7 The uni-nominal reserve voting method shall be used for the election of directors of the Company. Each share shall have voting rights in a number equal to the number of directors to be elected and may be cast for a single candidate or split among multiple candidates.
- Article 8 The Board of Directors shall prepare separate ballots for directors 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 9 The election of the Company's independent directors and other directors shall be consolidated pursuant to the Articles of Incorporation, provided that the quota of the elected shall be counted separately. Candidates that receive the highest number of votes will be assigned to the available seats in a progressive manner. If two or more candidates receive the same number of votes, thereby resulting in more elected directors than the number of seats allocated, the candidates who receive an equal number of votes shall draw for the remaining seats available. The Chairperson will draw on behalf of those who are absent during the meeting.
- Article 10 Before the election begins, the Chairperson shall appoint ballot examiners who are also shareholders of the Company, and several ballot counters, to perform various duties relating to the election. The Board of Directors shall prepare a ballot box and have it examined openly by the ballot examiners prior to voting.
- Article 11 If the candidate is a shareholder, the voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot. For a non-shareholder, the voter shall enter the candidate's full name and ID card number. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.
- Article 12 A ballot paper is invalid under any of the following circumstances:
- I. The ballot is not the one prepared by the Board of Directors.
 - II. Blank ballots are casted into the ballot box.

- III. Ballots with illegible writing or are altered.
- IV. Where the candidate is a shareholder, the written identity and shareholder account number do not match the roster of shareholders; or where the candidate is a non-shareholder, the written name and ID card number do not match.
- V. Ballots that contain writing in addition to the candidate's account name (name) or shareholder account number (or ID card No.).
- VI. The candidate's name entered on the ballot is identical with another shareholder's name, but no shareholder account number (ID card No.) is provided on the ballot to identify such individual.
- VII. Two or more candidates are specified on the same ballot.

Article 13 Upon completion of the ballot casting process, the ballots shall be opened on the site. The Chairperson shall announce the outcome of the election, including the names of those elected as directors and the numbers of votes with which they are elected.

Article 14 The Procedure shall take effect once approved during a shareholders' meeting. The same shall apply where the Procedure is amended.

Appendix 3

MIN AIK TECHNOLOGY CO., LTD.

Rules of Procedure for Shareholders' Meeting

- Article 1 The Rules of Procedure for Shareholders' Meeting are adopted in accordance with the Rules Governing the Conduct of Shareholders Meetings by Public Companies. Unless otherwise provided by laws and regulations, the Company's shareholders' meetings shall be handled in accordance with the Rules.
- Article 2 An attending shareholder (or proxy) shall hand in an attendance card in lieu of signing on the sign-in book.
- Article 3 Attendance and votes during shareholders' meetings shall be calculated based on the number of shares held.
- Article 4 Shareholders' meetings shall be held at locations where the Company is operating, or that are suitable and convenient for shareholders to attend. Meetings must not commence anytime earlier than 9AM or later than 3PM.
- Article 5 If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the Chairperson, the Chairman shall appoint the Vice Chairman to act as the Chairperson. If no Vice Chairman is appointed or the Vice Chairman is also on leave or for any reason unable to exercise the power of the Chairperson, the Chairman shall appoint one of the executive directors to act as the Chairperson. Where the Chairman does not make such a designation, the executive directors, or directors, shall select from among themselves one person to serve as the Chairperson.
- If a shareholders' meeting is convened by any person who has the right to convene the meeting other than the Board of Directors, the meeting shall be chaired by such person.
- Article 6 The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.
- Article 7 The Company shall record on audio or video tape the entire proceedings of a shareholders' meeting and preserve it for at least 1 years.
- Article 8 The Chairperson shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the Chairperson 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 present shareholders represent more than one-thirds but less than half of outstanding shares after two postponements, the present shareholders may reach a tentative resolution according to Paragraph 1, Article 175 of The Company Act subject to approval of a majority of the present shareholders. If the shares represented by present shareholders reach the statutory limit when the tentative resolution referred to in the preceding

paragraph is rendered, the Chairperson may call the meeting to order at any time and re-submit such tentative resolution to the meeting for voting.

Article 9 If the shareholders' meeting is convened by the Board of Directors, the Board of Directors will determine the meeting proceedings. The proceedings cannot be changed unless resolved during the shareholder 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.

Before the parliamentary procedure is accomplished in accordance with the agenda (including extempore motions) as stated in the preceding two paragraphs, the Chairperson cannot announce the adjournment of the meeting unless with a resolution rendered by the shareholders. If the Chairperson declares the adjournment of the meeting in a manner in violation of the Company's Rules of Procedure for Shareholders' Meeting, a new Chairperson of the meeting may be elected by a resolution to be adopted by a majority of the shareholders present at the meeting to continue the meeting. Notwithstanding, in the case of any force majeure, the Chairperson may announce to suspend the meeting. Once the meeting has been dismissed, shareholders may not elect to continue the meeting with another Chairperson or at a different venue.

Article 10 Before speaking, a present shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance pass number), and account name. The order in which shareholders speak will be set by the Chairperson.

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

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

Article 11 No shareholder may speak for more than two times, for 5 minutes each, on the same motion without the consent of the Chairperson.

The Chairperson may restrain shareholders in violation of the above rule or interrupt any comments that are irrelevant to the topics discussed.

Article 12 Juristic person shareholders that have been designated as proxy attendants can only appoint one representative to attend the shareholders' meeting.

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

Article 13 After an attending shareholder has spoken, the Chairperson may respond in person or direct relevant personnel to respond.

Article 14 When the Chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed and call for a vote.

Article 15 Except as otherwise provided in a special resolution prescribed under the Company Act, the passage of a motion shall require an affirmative vote of a majority of the voting rights represented by the present shareholders. At the time of voting, if there is no objection after consultation by the Chairperson, it shall be deemed as passed, and its effect is the same as that of voting. A shareholder shall be entitled to one voting right for each share held by him/her, except for share(s) of the Company that are held by the Company in accordance with the laws, which shall have no voting power. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3% 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.

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 proxy for any other shareholder.

Article 16 Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the Chairperson, provided that all monitoring personnel shall be shareholders of the Company.

The outcome of a vote shall be reported on the spot and be recorded accordingly.

Article 17 When a meeting is in progress, the Chairperson may announce a break based on time considerations.

Article 18 When there is an amendment or an alternative to a proposal, the Chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 19 The Chairperson may direct the picketers (or security staff) to help maintain order at the meeting place. While maintaining order at the meeting, all picketers (or security staff) must wear arm badges that identify their role as "Picketeer".

Article 20 Any matters that are not covered herein shall be governed by the Company Act, related laws and the Company's Articles of Incorporation.

Article 21 These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

Appendix 4

MIN AIK TECHNOLOGY CO., LTD.

Shares held by directors

I. The minimum number of shares to be held by all of the Company's and shares held recorded in the roster of shareholders

Title	Number of Shares to be Held	2023/4/17
		Number of Shares Recorded in the Roster of Shareholders
All Directors	8,253,791	8,329,372

Note: The total number of shares already issued by the Company is 137,563,190 shares.

II. Statement of Shares Held by Directors

Title	Name	Current Shares Held (2023/4/17)
		Number of shares
Chairman	Chia Kin Heng	2,092,572
Director	Yang Chun Yi	2,208,000
Director	Koh Soe Khon	2,000,000
Director	Zhen-Long Investment Co., Ltd.	2,028,800
Independent Director	Chen Yung Lin	0
Independent Director	Li Chih Feng	0
Independent Director	Lu Yeh Senms	308,000

Note: The book closure period starts from April 17, 2023 to June 15, 2023.