

# **Dynapack International Technology Corporation**

## **2023 Annual General Shareholders' Meeting**

### **Meeting Agenda (Translation)**

**Date: June 9, 2023**

**Venue: 11F, No. 188, Wenhe Road, Guishan District, Taoyuan City**

**Physical shareholders meeting**

*Note to Readers:*

*If there is any discrepancy between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese version shall prevail.*

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**Dynapack International Technology Corporation**  
**2023 Annual General Shareholders' Meeting**  
**Meeting Procedure**

1. Call Meeting to Order
2. Chairman's Address
3. Reporting Matters
4. Acknowledgment Matters
5. Proposed Resolutions
6. Election Matters
7. Proposed Resolutions
8. Other Proposals or Extemporaneous Motions
9. Meeting Adjourned



# **Dynapack International Technology Corporation**

## **2023 Annual General Shareholders' Meeting**

### **Meeting Agenda**

Time: 9 a.m., Friday, June 9, 2023

Venue: 11F, No. 188, Wenhe Road, Guishan District, Taoyuan City

1. Call Meeting to Order
2. Chairman's Address
3. Reporting Matters
  - (1) 2022 Business Report
  - (2) 2022 Audit Committee's review report
  - (3) 2022 Earnings distribution of cash dividend report
  - (4) 2022 employees' and directors' compensation report
  - (5) The amendment to the "Rules of Procedure for Board of Directors Meetings "
  - (6) Investment status report in mainland China
4. Acknowledgment Matters
  - (1) 2022 Business report and financial statements
  - (2) 2022 Earnings distribution
5. Proposed Resolutions
  - (1) The amendment to the "Articles of Incorporation"
  - (2) The amendment to the "Rules of Procedure for Shareholders' Meetings"
6. Election Matters
  - (1) Election of new directors
7. Proposed Resolutions
  - (1) Release of non-competition restrictions for directors of the Company
8. Other Proposals or Extemporaneous Motions
9. Meeting Adjourned

# **Reporting Matters**



**1. 2022 Business Report**

Explanation: Please refer to Attachment (1) for the Business Report.

**2. 2022 Audit Committee's review report**

Explanation: Please refer to Audit Committee's review report as below:



# **Dynapack International Technology Corporation**

## **Audit Committee's Review Report**

The Board of Directors has submitted the Company's 2022 Business Report, Parent Company Only Financial Statements, Consolidated Financial Statements, and Proposal for Earnings Distributions to the Audit Committee. The Parent Company Only Financial Statements and Consolidated Financial Statements have been audited by CPAs, Chien Ming-Yen and Wu Shih-Tsung of Deloitte & Touche, and an Audit Report has been issued. The aforementioned Business Report, Financial Statements and Proposal for Earnings Distributions have been reviewed by the Audit Committee and we are of the opinion that no discrepancy has been observed. Hence, we submit the report in accordance with Article 219 of the Company Act and Article 14-4 of the Securities and Exchange Act.

The above is respectfully submitted to

Dynapack International Technology Corporation

2023 Annual General Shareholders' Meeting

Chairman of the Audit Committee

Tsai, Hwei-Ming

March 17, 2023



### **3.2022 Earnings distribution of cash dividend report**

Explanation:

- (1) According to Articles 28 of Articles of Incorporation, where the Company distributes surplus earning in the form of cash, such distribution is authorized to be made after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors and in addition thereto and a report of such distribution shall be submitted to the shareholders' meeting.
- (2) Earnings distribution of cash dividend has been approved by the Board of Directors on March 7, 2023 and the amount of cash dividends is NT\$909,487,552. Each shareholder will be entitled to receive a cash dividend of NT\$6.05 per share. The amount of cash dividend shall be rounded down to the nearest dollar and the sum of all fractional dividend less than NT\$1 shall be recognized as other income of the company.
- (3) The chairman was authorized to set ex-dividend record date, cash dividend distribution date and other relevant matters. In case the dividend payout ratio adjustment based on change in the numbers of outstanding shares, the chairman was authorized to handle any matters.
- (4) Cash dividend per share was adjusted to NT\$6.04184 due to change in the number of shares entitled to earnings distribution as of the ex-dividend record date on April 15, 2023. Cash dividends were paid on May 12, 2023.

### **4. 2022 Employees' and Directors' compensation report**

Explanation:

- (1) According to Articles 27 of Articles of Incorporation, if the Company records a profit for the current year, it shall appropriate no less than 2% of the profit for employee compensation and no more than 3% of the profit for director compensation. However, if the Company has accumulated losses, it shall reserve a portion of the profit to offset the losses first and make appropriation for employee and director compensation in accordance with the ratio.
- (2) For the year ended December 31, 2022, the Company appropriated employees' compensation in the amount of NT\$71,000,000 and directors' compensation in the amount of NT\$12,000,000 which was 6.60% and 1.12% of net profit before income tax, employees' and directors' compensation respectively. All employees' compensation will be distributed in cash, and employees of affiliated companies are not eligible for the distribution.





## 5. The amendment to the "Rules of Procedure for Board of Directors Meetings"

Explanation:

(1) In order to enhance corporate governance, the company amended the "Rules of Procedure for Board of Directors Meetings " and the comparison table is as follows:

Amended	Original	Explanation
<p>Article 3 (Convening and notice of board meetings) The board of directors shall meet at least quarterly. A notice of the reasons for convening a board meeting shall be given to each director before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice. The notice to be given under the preceding paragraph may be effected in writing, fax, or E-mail with the prior consent of the recipients. All matters set forth under Article 12, paragraph 1 of these Rules shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion.</p>	<p>Article 3 (Convening and notice of board meetings) The board of directors shall meet at least quarterly. A notice of the reasons for convening a board meeting shall be given to each director before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice. The notice to be given under the preceding paragraph may be effected in writing, fax, or E-mail with the prior consent of the recipients. All matters set forth under Article 12, paragraph 1 of these Rules shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion <u>except in the case of an emergency or for other legitimate reason.</u></p>	<p>In compliance with the amendment to laws and regulations.</p>
<p>Article 12 (Matters requiring discussion at a board meeting) The matters listed below as they relate to the company shall be raised for discussion at a board meeting: 1. The Company's business plan. 2. Interim and annual financial reports. 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of equity-type securities. <u>6. The election or discharge of Chairman.</u> <u>7. The appointment or discharge of a financial, accounting, or internal audit officer.</u> <u>8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</u> <u>9. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a</u></p>	<p>Article 12 (Matters requiring discussion at a board meeting) The matters listed below as they relate to the company shall be raised for discussion at a board meeting: 1. The Company's business plan. 2. Interim and annual financial reports. 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of equity-type securities. <u>6. The appointment or discharge of a financial, accounting, or internal audit officer.</u> <u>7. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</u> <u>8. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a</u></p>	<p>1. In compliance with the amendment to laws and regulations. 2. Amended paragraph number</p>



Amended	Original	Explanation
<p>shareholders meeting or board meeting, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p> <p>The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.</p> <p>At least one independent director of the company shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy. If an independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.</p>	<p>shareholders meeting or board meeting, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph 7 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p> <p>The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.</p> <p>At least one independent director of the company shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy. If an independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.</p>	
<p>Article 19</p> <p>These rules of procedure were established on December 29, 2006.</p> <p>The first amendment was made on March 6, 2008.</p> <p>The second amendment was made on June 18, 2010.</p> <p>The third amendment was made on December 21, 2012.</p> <p>The fourth amendment was made on December 31, 2014.</p> <p>The fifth amendment was made on March 6, 2015.</p> <p>The sixth amendment was made on October 30, 2017.</p> <p>The seventh amendment was made on March 4, 2020.</p> <p>The eighth amendment was made on October 27, 2020.</p> <p>The ninth amendment was made on March 8, 2022.</p> <p>The tenth amendment was made on October 25, 2022.</p>	<p>Article 19</p> <p>These rules of procedure were established on December 29, 2006.</p> <p>The first amendment was made on March 6, 2008.</p> <p>The second amendment was made on June 18, 2010.</p> <p>The third amendment was made on December 21, 2012.</p> <p>The fourth amendment was made on December 31, 2014.</p> <p>The fifth amendment was made on March 6, 2015.</p> <p>The sixth amendment was made on October 30, 2017.</p> <p>The seventh amendment was made on March 4, 2020.</p> <p>The eighth amendment was made on October 27, 2020.</p> <p>The ninth amendment was made on March 8, 2022.</p>	<p>The revision dates were added.</p>

(2) Please refer to Attachment (2) for the revised "Rules of Procedure for Board of Directors Meetings".



## 6. Investment status report in mainland China

Explanation: The investment information in mainland China as below:

### DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION

INFORMATION ON INVESTMENTS IN MAINLAND CHINA  
FOR THE YEAR ENDED DECEMBER 31, 2022

(In Thousands of New Taiwan Dollars or Foreign Currency, Unless Stated Otherwise)

Investee Company	Main Businesses and Products	Paid-in Capital (Note 1)	Method of Investment	Accumulated Outward Remittance for Investment from Taiwan as of January 1, 2022 (Note 1)	Remittance of Funds (Note 1)		Accumulated Outward Remittance for Investment from Taiwan as of December 31, 2022 (Note 1)	Net Income (Loss) of the Investee (Notes 2 and 3)	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Notes 2 and 3)	Carrying Amount as of December 31, 2022	Accumulated Repatriation of Investment Income as of December 31, 2022
					Outflow	Inflow						
Dynapack (Suzhou) Co., Ltd.	Manufacturing and selling various lithium-ion battery packs, nickel-metal hydride battery packs, new electronic components, wireless communication modules, various chargers and technical development of power management systems, etc.	\$ 2,487,238 (US\$ 80,000) (Note 4)	(Note 5)	\$ 2,229,856 (US\$ 72,100)	\$ -	\$ -	\$ 2,229,856 (US\$ 72,100)	\$ 571,830 (RMB 127,955)	100	\$ 571,830 (RMB 127,955)	\$ 7,599,348	\$ -

Accumulated Outward Remittance for Investments in Mainland China as of December 31, 2022	Investment Amount Authorized by the Investment Commission, MOEA	Upper Limit on the Amount of Investments Stipulated by the Investment Commission, MOEA
\$2,229,856 (US\$72,100)	\$2,229,856 (US\$72,100)	\$5,138,467

Note 1: The calculation was based on the original investment cost.

Note 2: The calculation was based on the average exchange rate for the year ended December 31, 2022.

Note 3: The basis for investment income (loss) recognition is the financial statements audited and attested by parent company's CPA in the ROC.

Note 4: The paid-in capital includes the original outward remittance for investment from Taiwan of US\$72,100 thousand and the earnings transferred to ordinary shares of US\$7,900 thousand.

Note 5: The Company indirectly invested in mainland China through Dynapack Technology (Hong Kong) Corporation Limited by investing via a third region.

# **Acknowledgment Matters**



## 1. Acknowledge 2022 business report and financial statements (Proposed by the board of directors)

Explanation:

- (1) The Company's 2022 Business Report, Parent Company Only Financial Statements and Consolidated Financial Statements have been resolved by the Board of Directors. The Parent Company Only Financial Statements and Consolidated Financial Statements have been audited by CPAs, Chien Ming-Yen and Wu Shih-Tsung of Deloitte & Touche. The Financial Statements along with Business Report have been reviewed by the Company's Audit Committee, and a Review Report has been issued.
- (2) Please refer to Attachment (1), (3) and (4) for the Business Report, Parent Company Only Financial Statements, Consolidated Financial Statements, and the Independent Auditors' Report.

Resolution:

## 2. Acknowledge 2022 earnings distribution (Proposed by the Board of Directors)

Explanation:

- (1) 2022 earnings distribution of the company is as follows:

Dynamack International Technology Corporation  
2022 earnings distribution

Unit: NT\$	
Item	Amount
(1) Net profit for the year 2022	797,416,137
(2) Remeasurement of defined benefit plans for the year 2022	4,540,450
(3) Net profit for the year plus the amount of items other than net profit for the year but included in current unappropriated earning	801,956,587
(4) Appropriation of legal reserve	(80,195,659)
(5) Reversal of special reserve appropriation	251,608,122
(6) Retained earnings in 2022 available for distribution	973,369,050
(7) Unappropriated retained earnings at the beginning of the period	2,027,990,661
(8) Retained earnings available for distribution as of December 31, 2022	3,001,359,711
(9) Distribution item Shareholders' dividend- cash (NT\$6.05 per share)	(909,487,552)
(10) Unappropriated retained earnings at the end of the period	2,091,872,159

Note 1: Priority to distribute 2022 available earnings

Note 2: Cash dividend per share was adjusted to NT\$6.04184 due to change in the number of shares entitled to earnings distribution as of the ex-dividend record date on April 15, 2023.

Resolution:

# **Proposed Resolutions**

## 1. The amendment to the” Articles of Incorporation”. (Proposed by the board of directors)

Explanation:

(1) In compliance with the operational needs, the Company proposed to amend the “Articles of Incorporation” and the comparison table is as follows:

Amended	Original	Explanation
<p><b>Article 28</b></p> <p>If the Company records a surplus earning at the close of a fiscal year, it shall pay the taxes, offset losses to be covered and then set aside 10% of the balance as legal reserve in accordance with the laws and regulations provided the amount of accumulated legal reserve has yet to reach the amount of the paid-up capital of the Company, then set aside or return the special reserve required by laws or competent authority. The balance (distributable profit) together with accumulated unappropriated earnings are available for appropriation, and the board of directors shall draft a plan for allocating surplus earnings and submit it to the shareholders for resolution.</p> <p>Where the Company distributes preceding surplus earning in the form of cash, such distribution is authorized to be made after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors and in addition thereto, a report of such distribution shall be submitted to the shareholders’ meeting.</p> <p>Where the Company incurs no loss, it may distribute its legal reserve and capital reserve set forth in Article 241 of Company Act, in whole or in part, by issuing new shares or by cash. Where legal reserve is distributed by issuing new shares or by cash, only the portion of legal reserve which exceeds 25 percent of the paid-up capital may be distributed.</p> <p>Where the Company distributes the preceding legal reserve and capital reserve set forth in Article 241 of Company Act in the form of cash, such distribution is authorized to be made after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors and in addition thereto, a report of such distribution shall be submitted to the shareholders’ meeting.</p> <p>The Company may distribute surplus earnings after taking into consideration of financial, business, and operational factors. <u>Each year shareholders’ dividend appropriated from retained earnings available for distribution shall not be less than 30% of earnings available for appropriation for the year.</u> Shareholders’ dividend may be made by way of cash or stock dividend</p>	<p><b>Article 28</b></p> <p>If the Company records a surplus earning at the close of a fiscal year, it shall pay the taxes, offset losses to be covered and then set aside 10% of the balance as legal reserve in accordance with the laws and regulations provided the amount of accumulated legal reserve has yet to reach the amount of the paid-up capital of the Company, then set aside or return the special reserve required by laws or competent authority. The balance (distributable profit) together with accumulated unappropriated earnings are available for appropriation, and the board of directors shall draft a plan for allocating surplus earnings and submit it to the shareholders for resolution.</p> <p>Where the Company distributes preceding surplus earning in the form of cash, such distribution is authorized to be made after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors and in addition thereto, a report of such distribution shall be submitted to the shareholders’ meeting.</p> <p>Where the Company incurs no loss, it may distribute its legal reserve and capital reserve set forth in Article 241 of Company Act, in whole or in part, by issuing new shares or by cash. Where legal reserve is distributed by issuing new shares or by cash, only the portion of legal reserve which exceeds 25 percent of the paid-up capital may be distributed.</p> <p>Where the Company distributes the preceding legal reserve and capital reserve set forth in Article 241 of Company Act in the form of cash, such distribution is authorized to be made after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors and in addition thereto, a report of such distribution shall be submitted to the shareholders’ meeting.</p> <p>Allocating surplus profits may be made by way of cash or stock dividend after taking into consideration of financial, business, and operational factors. <u>Allocating surplus profits shall be made preferably by way of cash and the ratio for cash dividend shall be more than 50% of total shareholders’ bonuses.</u></p>	<p>For operational needs</p>



Amended	Original	Explanation
<p><u>and</u> shall be made preferably by way of cash and the ratio for cash dividend shall be more than 50% of total shareholders' dividend.</p> <p>The Company shall set aside special reserve. As for the shortfall of the "net increase in fair value of investment properties accumulated for the previous year" and "net debit balance of other equity items for the previous year" before the distribution of the surplus, a special reserve of the same amount shall be provided from the unappropriated earnings for the previous year. If the special reserve is still insufficient, it will be added to the net profit for the year plus the amount of the current unappropriated earnings.</p>	<p>The Company shall set aside special reserve. As for the shortfall of the "net increase in fair value of investment properties accumulated for the previous year" and "net debit balance of other equity items for the previous year" before the distribution of the surplus, a special reserve of the same amount shall be provided from the unappropriated earnings for the previous year. If the special reserve is still insufficient, it will be added to the net profit for the year plus the amount of the current unappropriated earnings.</p>	
<p><b>Article 30</b> This Articles of Incorporation was established on June 24, 1998. The first amendment was made on September 24, 1998. The second amendment was made on September 27, 1999. The third amendment was made on September 14, 2000. The fourth amendment was made on July 3, 2001. The fifth amendment was made on June 13, 2002. The sixth amendment was made on June 24, 2003. The seventh amendment was made on October 1, 2003. The eighth amendment was made on April 26, 2004. The ninth amendment was made on May 10, 2005. The tenth amendment was made on May 8, 2006. The eleventh amendment was made on June 15, 2007. The twelfth amendment was made on June 13, 2008. The thirteenth amendment was made on June 18, 2010. The fourteenth amendment was made on September 28, 2010. The fifteenth amendment was made on June 19, 2012. The sixteenth amendment was made on June 11, 2015. The seventeenth amendment was made on June 13, 2016. The eighteenth amendment was made on June 8, 2017. The nineteenth amendment was made on June 12, 2019. The twentieth amendment was made on June 9, 2020. The twenty-first amendment was made on July 1, 2021. The twenty-second amendment was made on June 6, 2022.</p>	<p><b>Article 30</b> This Articles of Incorporation was established on June 24, 1998. The first amendment was made on September 24, 1998. The second amendment was made on September 27, 1999. The third amendment was made on September 14, 2000. The fourth amendment was made on July 3, 2001. The fifth amendment was made on June 13, 2002. The sixth amendment was made on June 24, 2003. The seventh amendment was made on October 1, 2003. The eighth amendment was made on April 26, 2004. The ninth amendment was made on May 10, 2005. The tenth amendment was made on May 8, 2006. The eleventh amendment was made on June 15, 2007. The twelfth amendment was made on June 13, 2008. The thirteenth amendment was made on June 18, 2010. The fourteenth amendment was made on September 28, 2010. The fifteenth amendment was made on June 19, 2012. The sixteenth amendment was made on June 11, 2015. The seventeenth amendment was made on June 13, 2016. The eighteenth amendment was made on June 8, 2017. The nineteenth amendment was made on June 12, 2019. The twentieth amendment was made on June 9, 2020. The twenty-first amendment was made on July 1, 2021. The twenty-second amendment was made on June 6, 2022.</p>	<p>The revision dates were added.</p>





Amended	Original	Explanation
The twenty-third amendment was made on June 9, 2023.		

Resolution:

**2. The amendment to the” Rules of Procedure for Shareholders' Meetings”.  
(Proposed by the board of directors)**

Explanation:

(1) In compliance with the amendment to laws and regulations, the Company proposed to amend the “Rules of Procedure for Shareholders' Meetings ” and the comparison table is as follows:

Amended Article	Original Article	Explanation
<p>Article 2</p> <p>Unless otherwise provided by law or regulation, the Meeting shall be convened by the board of directors.</p> <p><u>Changes to how the Company convenes the Meeting shall be resolved by the board of directors and shall be made no later than mailing of the Meeting notice.</u></p> <p><u>The reasons for convening a Meeting shall be specified in the Meeting notice and public announcement. With the consent of the addressee, the Meeting notice may be given in electronic form.</u></p>	<p>Article 2</p> <p>Unless otherwise provided by law or regulation, the Meeting shall be convened by the board of directors.</p>	<p>In compliance with the amendment to laws and regulations.</p>
<p>Article 3</p> <p>The venue for the Meeting shall be the premises of the Company, or a place easily accessible for shareholders and suitable for a shareholders’ meeting. The Meeting shall start no earlier than 9 a.m. and no later than 3 p.m.</p> <p><u>The restriction on the place of the Meeting shall not apply when the Company convenes a virtual-only Meeting.</u></p>	<p>Article 3</p> <p>The venue for the Meeting shall be the premises of the Company, or a place easily accessible for shareholders and suitable for a shareholders’ meeting. The Meeting shall start no earlier than 9 a.m. and no later than 3 p.m.</p>	<p>In compliance with the amendment to laws and regulations.</p>
<p>Article 4</p> <p>The Company may furnish the attending shareholders with an attendance book to sign or shareholders or their proxies may hand in a sign-in card in lieu of signing in.</p> <p>The Company shall furnish attending shareholders with the meeting materials. Where there is an election of directors including independent directors, pre-printed ballots shall also be furnished.</p> <p>Shareholders shall attend the Meeting based on attendance cards, sign-in cards, or other certificates of attendance. Such certificates shall not be transferred. Attending shareholders, solicitors, and proxies shall bring identification document for verification.</p>	<p>Article 4</p> <p>The Company may furnish the attending shareholders with an attendance book to sign or shareholders or their proxies may hand in a sign-in card in lieu of signing in.</p> <p>The Company shall furnish attending shareholders with the meeting materials. Where there is an election of directors including independent directors, pre-printed ballots shall also be furnished.</p> <p>Shareholders shall attend the Meeting based on attendance cards, sign-in cards, or other certificates of attendance. Such certificates shall not be transferred. Attending shareholders, solicitors, and proxies shall bring identification document for verification.</p>	<p>In compliance with the amendment to laws and regulations.</p>

Amended Article	Original Article	Explanation
<p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at the Meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent in the Meeting.</p> <p><u>In the event of virtual Meeting, shareholders wishing to attend the Meeting online shall register with the Company two days before the Meeting date.</u></p> <p><u>In the event of virtual Meeting, the Company shall upload the Meeting agenda, annual report, and other meeting materials to the virtual meeting platform at least 30 minutes before the Meeting starts, and keep this information disclosed until the end of the Meeting.</u></p>	<p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at the Meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent in the Meeting.</p>	
<p>Article 6</p> <p>The proceedings of the Meeting shall be audio or video recorded, and the recording shall be retained for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p> <p><u>In the event of virtual Meeting, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast, and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual Meeting from beginning to end.</u></p> <p><u>The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual Meeting.</u></p> <p><u>In the event of a virtual Meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.</u></p>	<p>Article 6</p> <p>The proceedings of the Meeting shall be audio or video recorded, and the recording shall be retained for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p>	<p>In compliance with the amendment to laws and regulations.</p>
<p>Article 7</p> <p>Attendance at the Meeting shall be calculated based on the number of shares. The number of attending shares shall be calculated according to the number of shares indicated by the sign-in cards <u>and the shares checked in on the virtual meeting platform</u> submitted by attending shareholders or their proxies, plus the number of shares whose voting rights are exercised by correspondence or electronically.</p> <p>The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements for a combined</p>	<p>Article 7</p> <p>Attendance at the Meeting shall be calculated based on the number of shares. The number of attending shares shall be calculated according to the number of shares indicated by the sign-in cards submitted by attending shareholders or their proxies, plus the number of shares whose voting rights are exercised by correspondence or electronically.</p> <p>The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements for a combined</p>	<p>In compliance with the amendment to laws and regulations.</p>

Amended Article	Original Article	Explanation
<p>total of no than one hour may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the Meeting adjourned. <u>In the event of virtual Meeting, the Company shall also declare the Meeting adjourned at the virtual meeting platform.</u></p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175 paragraph 1 of the Company Act, and all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month. <u>In the event of virtual Meeting, shareholders intending to attend the Meeting online shall re-register to the Company in accordance with Article 4.</u></p> <p>When, prior to the conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the Meeting pursuant to Article 174 of the Company Act.</p>	<p>total of no than one hour may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the Meeting adjourned.</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175 paragraph 1 of the Company Act, and all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month.</p> <p>When, prior to the conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the Meeting pursuant to Article 174 of the Company Act.</p>	
<p>Article 9</p> <p>Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.</p> <p>An attending shareholder 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.</p> <p>Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. However, a three-minute extension may be granted with the consent of the chair. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.</p> <p>When a juristic person shareholder appoints two or more representatives to attend a Meeting, only one of the representatives appointed may speak on the same proposal. After an attending</p>	<p>Article 9</p> <p>Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.</p> <p>An attending shareholder 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.</p> <p>Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. However, a three-minute extension may be granted with the consent of the chair. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.</p> <p>When a juristic person shareholder appoints two or more representatives to attend a Meeting, only one of the representatives appointed may speak on the same proposal. After an attending</p>	<p>In compliance with the amendment to laws and regulations.</p>

Amended Article	Original Article	Explanation
<p>shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.</p> <p><u>In the event of virtual Meeting, shareholders attending the virtual Meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the Meeting to order until declaring the Meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.</u></p> <p><u>As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.</u></p>	<p>shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.</p>	
<p>Article 11</p> <p>A shareholder shall be entitled to one vote for each share held, except when the shares are restricted or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.</p> <p>When the Company holds a Meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. Except as otherwise provided in the Company Act or the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by attending shareholders. At the time of vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders.</p> <p><u>A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company two days before the date of Meeting. When duplicate declaration of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.</u></p> <p><u>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the Meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, two days before the date of the Meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by</u></p>	<p>Article 11</p> <p>A shareholder shall be entitled to one vote for each share held, except when the shares are restricted or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.</p> <p>When the Company holds a Meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. Except as otherwise provided in the Company Act or the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by attending shareholders. At the time of vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders.</p>	<p>In compliance with the amendment to laws and regulations.</p>

Amended Article	Original Article	Explanation
<p><u>correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the Meeting shall prevail.</u></p> <p>When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to the vote. When any one among them is passed, the other proposals will then be deemed rejected and no further voting shall be required.</p> <p>Vote monitoring and counting personnel for the vote on proposals shall be appointed by the chair, and the monitoring personnel shall be shareholders of the company.</p> <p>Vote counting shall be conducted in public at the place of the Meeting. The results of the voting shall be announced on-site at the Meeting, and a record made of the results.</p> <p><u>When the Company convenes a virtual Meeting, after the chair declares the Meeting to order, shareholders attending the Meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.</u></p> <p><u>In the event of virtual Meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and election shall be announced immediately.</u></p> <p><u>When the Company convenes a hybrid Meeting, if shareholders who have registered to attend the Meeting online in accordance with Article 4 decide to attend the physical Meeting in person, they shall revoke their registration two days before the Meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the Meeting online.</u></p> <p><u>When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the Meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.</u></p>	<p>When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to the vote. When any one among them is passed, the other proposals will then be deemed rejected and no further voting shall be required.</p> <p>Vote monitoring and counting personnel for the vote on proposals shall be appointed by the chair, and the monitoring personnel shall be shareholders of the company.</p> <p>Vote counting shall be conducted in public at the place of the Meeting. The results of the voting shall be announced on-site at the Meeting, and a record made of the results.</p>	
<p>Article 13</p> <p>The number of shares obtained by solicitors through solicitation, <u>the number of shares represented by proxies and the number of shares represented by shareholders attending the Meeting by correspondence or electronic means</u> shall be compiled a statistical statement in the prescribed format which shall make an express</p>	<p>Article 13</p> <p>The number of shares obtained by solicitors through solicitation <u>and</u> the number of shares represented by proxies shall be compiled a statistical statement in the prescribed format which shall make an express disclosure of the same at the place of the meeting on the day of the Meeting.</p>	<p>In compliance with the amendment to laws and regulations.</p>

Amended Article	Original Article	Explanation
<p>disclosure of the same at the place of the meeting on the day of the Meeting.</p> <p><u>During the virtual Meeting, when the Meeting is called to order, the total number of shares represented at the Meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the Meeting and a new tally of votes is released during the Meeting.</u></p>		
<p><u>Article 16</u></p> <p><u>In the event of virtual Meeting, when declaring the Meeting to order, the chair shall also declare, unless under a circumstance where a Meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual Meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the Meeting adjourned, and the obstruction continues for more than 30 minutes, the Meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.</u></p> <p><u>For a Meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected Meeting online shall not attend the postponed or resumed session.</u></p> <p><u>For a Meeting to be postponed or resumed as described in the first paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected Meeting and have successfully signed in but do not attend the postponed or resumed session, at the affected Meeting, shall be counted towards the total number of shares, number of voting rights, and number of election rights represented at the postponed or resumed session.</u></p> <p><u>During a postponed or resumed session of a Meeting held under the first paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors.</u></p> <p><u>When the Company convenes a hybrid Meeting, and the virtual Meeting cannot continue as described in first paragraph, if the total number of shares represented at the Meeting, after deducting those represented by shareholders attending the virtual Meeting online, still meets the minimum legal requirement for a Meeting, then the Meeting shall continue, and no postponement or resumption thereof under the first paragraph is</u></p>	(Added)	In compliance with the amendment to laws and regulations.

Amended Article	Original Article	Explanation
<p><u>required.</u></p> <p><u>Under the circumstances where a Meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual Meeting online shall be counted towards the total number of shares represented by shareholders present at the Meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda</u></p> <p><u>When postponing or resuming a Meeting according to the first paragraph, the Company shall handle the preparatory work based on the date of the original Meeting in accordance with Article 44-20, paragraph 7 of the Rules Governing the Administration of Shareholder Services of Public Companies.</u></p> <p><u>For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meeting of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the Meeting that is postponed or resumed under the first paragraph.</u></p>		
<p>Article <u>17</u></p> <p>Matters not provided for in these rules shall be handled in accordance with the Company Act, the Company's articles of incorporation <u>and related laws and regulations.</u></p>	<p>Article <u>16</u></p> <p>Matters not provided for in these rules shall be handled in accordance with the Company Act <u>and</u> the Company's articles of incorporation.</p>	<p>Change of article number</p>
<p>Article <u>18</u></p> <p>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.</p>	<p>Article <u>17</u></p> <p>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.</p>	<p>Change of article number</p>
<p>Article <u>19</u></p> <p>The rules were established on May 8, 2006.</p> <p>The first amendment was made on June 18, 2010.</p> <p>The second amendment was made on June 12, 2014.</p> <p>The third amendment was made on June 8, 2017.</p> <p>The fourth amendment was made on June 9, 2020.</p> <p><u>The fifth amendment was made on June 9, 2023.</u></p>	<p>Article <u>18</u></p> <p>The rules were established on May 8, 2006.</p> <p>The first amendment was made on June 18, 2010.</p> <p>The second amendment was made on June 12, 2014.</p> <p>The third amendment was made on June 8, 2017.</p> <p>The fourth amendment was made on June 9, 2020.</p>	<p>Change of article number and the revision dates were added.</p>

Resolution:

# **Election Matters**





## **1. Election of new directors. (Proposed by the board of directors)**

Explanation:

- (1) The 9<sup>th</sup> term of office of the Company's directors will expire on June 12, 2023. The 10<sup>th</sup> term of office of the directors should be elected at the 2023 Annual General Shareholders' Meeting.
- (2) According to Articles 17 of Articles of Incorporation that the Company shall elect 9 directors, including 5 independent directors, and the candidate nomination system shall be adopted for election of directors. The term of office of the new directors shall be three years, starting on June 9, 2023 and expiring on June 8, 2026. The term of office of the existing directors shall be ended to the time until Annual General Shareholders' Meeting completed.
- (3) The election shall be held in accordance with the Company's "Procedures for Election of Directors". Please refer to Appendix (3).
- (4) The list of director and independent director candidates stated as follows.

Serial number	Title	shareholder account number	Name	Shares held (shares)	Educational	Experiences	Concurrent Position(s)
1	Director	4	Chung, Tsung-Ming	11,265,032 [Note 1]	MBA, National Chengchi University Bachelor of Accounting, National Taiwan University	Partner, Deloitte & Touche CPA, Connecticut, US Practice lecturer, National Taiwan University	Chairman of Dynapack International Technology Corporation Chairman and president of Dynapack Technologies (Cayman) Corporation, and Dynapack Technology (Hong Kong) Co., Ltd. Chairman of Dynapack (Suzhou) Co., Ltd. Executive Director of Far Eastern International Bank Co., Ltd. Director of Vactronics Technologies Inc.
2	Director	263	Sheu, Ju-Jing	82,043	EMBA, National Taipei University Diploma in Electronic Engineering, National Taipei University of Technology	Assistant Vice President, RD2, ARIMA Computer Co., Ltd	Director and President of Dynapack International Technology Corporation and Dynapack (Suzhou) Co., Ltd.
3	Director	271	Yang, Chao-Ming	526,477	MBA, National Chengchi University Bachelor of Electronics Engineering, National Chiao Tung University	President of ARIMA Computer Co., Ltd. at Wujiang plant President of Jenn Feng Industrial Tools Co., Ltd. at Shanghai plant	Director of Dynapack International Technology Corporation and Dynapack (Suzhou) Co., Ltd.
4	Director	98274	Lu Liao Keng Co., Ltd.	2,500,000	-	Director of Dynapack International Technology Corporation	Director of Dynapack International Technology Corporation
5	Independent Director	128846	Tsai, Hwei-Ming	30,000	Master of Accounting, University of Texas Bachelor of Business Administration, National Taiwan University	Partner, Deloitte and Touche CFO of SinoPac Bancorp (America) Senior EVP of Far East National Bank (America)	Independent Director, Committee Member of Audit and Compensation Committees of Dynapack International Technology Corporation Director of Zentera Systems, Inc.



Serial number	Title	shareholder account number	Name	Shares held (shares)	Educational	Experiences	Concurrent Position(s)
6	Independent Director	7	Tsai, Lien-Chin	3,828	Master and Bachelor of Electrical Engineering, National Taiwan University	Electrical Engineer Certificate of Senior Examination for Professional Engineers by the Examination Yuan of ROC President of Server Business Unit of ARIMA Computer Co., Ltd. Vice President of Flextronics International Ltd	Independent Director ,Committee Member of Audit and Compensation Committees of Dynapack International Technology Corporation
7	Independent Director	-	Shieh, Han-Ping D	0	Ph.D. of Electrical and Computer Engineering, Carnegie Mellon University Master of Electrical Engineering, Ohio State University Bachelor of Physics from National Taiwan University	Life Chair Professor, National Chiao Tung University IEEE Life Fellow,OSA,SID Fellow Vice President of the University System of Taiwan of National Chiao Tung University Vice President of National Chiao Tung University Visiting professor of Shanghai Jiao Tong University and Beijing Jiaotong University Academician of Institute of Electronics, National Chiao Tung University Chair Professor of AUO,	Director of Coretronic Corporation, Ta Liang Technology Co., Ltd. and Silicon Motion Technology Corporation, Cayman Independent Director of Key Ware Holding Limited Director (as representative of GWAA LLC), of FocalTech Systems Co., Ltd. Vice President, Taiwan Display Union Association Independent Director ,Committee Member of Audit and Compensation Committees of Dynapack International Technology Corporation



Serial number	Title	shareholder account number	Name	Shares held (shares)	Educational	Experiences	Concurrent Position(s)
						National Chia Tung University President of Society for Information Display, Republic of China Professor, Dept. of Photonics, National Chia Tung University Researcher of IBM Thomas J. Watson Research Center Assistant Professor, Electrical and Computer Engineering, Carnegie Mellon University	
8	Independent Director	-	Lee, Hsiang-Yun	0	Master of Science in Accounting, University of Houston	Chairman of Savior Lifetec Corporation Vice President, Concord Consulting Inc.	Director (as legal person representative) and Vice President, Concord Consulting Inc. Director of Walkgame Corp. Director (as legal person representative) of Qbic Technology Co., Ltd. and Key Ware Electronics Co., Ltd. Supervisor (as legal person representative), SLC BioPharm Co., Ltd. Chairman (as legal person representative) of Savior Lifetec Corporation, Rong Pei Technology Corp., and Sheng Ding Enterprise Corp. Chairman of Ruize Biotechnology Co., Ltd.



Serial number	Title	shareholder account number	Name	Shares held (shares)	Educational	Experiences	Concurrent Position(s)
9	Independent Director	-	Lin, Cheng-Hsien	0	Master of Laws, Southern Methodist University Master of Laws, National Chengchi University Bachelor of Laws, National Taiwan University	Practicing Lawyer Former Judge, Taiwan Taipei District Court	Attorney-In-Charge, Lin & Associates Law Firm Chairman, Lin & Associates International Business Consulting Co.

[Note 1] This includes the number of shares under trust with discretion reserved.

### Resolution and Election Result :

# **Proposed Resolutions**

## 1. Release of non-competition restrictions for directors of the Company. (Proposed by the board of directors)

Explanation:

- (1) According to Article 209 of the Company Act, a director, who does anything for himself/herself or on behalf of another person that is within the scope of the Company's business, shall explain to the shareholders' meeting the essential contents of such an act and secure its approval.
- (2) Directors who are elected in the current year shareholders' meeting and who concurrently serve in a position of other companies may engage in activities within the scope of the Company's business as described in Article 209 of the Company Act. If it does no harm to the Company's interest, it is proposed to explain to the shareholders' meeting the contents of such activities (details are provided in table below) and obtain its approval to release non-competition restriction for such elected directors on the date of taking offices.

Serial number	Title	Name	Position in other Company
1	Director	Chung, Tsung-Ming	Executive Director of Far Eastern International Bank Co., Ltd. Director of Vactronics Technologies Inc. Director of Bridge Semiconductor Corporation Director (as representative of Dynapack International Technology Corp.) of Chi Ho Shun Development Co., Ltd.
2	Director	Sheu, Ju-Jing	-
3	Director	Yang, Chao-Ming	-
4	Director	Lu Liao Keng Co., Ltd.	Supervisor of Shun Cheng Construction Co., Ltd
5	Independent Director	Tsai, Hwei-Ming	Director of Zentera Systems, Inc.
6	Independent Director	Tsai, Lien-Chin	-
7	Independent Director	Shieh, Han-Ping D	Director of Coretronic Corporation, Ta Liang Technology Co., Ltd. and Silicon Motion Technology Corporation, Cayman Independent Director of Key Ware Holding Limited Director (as representative of GWAA LLC) of FocalTech Systems Co., Ltd. Vice President, Taiwan Display Union Association Supervisor of Hi-Trend Technology (Shanghai) Co., Ltd.
8	Independent Director	Lee, Hsiang-Yun	Director (as legal person representative) and Vice President, Concord Consulting Inc. Director of Walkgame Corp. Director (as legal person representative) of Qbic Technology Co., Ltd. and Key Ware Electronics Co., Ltd. Supervisor (as legal person representative) of SLC BioPharm Co., Ltd. Chairman (as legal person representative) of Savior Lifetec Corporation, Rong Pei Technology Corp., and Sheng Ding Enterprise Corp. Chairman of Ruize Biotechnology Co., Ltd.
9	Independent Director	Lin, Cheng-Hsien	-

Resolution:

# **Other Proposals or Extemporaneous Motions**



# Attachment



## Attachment (1) Business Report

### Dynapack International Technology Co. Ltd.

#### 2022 Business Report

The Company's operating results for 2022 and its outlook for 2023 are summarized as follows:

#### I. Operating results for 2022

##### (I) Implementation results of the business plan

1. Global notebook PC shipments declined by more than 20% year-over-year due to weaker demand after COVID boom and negative impacts from Russia-Ukraine war, inflation, and rising interest rates. The Company's sales revenue for the year ended December 31, 2022 decreased by 8.2% year-over-year due to lower shipments of battery packs; while operating margin increased slightly due to improved gross margin.
2. Business momentum for battery packs remained stable for laptops, tablets, e-bikes, servers, and energy storage applications.
3. Demand for diversified products was satisfied by flexible production lines, automation, and productivity improvements.
4. Construction of the second building in the Taoyuan A7 Technology Park (the "Technology Park") began as planned.

##### (II) Status of budget implementation

The Company did not publicize its financial forecast for 2022.

##### (III) Financial analysis (amounts in New Taiwan Dollars)

Consolidated revenue for 2022 was \$19.07 billion, representing an 8.2% decrease from \$20.77 billion in 2021. Net profit and earnings per share were \$797 million and \$5.33, respectively, both representing a 76% decrease as compared to \$3.31 billion and \$22.42, respectively, in 2021. The 2021 net profit included a gain on sale of headquarters building in Guishan, Taoyuan.

##### (IV) Research and Development

1. Continued to optimize the semi-automation process to reduce labor costs.
2. Developed flexible electronic design through standardization to mitigate risks of components shortage and design defects.
3. Continued to invest in server battery backup unit and conducted source planning and battery cell validation to ensure product quality and future supply.
4. Continued to strengthen firmware design capabilities, build up UL1998 experiences, and expand patent portfolio in energy storage. A demonstration unit of small-scale energy storage became operational.
5. Continued to expand the laboratory at our Taiwan plant to strengthen validation capabilities of Non-IT batteries and obtained UL1973 WTDP certification.
6. Continued to expand and strengthen R&D and engineering capabilities to further optimize energy storage application, e-mobility battery integration with mechatronics controls and remote after-sale service systems, in order to expand our presence in mobility and energy storage niche market.

## II. 2023 Business Plan

### (I) Business plan and important production and sales policies

1. Strengthen customer and supplier relationships, satisfy customer demands, and enhance inventory management.
2. Improve automated production efficiency. Install solar photovoltaic system to reduce carbon footprint.
3. Promote Non-IT products to drive revenue growth.
4. Optimize production capacities at our Taiwan and China plants, improve cost structure, and further strengthen risk management in inventory and product quality.
5. The joint development project with Fu-Yu Construction Co. in the Technology Park, involving 4,047 pings of residential land, is expected to transfer the title of such land to the buyers when building use permit is obtained from the government in the fourth quarter of 2023 or the first half of 2024.
6. Continue to develop our vacant land in the Technology Park. The second building is currently under construction.

### (II) Sales volume forecast and the basis thereof

End-market demand declined in 2022 due to various negative factors, including inflation, which are expected to continue impacting global economy in 2023. Price competition will continue due to supply and demand imbalance; and localized production will increase to mitigate supply chain risks resulted from heightened geopolitical challenges. Global notebook PCs and 3C markets are expected to trend downward, but may stabilize in the second half of 2023 after a year-long inventory adjustments. Despite the challenging macro-economic conditions, Dynapack will continue to invest in IT products and proactively develop Non-IT applications to position itself for growth.

## III. Future development strategies and effect of external competition, legal environment and overall business environment

### (I) Future development Strategies

1. Continue to enhance automation, smart manufacturing, and digitization of management process.
2. Actively develop battery pack applications for e-mobility, medical, and industrial related products.
3. Evaluate scenarios of manufacturing sites outside of China in response to customers' demand for supply chain diversification to mitigate geopolitical risks.
4. Improve customer service efficiency in Europe and America.

### (II) The effect of external competition, legal environment and overall business environment

#### 1. Unfavorable factors

- (1) As inflation and high energy cost continue, and central banks raise interest rates to tackle inflation, businesses are faced with higher operating costs, compressed profitability, and lower consumer spending. The demand for information and communication technology products is expected to remain soft and negatively impact the notebook PC market.
- (2) Geopolitical challenges could lead to a series of supply chain uncertainties, including supply and demand imbalance, energy consumption control, carbon neutrality, and

short chain, all of which could negatively impact business operations.

- (3) Concerns over international tensions, heightened by US-China trade war, have accelerated the need for diversifying production away from China. The diversification efforts are likely to pose additional risks and challenges on operating capital, tax, talents, supply chain and manufacturing.
  - (4) Major customers' accelerated net-carbon-zero schedules are likely to have additional impacts on our business management.
2. Favorable factors
- (1) Green energy policies adopted by governments to achieve carbon neutral help to expand business opportunities for electrified mobility and energy storage applications.
  - (2) Increasing demand for cloud data centers, high speed internet and data storage equipment will drive demand for battery backup unit (BBU) and uninterruptible power supply (UPS).

Chairman: Chung Tsung-Ming

President: Sheu Ju-Jing

Vice President of Finance: Lin Yu-Huei

March 7, 2023



## Attachment (2) Rules of Procedure for Board of Directors Meetings (After Amendment)

### Dynapack International Technology Corporation Rules of Procedure for Board of Directors Meetings

- Article 1: (Basis for the adoption of these Rules)
- To establish a strong governance system and sound supervisory capabilities for the company's board of directors and to strengthen management capabilities, these Rules are adopted pursuant to Article 2 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies.
- Article 2: (Scope of these Rules)
- With respect to the board of directors meetings ("board meetings") of the company, the main agenda items, working procedures, required content of meeting minutes, public announcements, and other compliance requirements shall be handled in accordance with the provisions of these Rules.
- Article 3: (Convening and notice of board meetings)
- The board of directors shall meet at least quarterly.
- A notice of the reasons for convening a board meeting shall be given to each director before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice.
- The notice to be given under the preceding paragraph may be effected in writing, fax, or E-mail with the prior consent of the recipients.
- All matters set forth under Article 12, paragraph 1 of these Rules shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion.
- Article 4: (Meeting notification and meeting materials)
- The designated unit responsible for the board meetings of the company shall be secretary's office.
- The unit responsible for board meetings shall draft agenda items and prepare sufficient meeting materials, and shall deliver them together with the notice of the meeting.
- A director who is of the opinion that the meeting materials provided are insufficient may request their supplementation by the unit responsible for board meetings. If a director is of the opinion that materials concerning any proposal are insufficient, the deliberation of such proposal may be postponed by a resolution of the board of directors.
- Article 5: (Preparation of attendance book and other documents; attendance by proxy)
- When a board meeting is held, an attendance book shall be provided for signing-in by attending directors, which shall be made available for future reference.
- Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place in accordance with the company's articles of incorporation. Attendance by videoconference will be deemed attendance in person.
- A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting.
- The proxy referred to in paragraph 2 may be the appointed proxy of only one person.
- Article 6: (Principles for determining the place and time of a board meeting)
- A board meeting shall be held at the premises and during the business hours of the company, or

at a place and time convenient for all directors to attend and suitable for holding board meetings.

Article 7: (Chair and acting chair of a board meeting)

Board meetings shall be convened and chaired by the chairperson of the board. However, with respect to the first meeting of each newly elected board of directors, it shall be called and chaired by the director that received votes representing the largest portion of voting rights at the shareholders meeting in which the directors were elected; if two or more directors are so entitled to convene the meeting, they shall select from among themselves one director to serve as chair.

In accordance with Paragraph 4, Article 203 or Paragraph 3, Article 203-1 of the Company Act, if the board meeting is convened by more than half of the directors, the directors shall elect one among themselves as the chair.

When the chairperson of the board is on leave or for any reason unable to exercise the powers of chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson is also on leave or for any reason unable to exercise the powers of vice chairperson, the chairperson shall appoint one of the managing directors to act, or, if there are no managing directors, one of the directors shall be appointed to act as chair. If no such designation is made by the chairperson, the managing directors or directors shall select one person from among themselves to serve as chair.

Article 8: (Reference materials, non-voting participants, and holding board meetings)

When a board meeting is held, the designated unit responsible for the board meetings shall furnish the attending directors with relevant materials for ready reference.

As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.

When necessary, certified public accountants, attorneys, or other professionals retained by the company may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.

The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance.

If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Article 3, paragraph 2.

The number of "all directors," as used in the preceding paragraph and in Article 16, paragraph 2, subparagraph 2, shall be counted as the number of directors then actually in office.

Article 9: (Documentation of a board meeting by audio or video)

Proceedings of a board meeting shall be recorded in their entirety in audio or video, and the recording shall be retained for a minimum of 5 years. The record may be retained in electronic form.

If any litigation arises with respect to a resolution of a board meeting before the end of the retention period of the preceding paragraph, the relevant audio or video record shall be retained until the conclusion of the litigation.

Where a board meeting is held by videoconference, the audio or video documentation of the meeting constitutes part of the meeting minutes and shall be retained for the duration of the existence of the company.

Article 10: (Agenda items)

Agenda items for regular board meetings of the company shall include at least the following:

1. Matters to be reported:

- (1) Minutes of the last meeting and action taken.
  - (2) Important financial and business matters.
  - (3) Internal audit activities.
  - (4) Other important matters to be reported.
2. Matters for discussion:
- (1) Items for continued discussion from the last meeting.
  - (2) Items for discussion at this meeting.
3. Extraordinary motions.

Article 11: (Discussion of proposals)

A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.

The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.

At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Article 8, paragraph 5 shall apply mutatis mutandis.

Article 12: (Matters requiring discussion at a board meeting)

The matters listed below as they relate to the company shall be raised for discussion at a board meeting:

1. The Company's business plan.
2. Interim and annual financial reports.
3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system.
4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others.
5. The offering, issuance, or private placement of equity-type securities.
6. The election or discharge of Chairman.
7. The appointment or discharge of a financial, accounting, or internal audit officer.
8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.
9. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders meeting or board meeting, or any material matter as may be prescribed by the competent authority.

The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD 100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.

The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.

At least one independent director of the company shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy. If an independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.

Article 13: (Voting-I)

When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.

When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved. If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote.

One voting method for proposals at a board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority to make a decision:

1. A show of hands or a vote by voting machine.
2. A roll call vote.
3. A vote by ballot.
4. A vote by a method selected at the company's discretion.

"Attending directors," as used in the preceding two paragraphs, does not include directors that may not exercise voting rights pursuant to Article 15, paragraph 1.

Article 14: (Voting-II and methods for vote monitoring and counting)

Except where otherwise provided by the Securities and Exchange Act and the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the directors in attendance at a board of directors meeting attended by a majority of all directors.

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

If a vote on a proposal requires monitoring and counting personnel, the chair shall appoint such personnel, providing that all monitoring personnel shall be directors.

Voting results shall be made known on-site immediately and recorded in writing.

Article 15: (Recusal system for directors)

If a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interest of the company, that director may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.

If a director's spouse, second-tier relative and other blood relatives, or a company with a controlling or affiliation relationship with the director has an interest in an item at the preceding meeting, it shall be regarded that the director has a personal interest in the item.

Where a director is prohibited by the preceding two paragraphs from exercising voting rights with respect to a resolution at a board meeting, the provisions of Article 180, paragraph 2 of the



Company Act apply mutatis mutandis in accordance with Article 206, paragraph 3 of the same Act.

Article 16: (Meeting minutes and sign-in matters)

Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:

1. The meeting session (or year) and the time and place of the meeting.
2. The name of the chair.
3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Article 12, paragraph 4.
8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.
9. Other matters required to be recorded.

The occurrence of any of the following circumstances, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission at the specified declaration time in accordance with the "Taipei Exchange Procedures for Verification and Disclosure of Material Information of Companies with TPEX Listed Securities."

1. Any objection or expression of reservations by an independent director expresses of which there is a record or written statement.
2. A resolution is adopted with the approval of two-thirds or more of all directors, without having been passed by the audit committee of the company.

The attendance book constitutes part of the minutes for each board meeting and shall be retained for the duration of the existence of the company.

The minutes of a board meeting shall bear the signature or seal of both the chair and the minute taker, and a copy of the minutes shall be distributed to each director within 20 days after the meeting. The minutes shall be deemed important corporate records and appropriately preserved during the existence of the company.

The meeting minutes of paragraph 1 may produced and distributed in electronic form.

Article 17: (Principles with respect to the delegation of powers by the board)

With the exception of matters required to be discussed at a board meeting under Article 12, paragraph 1, when the board of directors appoints a party to exercise the powers of the board in accordance with applicable laws and regulations or the company's articles of incorporation, the levels of such delegation and the content or matters as below:

1. Perform the relevant authorization for the endorsement and guarantee matters in accordance with the "Procedures for Endorsements and Guarantees" .



2. Execute matters according to the authorized limit of various assets as in the “Procedures for Acquisition or Disposing of Assets” .
3. Execute matters according to the authorized limit as in the “Procedures for Derivatives Trading” .
4. Execute matters according to the authorized limit as in the "Level of Authority Table.”
5. Other related matters.

Article 18: (Supplementary provisions)

These Rules of Procedure shall be adopted by the approval of meeting of the board of directors and shall be reported to the shareholders meeting. The board of directors may be authorized to adopt, by resolution, any future amendments to these Rules.

Article 19: These rules of procedure were established on December 29, 2006.

The first amendment was made on March 6, 2008.

The second amendment was made on June 18, 2010.

The third amendment was made on December 21, 2012.

The fourth amendment was made on December 31, 2014.

The fifth amendment was made on March 6, 2015.

The sixth amendment was made on October 30, 2017.

The seventh amendment was made on March 4, 2020.

The eighth amendment was made on October 27, 2020.

The ninth amendment was made on March 8, 2022.

The ninth amendment was made on March 8, 2022.

The tenth amendment was made on October 25, 2022.



## Attachment(3) 2022 Independent Auditors' Report and Parent Company Only Financial Statements

### INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders  
DynaPack International Technology Corporation

#### Opinion

We have audited the accompanying parent company only financial statements of Dynapack International Technology Corporation (the "Company"), which comprise the parent company only balance sheets as of December 31, 2022 and 2021, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies (collectively referred to as the "parent company only financial statements").

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

#### Basis for Opinion

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

#### Key Audit Matters

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

The key audit matter identified in the Company's parent company only financial statements for the year ended December 31, 2022 is as follows:

##### Authenticity of Revenue from Specific Customers

The Company's products include battery packs for notebooks and tablet PCs. Since there is a significant change in the amount of revenue from specific customers compared with the previous year, we identified the authenticity of revenue from specific customers as a key audit matter.

The main audit procedures we performed were as follows:

1. We obtained an understanding of the design and implementation of internal controls and tested the operating effectiveness of revenue derived from specific customers.



2. We selected samples and tested such transaction documents related to revenue derived from specific customers, including sales orders and shipping documents.
3. We selected samples and tested such payment receipts related to revenue derived from specific customers and verified the authenticity of revenue.

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

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements**

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the



date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Ming-Yen Chien and Shih-Tsung Wu.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 7, 2023

#### Notice to Readers

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

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



## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION

### PARENT COMPANY ONLY BALANCE SHEETS

DECEMBER 31, 2022 AND 2021

(In Thousands of New Taiwan Dollars)

	2022		2021	
	Amount	%	Amount	%
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 2,584,672	10	\$ 2,276,405	9
Financial assets carried at amortized cost - current (Notes 4 and 8)	937,204	4	1,600,000	6
Trade receivables from unrelated parties (Notes 4 and 9)	4,927,424	20	4,956,346	20
Trade receivables from related parties (Notes 4, 9 and 30)	621,762	2	1,265,512	5
Other receivables (Note 4)	14,737	-	4,283	-
Other receivables from related parties (Notes 4 and 30)	3,367	-	10,224	-
Inventories (Notes 4 and 10)	2,152,813	9	2,519,505	10
Other current assets (Notes 16)	74,678	-	73,958	-
Total current assets	<u>11,316,657</u>	<u>45</u>	<u>12,706,233</u>	<u>50</u>
<b>NON-CURRENT ASSETS</b>				
Investments accounted for using the equity method (Notes 4 and 11)	9,939,623	40	9,348,185	37
Property, plant, and equipment (Notes 4 and 12)	104,507	1	62,733	-
Right-of-use assets (Notes 4 and 13)	140,346	1	161,238	1
Investment properties (Notes 4 and 14)	3,062,533	12	2,752,677	11
Intangible Assets (Notes 4 and 15)	3,919	-	-	-
Deferred tax assets (Notes 4 and 25)	156,953	1	220,203	1
Net defined benefit assets (Notes 4 and 21)	3,542	-	-	-
Refundable deposits (Notes 16)	95,396	-	122,516	-
Other non-current assets (Notes 16)	101,629	-	153,474	-
Total non-current assets	<u>13,608,448</u>	<u>55</u>	<u>12,821,026</u>	<u>50</u>
<b>TOTAL</b>	<u>\$ 24,925,105</u>	<u>100</u>	<u>\$ 25,527,259</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short-term borrowings (Note 17)	\$ 750,000	3	\$ 1,110,000	4
Trade payables from unrelated parties (Note 18)	1,940,040	8	2,131,366	8
Trade payables from related parties (Notes 18 and 30)	9,099,675	37	8,336,088	33
Other payables (Notes 20 and 30)	327,660	1	447,057	2
Current tax liabilities (Notes 4 and 25)	125,712	1	305,539	1
Provisions - current (Notes 4 and 19)	64,896	-	72,123	-
Lease liabilities - current (Notes 4 and 13)	43,370	-	41,383	-
Current portion of long-term borrowings (Note 17)	588,528	2	100,000	1
Other current liabilities (Notes 20)	180,081	1	186,525	1
Total current liabilities	<u>13,119,962</u>	<u>53</u>	<u>12,730,081</u>	<u>50</u>
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings (Note 17)	1,075,789	4	1,261,397	5
Deferred tax liabilities (Notes 4 and 25)	1,173,502	5	1,066,415	4
Lease liabilities - non-current (Notes 4 and 13)	199,928	1	239,506	1
Net defined benefit liabilities - non-current (Notes 4 and 21)	-	-	1,650	-
Guarantee deposits received (Note 14)	789,160	3	526,110	2
Other non-current liabilities (Note 20)	2,653	-	2,997	-
Total non-current liabilities	<u>3,241,032</u>	<u>13</u>	<u>3,098,075</u>	<u>12</u>
Total liabilities	<u>16,360,994</u>	<u>66</u>	<u>15,828,156</u>	<u>62</u>
<b>EQUITY (Notes 4,11,21,22, 25 and 27)</b>				
Capital				
Share capital	1,501,555	6	1,492,185	6
Capital collected in advance	-	-	160	-
Total capital	<u>1,501,555</u>	<u>6</u>	<u>1,492,345</u>	<u>6</u>
Capital surplus	<u>2,155,992</u>	<u>8</u>	<u>2,105,416</u>	<u>8</u>
Retained earnings				
Legal reserve	1,825,009	7	1,493,942	6
Special reserve	545,350	2	454,161	2
Unappropriated earnings	2,829,947	12	4,698,589	18
Total retained earnings	<u>5,200,306</u>	<u>21</u>	<u>6,646,692</u>	<u>26</u>
Other equity				
Exchange differences on translation of the financial statements of foreign operations	( 293,742 )	( 1 )	( 545,350 )	( 2 )
Total equity	<u>8,564,111</u>	<u>34</u>	<u>9,699,103</u>	<u>38</u>
<b>TOTAL</b>	<u>\$ 24,925,105</u>	<u>100</u>	<u>\$ 25,527,259</u>	<u>100</u>

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



## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION

### PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2022		2021	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 23, and 30)				
Net sales revenue	\$ 18,645,007	100.0	\$ 19,870,213	100.0
OPERATING COSTS (Notes 4, 10, 12, 13, 24, 27 and 30)				
Cost of goods sold	<u>17,691,178</u>	<u>94.9</u>	<u>18,957,514</u>	<u>95.4</u>
GROSS PROFIT	<u>953,829</u>	<u>5.1</u>	<u>912,699</u>	<u>4.6</u>
OPERATING EXPENSES (Notes 4, 12, 13, 21, 24, 27 and 30)				
Selling and marketing expenses	38,828	0.2	38,469	0.2
General and administrative expenses	178,788	1.0	192,301	0.9
Research and development expenses	<u>317,200</u>	<u>1.7</u>	<u>294,289</u>	<u>1.5</u>
Total operating expenses	<u>534,816</u>	<u>2.9</u>	<u>525,059</u>	<u>2.6</u>
PROFIT FROM OPERATIONS	<u>419,013</u>	<u>2.2</u>	<u>387,640</u>	<u>2.0</u>
NON-OPERATING INCOME AND EXPENSES (Notes 4, 7, 11, 12,13,14,24, 30 and 31)				
Interest income	42,664	0.2	2,615	-
Other income	58,982	0.3	126,939	0.6
Net Gain on disposal of property, plant, and equipment	-	-	721,679	3.6
Net gain on disposal of investment property	-	-	1,949,996	9.8
Net gain on disposal of investments	74,257	0.4	-	-
Net gain on financial assets (liabilities) at fair value through profit or loss	234	-	9,642	0.1
Miscellaneous disbursements	( 996)	-	( 58,535)	( 0.3)
Net foreign exchange (loss) gain	( 229,704)	( 1.2)	93,855	0.5
Finance costs	( 23,691)	( 0.1)	( 26,295)	( 0.1)
Share of gain of subsidiaries and associated accounted using the equity method	<u>651,433</u>	<u>3.5</u>	<u>446,367</u>	<u>2.2</u>
Total non-operating income	<u>573,179</u>	<u>3.1</u>	<u>3,266,263</u>	<u>16.4</u>
ROFIT BEFORE INCOME TAX	992,192	5.3	3,653,903	18.4

(Continued)



## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION

### PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2022		2021	
	Amount	%	Amount	%
INCOME TAX EXPENSE (Notes 4 and 25)	( <u>194,776</u> )	( <u>1.0</u> )	( <u>344,884</u> )	( <u>1.8</u> )
NET PROFIT FOR THE YEAR	<u>797,416</u>	<u>4.3</u>	<u>3,309,019</u>	<u>16.6</u>
OTHER COMPREHENSIVE INCOME/(LOSS) (Notes 4, 11, 21, 22 and 25)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	<u>4,540</u>	<u>-</u>	<u>1,650</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	314,510	1.7	( <u>113,986</u> )	( <u>0.5</u> )
Income tax relating to items that may be reclassified subsequently to profit or loss	( <u>62,902</u> )	( <u>0.4</u> )	<u>22,797</u>	<u>0.1</u>
	<u>251,608</u>	<u>1.3</u>	( <u>91,189</u> )	( <u>0.4</u> )
Other comprehensive income (loss) for the year, net of income tax	<u>256,148</u>	<u>1.3</u>	( <u>89,539</u> )	( <u>0.4</u> )
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,053,564</u>	<u>5.6</u>	<u>\$ 3,219,480</u>	<u>16.2</u>
EARNINGS PER SHARE (Note 26)				
Basic	<u>\$ 5.33</u>		<u>\$ 22.42</u>	
Diluted	<u>\$ 5.26</u>		<u>\$ 22.12</u>	

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





**DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION**

**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021  
(In Thousands of New Taiwan Dollars)**

	Capital (Note 22)				Capital Surplus (Notes 4, 22 and 27)	Retained Earnings (Note 22)				Other Equity (Notes 4, 22 and 25) Exchange Differences on Translating of the Financial Statements of Foreign Operations	Total Equity
	Shares (In Thousands)	Share Capital	Capital Collected in Advance	Total		Legal Reserve	Unappropriated		Total		
							Special Reserve	Earnings			
BALANCE AT JANUARY 1, 2021	147,481	\$ 1,474,805	\$ -	\$ 1,474,805	\$ 2,007,457	\$ 1,390,703	\$ 481,562	\$ 2,422,381	\$ 4,294,646	\$ (454,161)	\$ 7,322,747
Appropriation of 2020 earnings											
Legal reserve	-	-	-	-	-	103,239	-	(103,239)	-	-	-
Special reserve	-	-	-	-	-	-	(27,401)	27,401	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	(958,623)	(958,623)	-	(958,623)
Other changes in capital surplus:											
Changes in equity of subsidiaries for using the equity method	-	-	-	-	4,650	-	-	-	-	-	4,650
Compensation cost of employee share options	-	-	-	-	12,976	-	-	-	-	-	12,976
Share-based payment transaction	1,738	17,380	160	17,540	80,333	-	-	-	-	-	97,873
Net profit for the year ended December 31, 2021	-	-	-	-	-	-	-	3,309,019	3,309,019	-	3,309,019
Other comprehensive income (loss) for the year ended December 31, 2021, net of income tax	-	-	-	-	-	-	-	1,650	1,650	(91,189)	(89,539)
Total comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	-	-	-	3,310,669	3,310,669	(91,189)	3,219,480
BALANCE AT DECEMBER 31, 2021	149,219	1,492,185	160	1,492,345	2,105,416	1,493,942	454,161	4,698,589	6,646,692	(545,350)	9,699,103
Appropriation of 2021 earnings											
Legal reserve	-	-	-	-	-	331,067	-	(331,067)	-	-	-
Special reserve	-	-	-	-	-	-	91,189	(91,189)	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	(2,248,342)	(2,248,342)	-	(2,248,342)
Other changes in capital surplus:											
Changes in equity of subsidiaries for using the equity method	-	-	-	-	1,875	-	-	-	-	-	1,875
Compensation cost of employee share options	-	-	-	-	10,263	-	-	-	-	-	10,263
Share-based payment transaction	937	9,370	(160)	9,210	38,438	-	-	-	-	-	47,648
Net profit for the year ended December 31, 2022	-	-	-	-	-	-	-	797,416	797,416	-	797,416
Other comprehensive income (loss) for the year ended December 31, 2022, net of income tax	-	-	-	-	-	-	-	4,540	4,540	251,608	256,148
Total comprehensive income for the year ended December 31, 2022	-	-	-	-	-	-	-	801,956	801,956	251,608	1,053,564
BALANCE AT DECEMBER 31, 2022	150,156	\$ 1,501,555	\$ -	\$ 1,501,555	\$ 2,155,992	\$ 1,825,009	\$ 545,350	\$ 2,829,947	\$ 5,200,306	\$ (293,742)	\$ 8,564,111

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



## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION

### PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars)

	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 992,192	\$ 3,653,903
Adjustments for		
Depreciation expense	64,375	62,095
Amortization expense	581	16,308
Finance costs	23,691	26,295
Interest income	( 42,664 )	( 2,615 )
Compensation cost of employee share options	10,263	12,976
Share of gain of subsidiaries and associated accounted using the equity method	( 651,433 )	( 446,367 )
Gain on disposal of property, plant, and equipment	-	( 721,679 )
Gain on disposal of investment property	-	( 1,949,996 )
Inventory write-downs (reversed)	( 9,139 )	108,235
Reversal of provisions	( 4,606 )	( 832 )
Changes in operating assets and liabilities		
Trade receivables from unrelated parties	28,922	( 657,779 )
Trade receivables from related parties	643,750	( 1,265,512 )
Other receivables	( 1,694 )	2,102
Other receivables from related parties	6,857	815
Inventories	375,831	( 541,101 )
Other current assets	( 720 )	( 36,779 )
Financial liabilities at fair value through profit or loss - current	-	( 9,218 )
Trade payables from unrelated parties	( 191,326 )	147,045
Trade payables from related parties	763,587	1,850,105
Other payables	( 119,296 )	14,953
Provisions	( 2,621 )	-
Other current liabilities	( 6,444 )	( 574,705 )
Net defined benefit liabilities	( 652 )	( 665 )
Other non-current liabilities	( 344 )	( 1,294 )
Cash (used in)/generated from operations	1,879,110	( 313,710 )
Interest received	33,904	2,919
Income tax paid	( 267,168 )	( 155,874 )
Net cash (used in)/generated from operating activities	<u>\$ 1,645,846</u>	<u>( 466,665 )</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at amortized cost	( 2,030,361 )	( \$ 2,082,500 )
Proceeds from sale of financial assets at amortized cost	2,654,613	1,062,165
Purchase of Investments accounted for using the equity method	-	( 280,000 )
Repatriation of capital reduction from Investments accounted for using the equity method	311,580	-
Payments for property, plant and equipment	( 25,348 )	( 56,487 )
Proceeds from disposal of property, plant and equipment	-	1,215,645
Increase in refundable deposits	( 1,850 )	( 121,327 )
Decrease in refundable deposits	28,970	1,100
Payments for Intangible Assets	( 4,500 )	-
Payments for investment properties	( 292,395 )	( 895 )
Proceeds from disposal of investment properties	-	3,277,496

(Continued)



## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION

### PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

(In Thousands of New Taiwan Dollars)

	2022	2021
Increase in other non-current assets	( 20,884 )	( 41,642 )
Dividend received from subsidiary	64,800	30,000
Income tax paid	-	( 30,002 )
Net cash generated from investing activities	<u>684,625</u>	<u>2,973,553</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from short-term borrowings	5,440,000	4,010,000
Repayments of short-term borrowings	( 5,800,000 )	( 3,100,000 )
Proceeds from long-term borrowings	4,502,920	3,579,740
Repayments of long-term borrowings	( 4,200,000 )	( 5,340,483 )
Proceeds from guarantee deposits received	263,050	113,119
Repayment of the principal portion of lease liabilities	( 43,288 )	( 3,789 )
Cash dividends distributed	( 2,248,342 )	( 958,623 )
Proceeds from employee share options	47,648	97,873
Interest paid	( 22,736 )	( 25,895 )
Net cash used in financing activities	<u>( 2,060,748 )</u>	<u>( 1,628,058 )</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<u>38,544</u>	<u>( 5,165 )</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	308,267	873,665
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<u>2,276,405</u>	<u>1,402,740</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u>\$ 2,584,672</u>	<u>\$ 2,276,405</u>

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



## **Attachment(4) 2022 Independent Auditors' Report and Consolidated Financial Statements**

### **INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
DynaPack International Technology Corporation

#### **Opinion**

We have audited the accompanying consolidated financial statements of Dynapack International Technology Corporation (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 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 International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

#### **Basis for Opinion**

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

#### **Key Audit Matters**

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



The key audit matter identified in the Group's consolidated financial statements for the year ended December 31, 2022 is as follows:

#### Authenticity of Revenue from Specific Customers

The Group's products include battery packs for notebooks and tablet PCs. Since there is a significant change in the amount of revenue from specific customers compared with the previous year, we identified the authenticity of revenue from specific customers as a key audit matter.

The main audit procedures we performed were as follows:

1. We obtained an understanding of the design and implementation of internal controls and tested the operating effectiveness of revenue derived from specific customers.
2. We selected samples and tested such transaction documents related to revenue derived from specific customers, including sales orders and shipping documents.
3. We selected samples and tested such payment receipts related to revenue derived from specific customers and verified the authenticity of revenue.

#### **Other Matter**

We have also audited the parent company only financial statements of Dynapack International Technology Corporation 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 the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Ming-Yen Chien and Shih-Tsung Wu.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 7, 2023

Notice to Readers

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

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



## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION AND SUBSIDIARIES

### CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars)

ASSETS	2022		2021	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 3,057,536	18	\$ 4,473,932	21
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	480,046	3	233,296	1
Financial assets at amortized cost - current (Notes 4, 8 and 32)	942,099	5	2,955,236	14
Trade receivables from unrelated parties (Notes 4 and 9)	5,020,094	29	5,149,858	24
Other receivables (Note 4)	25,603	-	141,395	1
Inventories (Notes 4 and 10)	2,410,322	14	2,945,115	14
Other current assets (Note 17)	129,095	1	154,693	1
Total current assets	12,064,795	70	16,053,525	76
<b>NON-CURRENT ASSETS</b>				
Investments accounted for using the equity method (Notes 4 and 12)	12,779	-	13,717	-
Property, plant and equipment (Notes 4 and 13)	1,478,338	8	1,375,302	7
Right-of-use assets (Notes 4 and 14)	267,090	1	289,661	1
Investment properties (Notes 4 and 15)	3,062,533	18	2,752,677	13
Intangible assets (Notes 4 and 16)	12,477	-	-	-
Deferred tax assets (Notes 4 and 26)	251,806	1	305,452	1
Net defined benefit assets - non-current (Notes 4 and 22)	3,542	-	-	-
Refundable deposits (Note 17)	95,422	1	122,542	1
Other non-current assets (Note 17)	105,233	1	300,259	1
Total non-current assets	5,289,220	30	5,159,610	24
<b>TOTAL</b>	<b>\$ 17,354,015</b>	<b>100</b>	<b>\$ 21,213,135</b>	<b>100</b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short-term borrowings (Note 18)	\$ 750,000	4	\$ 3,269,430	15
Trade payables from unrelated parties (Note 19)	2,985,921	17	3,438,140	16
Other payables (Note 21)	725,112	4	958,543	5
Current tax liabilities (Notes 4 and 26)	203,951	1	340,412	2
Provisions - current (Notes 4 and 20)	64,896	1	72,123	-
Lease liabilities - current (Notes 4 and 14)	43,370	-	41,383	-
Current portion of long-term borrowings (Note 18)	588,528	4	100,000	1
Other current liabilities (Note 21)	187,094	1	195,926	1
Total current liabilities	5,548,872	32	8,415,957	40
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings (Note 18)	1,075,789	6	1,261,397	6
Deferred tax liabilities (Notes 4 and 26)	1,173,502	7	1,066,415	5
Lease liabilities - non-current (Notes 4 and 14)	199,928	1	239,506	1
Net defined benefit liabilities - non-current (Notes 4 and 22)	-	-	1,650	-
Guarantee deposits received (Note 15)	789,160	5	526,110	2
Other non-current liabilities (Note 21)	2,653	-	2,997	-
Total non-current liabilities	3,241,032	19	3,098,075	14
Total liabilities	8,789,904	51	11,514,032	54
<b>EQUITY (Notes 4, 22, 23, 26 and 28)</b>				
Capital				
Share capital	1,501,555	9	1,492,185	7
Capital collected in advance	-	-	160	-
Total capital	1,501,555	9	1,492,345	7
Capital surplus	2,155,992	12	2,105,416	10
Retained earnings				
Legal reserve	1,825,009	11	1,493,942	7
Special reserve	545,350	3	454,161	2
Unappropriated earnings	2,829,947	16	4,698,589	22
Total retained earnings	5,200,306	30	6,646,692	31
Other equity				
Exchange differences on translation of the financial statements of foreign operations	(293,742)	(2)	(545,350)	(2)
Total equity	8,564,111	49	9,699,103	46
<b>TOTAL</b>	<b>\$ 17,354,015</b>	<b>100</b>	<b>\$ 21,213,135</b>	<b>100</b>

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





## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2022		2021	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 24 and 35)				
Net sales revenue	\$ 19,072,027	100.0	\$ 20,769,514	100.0
OPERATING COSTS (Notes 4, 10, 13, 14, 25 and 28)				
Cost of goods sold	<u>17,374,522</u>	<u>91.1</u>	<u>19,133,982</u>	<u>92.1</u>
GROSS PROFIT	<u>1,697,505</u>	<u>8.9</u>	<u>1,635,532</u>	<u>7.9</u>
OPERATING EXPENSES (Notes 4, 9, 13, 14, 22, 25 and 28)				
Selling and marketing expenses	111,003	0.6	103,398	0.5
General and administrative expenses	316,420	1.6	315,156	1.5
Research and development expenses	400,456	2.1	362,713	1.8
Expected credit loss	<u>(1,005)</u>	<u>-</u>	<u>5,938</u>	<u>-</u>
Total operating expenses	<u>826,874</u>	<u>4.3</u>	<u>787,205</u>	<u>3.8</u>
PROFIT FROM OPERATIONS	<u>870,631</u>	<u>4.6</u>	<u>848,327</u>	<u>4.1</u>
NON-OPERATING INCOME AND EXPENSES (Notes 4, 7, 12, 13, 14, 15, 25 and 33)				
Interest income	62,269	0.3	38,391	0.2
Dividend income	5,319	-	7,460	-
Other income	61,909	0.3	129,343	0.6
Net gain on disposal of property, plant and equipment	593	-	721,994	3.5
Net gain on disposal of investment property	-	-	1,949,996	9.4
Net gain on disposal of investments	142,581	0.8	64,291	0.3
Net foreign exchange gain	55,847	0.3	68,732	0.3
Net gain (loss) on financial assets (liabilities) at fair value through profit or loss	(23,179)	(0.1)	25,205	0.1
Miscellaneous disbursements	(2,051)	-	(59,762)	(0.3)
Finance costs	(32,523)	(0.2)	(33,976)	(0.1)
Share of loss of associates accounted for using the equity method	<u>(938)</u>	<u>-</u>	<u>(761)</u>	<u>-</u>
Total non-operating income	<u>269,827</u>	<u>1.4</u>	<u>2,910,913</u>	<u>14.0</u>
PROFIT BEFORE INCOME TAX	1,140,458	6.0	3,759,240	18.1

(Continued)



## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2022		2021	
	Amount	%	Amount	%
INCOME TAX EXPENSE (Notes 4 and 26)	<u>(343,042)</u>	<u>(1.8)</u>	<u>(450,221)</u>	<u>(2.2)</u>
NET PROFIT FOR THE YEAR	<u>797,416</u>	<u>4.2</u>	<u>3,309,019</u>	<u>15.9</u>
OTHER COMPREHENSIVE				
INCOME/(LOSS) (Notes 22, 23 and 26)				
Items that will not be reclassified				
subsequently to profit or loss:				
Remeasurement of defined benefit plans	<u>4,540</u>	<u>-</u>	<u>1,650</u>	<u>-</u>
Items that may be reclassified subsequently				
to profit or loss:				
Exchange differences on translation of the				
financial statements of foreign				
operations	314,510	1.6	(113,986)	(0.5)
Income tax relating to items that may be				
reclassified subsequently to profit or				
loss	<u>(62,902)</u>	<u>(0.3)</u>	<u>22,797</u>	<u>0.1</u>
	<u>251,608</u>	<u>1.3</u>	<u>(91,189)</u>	<u>(0.4)</u>
Other comprehensive income (loss) for				
the year, net of income tax	<u>256,148</u>	<u>1.3</u>	<u>(89,539)</u>	<u>(0.4)</u>
TOTAL COMPREHENSIVE INCOME FOR				
THE YEAR	<u>\$ 1,053,564</u>	<u>5.5</u>	<u>\$ 3,219,480</u>	<u>15.5</u>
EARNINGS PER SHARE (Note 27)				
Basic	<u>\$ 5.33</u>		<u>\$ 22.42</u>	
Diluted	<u>\$ 5.26</u>		<u>\$ 22.12</u>	

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

(Concluded)



**DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION AND SUBSIDIARIES**

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021  
(In Thousands of New Taiwan Dollars)**

	Capital (Note 23)				Capital Surplus (Notes 4, 23 and 28)	Retained Earnings (Note 23)				Other Equity (Notes 4, 23 and 26) Exchange Differences on Translating of the Financial Statements of Foreign Operations	Total Equity
	Shares (In Thousands)	Share Capital	Capital Collected in Advance	Total		Legal Reserve	Special Reserve	Unappropriated Earnings	Total		
BALANCE AT JANUARY 1, 2021	147,481	\$ 1,474,805	\$ -	\$ 1,474,805	\$ 2,007,457	\$ 1,390,703	\$ 481,562	\$ 2,422,381	\$ 4,294,646	\$ (454,161)	\$ 7,322,747
Appropriation of 2020 earnings											
Legal reserve	-	-	-	-	-	103,239	-	(103,239)	-	-	-
Special reserve	-	-	-	-	-	-	(27,401)	27,401	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	(958,623)	(958,623)	-	(958,623)
Compensation cost of employee share options	-	-	-	-	17,626	-	-	-	-	-	17,626
Share-based payment transaction	1,738	17,380	160	17,540	80,333	-	-	-	-	-	97,873
Net profit for the year ended December 31, 2021	-	-	-	-	-	-	-	3,309,019	3,309,019	-	3,309,019
Other comprehensive income (loss) for the year ended December 31, 2021, net of income tax	-	-	-	-	-	-	-	1,650	1,650	(91,189)	(89,539)
Total comprehensive income (loss) for the year ended December 31, 2021	-	-	-	-	-	-	-	3,310,669	3,310,669	(91,189)	3,219,480
BALANCE AT DECEMBER 31, 2021	149,219	1,492,185	160	1,492,345	2,105,416	1,493,942	454,161	4,698,589	6,646,692	(545,350)	9,699,103
Appropriation of 2021 earnings											
Legal reserve	-	-	-	-	-	331,067	-	(331,067)	-	-	-
Special reserve	-	-	-	-	-	-	91,189	(91,189)	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	(2,248,342)	(2,248,342)	-	(2,248,342)
Compensation cost of employee share options	-	-	-	-	12,138	-	-	-	-	-	12,138
Share-based payment transaction	937	9,370	(160)	9,210	38,438	-	-	-	-	-	47,648
Net profit for the year ended December 31, 2022	-	-	-	-	-	-	-	797,416	797,416	-	797,416
Other comprehensive income (loss) for the year ended December 31, 2022, net of income tax	-	-	-	-	-	-	-	4,540	4,540	251,608	256,148
Total comprehensive income for the year ended December 31, 2022	-	-	-	-	-	-	-	801,956	801,956	251,608	1,053,564
BALANCE AT DECEMBER 31, 2022	150,156	\$ 1,501,555	\$ -	\$ 1,501,555	\$ 2,155,992	\$ 1,825,009	\$ 545,350	\$ 2,829,947	\$ 5,200,306	\$ (293,742)	\$ 8,564,111

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



## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars)

	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 1,140,458	\$ 3,759,240
Adjustments for:		
Depreciation expense	302,408	235,720
Amortization expense	23,977	62,505
Expected credit (reserved) loss	(1,005)	5,938
Net loss (gain) on financial assets and liabilities at fair value through profit or loss	23,413	(15,563)
Finance costs	32,523	33,976
Interest income	(62,269)	(38,391)
Dividend income	(5,319)	(7,460)
Compensation cost of employee share options	12,138	17,626
Share of loss of associates accounted for using the equity method	938	761
Gain on disposal of property, plant and equipment	(593)	(721,994)
Gain on disposal of investment property	-	(1,949,996)
Inventory write-downs	74,071	143,858
Reversal of provisions	(4,606)	(832)
Changes in operating assets and liabilities		
Financial assets at fair value through profit or loss - current	(264,161)	(76,002)
Trade receivables from unrelated parties	129,945	(689,572)
Other receivables	122,093	(113,300)
Inventories	459,282	(690,970)
Other current assets	10,501	(56,263)
Financial liabilities at fair value through profit or loss - current	-	(9,218)
Trade payables from unrelated parties	(452,219)	(73,856)
Other payables	(234,179)	23,772
Provisions	(2,621)	-
Other current liabilities	(8,832)	(48,039)
Net defined benefit liabilities	(652)	(665)
Other non-current liabilities	(344)	(1,294)
Cash generated from/(used in) operations	1,294,947	(210,019)
Interest received	55,968	39,667
Income tax paid	(380,544)	(257,179)
Net cash generated from/(used in) operating activities	<u>970,371</u>	<u>(427,531)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at amortized cost	(4,907,067)	(8,732,501)
Proceeds from sale of financial assets at amortized cost	6,989,807	8,471,764
Payments for property, plant and equipment	(159,892)	(269,500)
Proceeds from disposal of property, plant and equipment	1,671	1,216,508
Increase in refundable deposits	(1,850)	(121,327)
Decrease in refundable deposits	28,970	1,100
		(Continued)



## DYNAPACK INTERNATIONAL TECHNOLOGY CORPORATION AND SUBSIDIARIES

### CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021 (In Thousands of New Taiwan Dollars)

	2022	2021
Payments for intangible assets	(15,131)	-
Payments for investment properties	(292,395)	(895)
Proceeds from disposal of investment properties	-	3,277,496
Increase in other non-current assets	(23,608)	(95,755)
Dividends received	5,319	7,460
Income tax paid	<u>-</u>	<u>(30,002)</u>
Net cash generated from investing activities	<u>1,625,824</u>	<u>3,724,348</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from short-term borrowings	7,704,654	10,394,161
Repayments of short-term borrowings	(10,461,438)	(9,037,325)
Proceeds from long-term borrowings	4,502,920	3,579,740
Repayments of long-term borrowings	(4,200,000)	(5,340,483)
Proceeds from guarantee deposits received	263,050	113,119
Repayment of the principal portion of lease liabilities	(43,288)	(3,789)
Cash dividends distributed	(2,248,342)	(958,623)
Proceeds from employee share options	47,648	97,873
Interest paid	<u>(32,108)</u>	<u>(34,073)</u>
Net cash used in financing activities	<u>(4,466,904)</u>	<u>(1,189,400)</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>		
	<u>454,313</u>	<u>(120,607)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
	(1,416,396)	1,986,810
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		
	<u>4,473,932</u>	<u>2,487,122</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		
	<u>\$ 3,057,536</u>	<u>\$ 4,473,932</u>

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

# Appendixes



## Appendix (1) Rules of Procedure for Shareholders' Meetings ( Before Amendment )

### Dynapack International Technology Corporation

#### Rules of Procedure for Shareholders' Meetings

- Article 1 The rules of procedures for the Company's shareholders' meeting (the "Meeting"), except as otherwise provided by law, regulation or the Articles of Incorporation, shall be as provided in these rules.
- Article 2 Unless otherwise provided by law or regulation, the Meeting shall be convened by the board of directors.
- Article 3 The venue for the Meeting shall be the premises of the Company, or a place easily accessible for shareholders and suitable for a shareholders' meeting. The Meeting shall start no earlier than 9 a.m. and no later than 3 p.m.
- Article 4 The Company may furnish the attending shareholders with an attendance book to sign or shareholders or their proxies may hand in a sign-in card in lieu of signing in.  
The Company shall furnish attending shareholders with the meeting materials. Where there is an election of directors including independent directors, pre-printed ballots shall also be furnished.  
Shareholders shall attend the Meeting based on attendance cards, sign-in cards, or other certificates of attendance. Such certificates shall not be transferred. Attending shareholders, solicitors, and proxies shall bring identification document for verification.  
When the government or a juristic person is a shareholder, it may be represented by more than one representative at the Meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent in the Meeting.
- Article 5 If the Meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. If the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice-chairperson shall act in place of the chairperson. When there is no vice-chairperson or the vice-chairperson is also on leave or for any reason unable to exercise the powers of the vice-chairperson, the chairperson shall appoint one of the managing directors to act as chair. If there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or directors shall elect one among themselves as chair. When the Meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the Meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.  
The Company may appoint its attorneys, certified public accountants, or related persons to attend the Meeting in a non-voting capacity.
- Article 6 The proceedings of the Meeting shall be audio or video recorded, and the recording shall be retained for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
- Article 7 Attendance at the Meeting shall be calculated based on the number of shares. The number of attending shares shall be calculated according to the number of shares indicated by the sign-in cards submitted by attending shareholders or their proxies, plus the number of shares whose voting rights are exercised by correspondence or electronically.  
The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements for a combined total of no than one hour may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total

number of issued shares, the chair shall declare the Meeting adjourned.

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

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

Article 8 If a Meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda which may not be changed without a resolution of the Meeting.

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

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

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

Article 9 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

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

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

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

When a juristic person shareholder appoints two or more representatives to attend a Meeting, only one of the representatives appointed may speak on the same proposal. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 10 Voting at a Meeting shall be based on the number of shares.

With respect to resolutions of the Meeting, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares. When a shareholder is an interested party in relation to an agenda item, and there is a likelihood that such a relationship would prejudice the interests of the company, that shareholder may not vote on that item, and may not exercise voting rights as a proxy for any other shareholder.

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



shareholders. Except for trust enterprises or shareholders services agencies approved by the competent securities authority, when a person is concurrently appointed as the proxy by two or more shareholders, the voting rights represented by that proxy shall not exceed 3% of the voting rights represented by the total number of issued shares. Otherwise, the voting rights in excess of that percentage shall not be included in the calculation.

Article 11 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a Meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. Except as otherwise provided in the Company Act or the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by attending shareholders. At the time of vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders.

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

Vote monitoring and counting personnel for the vote on proposals shall be appointed by the chair, and the monitoring personnel shall be shareholders of the company.

Vote counting shall be conducted in public at the place of the Meeting. The results of the voting shall be announced on-site at the Meeting, and a record made of the results.

Article 12 The election of directors (including independent directors) at a Meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately.

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

Article 13 The number of shares obtained by solicitors through solicitation and the number of shares represented by proxies shall be compiled a statistical statement in the prescribed format which shall make an express disclosure of the same at the place of the meeting on the day of the Meeting.

Article 14 Staff handling administrative affairs of a Meeting shall wear identification cards or armbands.

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

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

When a shareholder violates the rules of procedure and defies the chair's correction, obstructs the proceedings and refuses to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder out of the Meeting.

Article 15 When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items



(including extraordinary motions) on the meeting agenda have been addressed, the Meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a Meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

- Article 16 Matters not provided for in these rules shall be handled in accordance with the Company Act and the Company's articles of incorporation.
- Article 17 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.
- Article 18 The rules were established on May 8, 2006.  
The first amendment was made on June 18, 2010.  
The second amendment was made on June 12, 2014.  
The third amendment was made on June 8, 2017.  
The fourth amendment was made on June 9, 2020.

## Appendix (2) Articles of Incorporation ( Before Amendment )

### Dynapack International Technology Corporation

#### Articles of Incorporation

##### Chapter I General Provisions

- Article 1 The Company is organized in accordance with the Company Act and is named “順達科技股份有限公司”. The Company’s name in English is “Dynapack International Technology Corporation”.
- Article 2 The Company engages in the following business:
- (1) CC01010 Manufacture of Power Generation, Transmission and Distribution Machinery.
  - (2) CC01090 Manufacture of Batteries and Accumulators.
  - (3) CC01080 Electronics Components Manufacturing.
  - (4) F401010 International Trade.
  - (5) H701010 Housing and Building Development and Rental.
  - (6) H701020 Industrial Factory Development and Rental.
  - (7) H701040 Specific Area Development.
  - (8) H701060 New Towns, New Community Development.
  - (9) H703090 Real Estate Business.
  - (10) H703100 Real Estate Leasing.
  - (11) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3 The Company’s head office is registered in Taoyuan City, and may set up branch offices or places of business domestically or overseas upon a resolution made by the board of directors.
- Article 4 The Company may provide endorsements and guarantees in accordance with the Operational Procedures for Endorsements/Guarantees of the Company.  
The total amount of the Company’s investment may exceed 40% of its paid-up capital.
- Article 5 Public announcement of the Company shall be made in accordance with Article 28 of the Company Act.

##### Chapter II Shares

- Article 6 The total capital of the Company shall be NT\$2,500,000,000, divided into 250,000,000 registered ordinary shares, with each share having a par value of NT\$10. The board of directors is authorized to issue shares in installments. The NT\$100,000,000 among the above total capital, divided into 10,000,000 shares, with each having a par value of NT\$10, is reserved for issuing employee stock options.
- Article 6-1 The Company may issue employee stock options with the exercise price lower than the closing price of the Company’s ordinary shares on the date of issuance upon a resolution of the shareholders’ meeting adopted by at least two-thirds vote of the shareholders present, who represent a majority of the total number of the outstanding shares of the Company.  
In the event where the Company intends to transfer shares to employees at a price lower than the average of the actual repurchase price, before such transfer, the Company shall make a resolution at the most recent shareholders’ meeting adopted by at least two-thirds vote of the shareholders present, who represent a majority of the total number of outstanding shares of the Company.
- Article 7 The Company’s share certificates shall be signed or sealed by the director representing the Company, numbered, stipulated with the items referred to in Article 162 of the Company Act, and be certified by a bank which is competent to certify shares under the laws before issuance.  
Shares issued by the Company may be exempt from printing of share certificates, and the Company shall arrange for such shares to be recorded by the centralized securities depository enterprise.

Article 8 Any affair with regard to shares and shareholders' rights conducted by the Company's shareholders shall conform with the "Regulations Governing the Administration of Shareholder Services of Public Companies" unless otherwise provided by laws and securities regulations.

Article 9 All entries in the shareholders' register shall be suspended for 60 days prior to a regular shareholders' meeting, or for 30 days prior to a special shareholders' meeting, or for 5 days prior to the record date fixed by the Company for distribution of dividends, bonuses or other benefits.

### **Chapter III Shareholders' Meeting**

Article 10 Shareholders' meetings of the Company are of two types, regular shareholders' meeting and special shareholders' meeting.

The regular shareholders' meeting shall be convened once a year and within six months after the end of each fiscal year.

The special shareholders' meeting shall be convened when necessary in accordance with relevant laws and regulations.

Article 11 A notice to convene a regular shareholders' meeting shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. A notice to convene a special shareholders' meeting shall be given to each shareholder no later than 15 days prior to the scheduled meeting date.

The aforesaid notice shall state the cause or subject of a shareholders' meeting to be convened.

The shareholders' meeting can be held by means of visual communication or other methods promulgated by the central competent authority.

Article 12 Each shareholder of the Company shall be entitled to one vote for each share held, except in the circumstances of non-voting rights as otherwise specified by laws and regulations.

Article 13 The resolutions at the shareholders' meeting shall, unless otherwise provided by the Company Act or the Company's articles of incorporation, be adopted by a majority vote of the shareholders present, who represent a majority of the total number of outstanding shares. A shareholder who exercises his/her/its voting rights by way of electronic transmission shall be deemed to have attended in person, and related matters shall be handled in accordance with laws and regulations.

Article 14 When a shareholder is unable to attend the shareholders' meeting, he/she/it may appoint a proxy to attend the meeting on his/her/its behalf by signing the proxy form printed by the Company and stated the scope of power to be authorized. However, when a person, other than a trust enterprise or a stock agency approved by the securities authority, acts as the proxy for two or more shareholders, the voting rights of the proxy shall not exceed 3% of the total number of voting shares of the Company; otherwise, the excess voting rights shall not be counted. Except as otherwise specified in the laws and regulations, the handling of a shareholder's proxy shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" issued by the competent authority.

Article 15 The shareholders' meeting, which is convened by the board of directors, shall be presided by the chairman of the board of directors. When the chairman is in absence, the vice-chairman shall act on behalf of the chairman. In case there is no vice-chairman or the vice-chairman is unable to execute his/her powers and authorities, the chairman shall designate a director to act on his/her behalf; if the chairman does not appoint a director as his/her proxy, the directors shall elect one from among themselves as the proxy. The shareholders' meeting, which is convened by another convener having the convening right, shall be presided by the convener. When there are two or more conveners, the chairman of the meeting shall be elected from among the conveners.

Article 16 Resolutions adopted at the shareholders' meeting shall be recorded in a meeting minutes, which shall be signed by or affixed with the seal of the chairman of the meeting. The minutes of the shareholders' meeting shall be kept together with the attendance list of shareholders and the proxy forms. The minutes of the shareholders' meeting shall be distributed to all shareholders of the Company within 20 days after the closing of the meeting, and may be distributed by public announcement.

#### Chapter IV Directors and Audit Committee

- Article 17 The Company shall have seven to nine directors who shall be elected by the shareholders' meeting from among the persons with disposing capability. The term of office of the directors shall be three years, and all directors shall be eligible for re-election. In case the Company is unable to elect new-term directors in time right after the expiration of the term of office of existing directors, the term of office of the existing directors shall be extended to the time until new directors have been elected and have assumed their office.
- The total registered shares held by all directors of the Company shall conform to the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" issued by the Securities and Futures Commission.
- There should be at least three independent directors among the aforesaid number of directors.
- The candidate nomination system shall be adopted for election of directors (including independent directors) of the Company. The board of directors and any shareholder holding one percent or more of total outstanding shares issued by the Company may propose a list of director candidates. After the list of director candidates is adopted by the board of directors, it shall be sent to the shareholders' meeting to elect the directors from among the nominated candidates.
- Matters related to the acceptance method and announcement of the nomination of director candidates shall be handled in accordance with the relevant laws and regulations of the Company Act and the Securities and Exchange Act.
- Article 18 The chairman of the Company shall be elected from among the directors, and the vice-chairman may be elected in the same manner. The chairman shall preside the shareholders' meeting and the meeting of board of directors, externally represent the company and exercise duties and powers stipulated in the Company Act. When the chairman is unable to exercise his/her duties and powers for any cause, the vice-chairman shall act on his/her behalf. When there is no vice-chairman or the vice-chairman is also unable to exercise his/her duties and powers for any cause, the chairman shall designate one of directors to act on his/her behalf; in the absence of such a designation, the directors shall elect one from among themselves as the proxy.
- Article 19 The board meeting of the Company shall be convened by the chairman of the board of directors. However, the first meeting of each term of board of directors shall be convened by the director who received a ballot carrying the largest amount of votes at the election of directors. When a director is unable to attend the board meeting, he/she may appoint another director in writing to attend on his/her behalf. However, each director may only represent one director who is unable to attend.
- In calling a board meeting, a notice specifying the subject(s) and agenda shall be given to each director within the time limit stipulated by the Company Act and the authority in charge of securities affairs. In the case of emergency, a board meeting may be convened at any time. The notice of the convening of a board meeting may be made in writing, fax, or e-mail.
- If the board meeting is conducted via a video conference, the directors who participate in the meeting via video shall be deemed to have attended in person.
- The board of directors is authorized to determine the remuneration of the directors exercising the Company's business, regardless of an operating profit or loss, taking into account the extent and value of the services contributed to the Company and level of other domestic and foreign comparable industries. If the Company has operating profit, compensation for directors may be set aside as prescribed in Article 27.
- Article 20 Unless otherwise provided for in the Company Act, resolutions of the board of directors shall be adopted by a majority vote at the meeting of board of directors attended by a majority of the total number of directors. The provisions of Article 16 shall apply mutatis mutandis to the minutes of the board meeting.
- Article 21 The Company's business policy and other material matters shall be executed after the resolution has been resolved at the board of directors meetings. Directors shall exercise duties in accordance with the resolutions approved by the board of directors meetings and shareholders' meeting.

- Article 22 The board of directors may appoint a secretary, and the secretary shall handle important documents and other business of the Company in accordance with the instructions of the board of directors.
- Article 23 The Company shall set up an Audit Committee to replace the supervisors. The Audit Committee shall be composed of all independent directors, and the number of independent directors shall not be less than three.
- Article 24 Matters related to powers and authorities of the Audit Committee shall conform with relevant laws and regulations.

#### **Chapter V Managerial Officers**

- Article 25 The Company may have one or more managerial officers and other personnel. While handling the Company's affairs, they shall proceed per the resolution made by the board of directors. The appointment, dismissal, and remuneration of such personnel shall conform with the Company Act.

#### **Chapter VI Accounting**

- Article 26 The fiscal year for the Company shall begin on January 1 and end on December 31 of each year. After the close of each fiscal year, the following reports shall be prepared by the board of directors, forwarded to the Audit Committee for review 30 days before the regular shareholders' meeting, and submitted to the regular shareholders' meeting for ratification.
- (1) Business report.
  - (2) Financial statements.
  - (3) Proposal of earning distribution or loss offset.
- Article 27 If the Company records a profit for the current year, it shall appropriate no less than 2% of the profit for employee compensation and no more than 3% of the profit for director compensation. However, if the Company has accumulated losses, it shall reserve a portion of the profit to offset the losses first and make appropriation for employee and director compensation in accordance with the ratio set out in preceding paragraph.
- The aforesaid employee compensation may be distributed by way of shares or cash while the director compensation may only be paid in cash.
- The Company's employee treasury stock, employee stock warrants, employees' rights to subscribe for any newly-issued shares, new restricted employee shares, and employee compensation may be released to the parents' or subsidiaries' employees meeting specific requirements.
- Article 28 If the Company records a surplus earning at the close of a fiscal year, it shall pay the taxes, offset losses to be covered and then set aside 10% of the balance as legal reserve in accordance with the laws and regulations provided the amount of accumulated legal reserve has yet to reach the amount of the paid-up capital of the Company, then set aside or return the special reserve required by laws or competent authority. The balance (distributable profit) together with accumulated unappropriated earnings are available for appropriation, and the board of directors shall draft a plan for allocating surplus earnings and submit it to the shareholders for resolution.
- Where the Company distributes preceding surplus earning in the form of cash, such distribution is authorized to be made after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors and in addition thereto, a report of such distribution shall be submitted to the shareholders' meeting.
- Where the Company incurs no loss, it may distribute its legal reserve and capital reserve set forth in Article 241 of Company Act, in whole or in part, by issuing new shares or by cash. Where legal reserve is distributed by issuing new shares or by cash, only the portion of legal reserve which exceeds 25 percent of the paid-up capital may be distributed.
- Where the Company distributes the preceding legal reserve and capital reserve set forth in Article 241 of Company Act in the form of cash, such distribution is authorized to be made after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors and in addition thereto, a report of such distribution shall be submitted to the shareholders' meeting.



Allocating surplus profits may be made by way of cash or stock dividend after taking into consideration of financial, business, and operational factors. Allocating surplus profits shall be made preferably by way of cash and the ratio for cash dividend shall be more than 50% of total shareholders' bonuses.

The Company shall set aside special reserve. As for the shortfall of the "net increase in fair value of investment properties accumulated for the previous year" and "net debit balance of other equity items for the previous year" before the distribution of the surplus, a special reserve of the same amount shall be provided from the unappropriated earnings for the previous year. If the special reserve is still insufficient, it will be added to the net profit for the year plus the amount of the current unappropriated earnings.

#### **Chapter VII Bylaws**

Article 29 Matters not provided for in the Articles of Incorporation shall be handled in accordance with the Company Act and other laws and regulations.

Article 30 This Articles of Incorporation was established on June 24, 1998.

The first amendment was made on September 24, 1998.

The second amendment was made on September 27, 1999.

The third amendment was made on September 14, 2000.

The fourth amendment was made on July 3, 2001.

The fifth amendment was made on June 13, 2002.

The sixth amendment was made on June 24, 2003.

The seventh amendment was made on October 1, 2003.

The eighth amendment was made on April 26, 2004.

The ninth amendment was made on May 10, 2005.

The tenth amendment was made on May 8, 2006.

The eleventh amendment was made on June 15, 2007.

The twelfth amendment was made on June 13, 2008.

The thirteenth amendment was made on June 18, 2010.

The fourteenth amendment was made on September 28, 2010.

The fifteenth amendment was made on June 19, 2012.

The sixteenth amendment was made on June 11, 2015.

The seventeenth amendment was made on June 13, 2016.

The eighteenth amendment was made on June 8, 2017.

The nineteenth amendment was made on June 12, 2019.

The twentieth amendment was made on June 9, 2020.

The twenty-first amendment was made on July 1, 2021.

The twenty-second amendment was made on June 6, 2022.



## Appendix (3) Procedures for Elections of Directors

### Dynapack International Technology Corporation

#### Procedures for Election of Directors

- Article 1 Election of directors of the Company shall be conducted in accordance with the Procedures.
- Article 2 The single-ballot cumulative voting method shall be used for election of directors of the Company. Attendance card numbers printed on the ballots may be used instead of recording names of voting shareholders. Unless otherwise provided by laws or regulations, each share will have voting rights in number equal to the directors to be elected and may be cast for a single candidate or split among multiple candidates.
- Article 3 Election of directors of the Company shall be held at the shareholders' meeting. The number of directors shall be as specified in the Articles of Incorporation, with voting rights separately calculated for independent and non-independent directors. Those receiving ballots representing the highest number of voting rights will be elected sequentially according to their respective number of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.
- The voting rights specified in the preceding paragraph shall include both the voting rights cast at the place of shareholders' meeting and through electronic voting system. The result of electronic voting shall, prior to the shareholders' meeting, be conducted by a qualified institution specified in Article 44-6 of the Regulation Governing the Administration of Shareholder Services of Public Companies which shall verify the identities and number of voting rights of voting shareholders and tally the result.
- Except as otherwise approved by the competent authorities, more than half of the directors shall not have any of the following relationship:
- (1) Spousal relationship.
  - (2) A relationship within the second degree of kinship.
- When the Company convenes a shareholders' meeting for election of directors, the electees who do not meet the conditions specified in the preceding paragraph and who receive the lowest number of votes shall be deemed invalid.
- Where, upon further verification, it is confirmed that the personal information of a director being elected proves discordance or that the election of the said director deemed invalid pursuant to applicable laws and regulations, the corresponding vacancy shall be made up by the candidate receiving the second most votes in the same election.
- Article 4 When the election begins, the chair shall appoint a number of persons to perform the respective duties of vote monitoring, announcing, and counting.
- Article 5 The ballots shall be prepared by the board of directors and numbered by attendance card number. The voting rights shall be specified on the ballots.
- Article 6 The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.
- Article 7 Voting shareholder shall fill in information referred to the candidate list in the handbook for the shareholders meeting. When filling in information, it is limited to one candidate on each ballot. If the candidate is also a shareholder, voting shareholder shall enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder candidate, the voting shareholder shall enter the candidate's full name and National Identity Card number. Where a government agency or a juristic person is the





candidate, the name of the government agency or juristic person or the name of its representative shall be entered in the “candidate” column of the ballot. When there are multiple representatives, the names of each respective representative shall be entered. A seal may be used when entering candidate’s information described above.

Article 8 A ballot is invalid under any of the following circumstances:

- (1) The ballot was not prepared according to the Procedures.
- (2) A blank ballot is placed in the ballot box.
- (3) The writing is unclear and indecipherable.
- (4) The candidate who is not the nominee or whose information entered into according to the preceding article does not conform to that of the nominee.
- (5) Other words or marks are entered in addition to the name, shareholder account number, National Identity Card number, or the number of voting rights allotted of the candidate.
- (6) Does not specify the name and shareholder account number or National Identity Card number of the candidate.
- (7) The number of candidates on a ballot exceeding the specified number of positions.
- (8) Alteration to any of candidate’s name, information, or voting rights allotted.

Article 9 The voting rights shall be calculated on site immediately after the end of poll, and the results of calculation shall be announced by the chair on site.

Article 10 The applicable laws, regulations, and the Company Act shall govern where the Procedures do not specify.

Article 11 The procedures, and any amendments hereto, shall be implemented after approval by a shareholders’ meeting.

Article 12 The Procedures were established on June 13, 2002.

First amendment was made on June 15, 2007.

Second amendment was made on June 19, 2012.

Third amendment was made on June 9, 2020.

## Appendix (4) Shareholdings of Directors

### Dynapack International Technology Corporation

#### Shareholdings of directors

1. Types and the total number of shares issued: 150,531,521 ordinary shares.
2. The statutory minimum shares held by all directors: 9,031,891 shares.
3. The shares held by directors is as follows which have reached the statutory standard.

Book closure starting date: April 11, 2023

Title	Name	Elected date	Term of office (year)	Legal representative	Shares held at the time of election		Shares held on the shareholders' roster on the book closure date	
					Number of shares	Percentage of shares held (%) [Note 1]	Number of shares	Percentage of shares held (%)
Chairman	Chung, Tsung-Ming	June 13, 2020	3	-	10,865,032 [Note2]	7.37%	11,265,032 [Note2]	7.49%
Director	Yang, Chao-Ming	June 13, 2020	3	-	305,477	0.21%	526,477	0.35%
Director	Sheu Ju-Jing	June 13, 2020	3	-	20,043	0.01%	82,043	0.05%
Director	Hua-Lung Financial Consulting Company Ltd.	June 13, 2020	3	Chung, Hsiang-Heng	6,597,431	4.47%	7,620,431	5.06%
Director	Lu Liao Keng Co., Ltd.	June 13, 2020	3	Chung, Hsiang- Yuan	2,450,000	1.66%	2,500,000	1.66%
Independent Director	Wang, Tsun-I	June 13, 2020	3	-	0	0.00%	0	0.00%
Independent Director	Tsai, Hwei-Ming	June 13, 2020	3	-	0	0.00%	30,000	0.02%
Independent Director	Shieh, Han-Ping D	June 13, 2020	3	-	0	0.00%	0	0.00%
Independent Director	Tsai, Lien-Chin	June 13, 2020	3	-	3,828	0.00%	3,828	0.00%
Total					20,241,811	13.72%	22,045,811	14.73%

[Note 1] Shares issued at the time of election was 147,480,521 shares.

[Note 2] This includes the number of shares under trust with discretion reserved.

4. As the Company has established the Audit committee, the minimum holding requirement of supervisors no longer applies.



## Appendix (5) Shareholders' Proposals

### **Explanation of the handling of shareholders' proposals at the annual general shareholder meeting:**

Explanation:

1. According to Article 172-1 of the Company Act, shareholders holding more than one percent of the total number of issued shares may propose to the company a proposal for discussion at a regular shareholder's meeting. The number of words of a proposal shall be limited to not more than 300 words.
2. The company has set April 3,2023 to April 13,2023 as the period for accepting shareholder's written proposals and will announce them on MOPS according to law.
3. No proposal was received during the said period.