



Stock Code:5289

## **Innodisk Corporation**

2024 Annual General Shareholders' Meeting

### **Meeting Manual**

Meeting Date: May 31, 2024

Place: T1 Building (RF1 meeting room), No. 237, Section 1, Datong Road, Xizhi District, New Taipei City

Innodisk Corporation  
Meeting Manual for the 2024 Annual General Shareholders' Meeting  
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Innodisk Corporation  
2024 Annual General Shareholders' Meeting Agenda

Time: 9:00 am, May 31, 2024 (Friday)

Place: T1 Building (RF1 meeting room), No. 237, Section 1, Datong Road, Xizhi District, New Taipei City

Convening method: physical meeting

Agenda:

- I. Call the meeting to order (announce the total number of shares represented by the attending shareholders)
- II. Chairperson's speech
- III. Report items
  - (I) 2023 Business Report.
  - (II) Audit Committee's Review Report.
  - (III) Report on the distribution of remuneration to employees and directors for 2023.
  - (IV) Report on the amendment to the Company's "Board of Directors' Meeting Procedure Rules".
  - (V) Report on the amendment to the Company's "Code of Ethical Conduct".
- IV. Ratification items
  - (I) 2023 business report and financial statements.
  - (II) 2023 earnings distribution.
- V. Discussion and Election
  - (I) The Company's capital increase from earnings with new shares issued in 2023.
  - (II) The stock release planning proposed in response to the future application for listing on TWSE/TPEX by the subsidiary, Aetina Corporation.
  - (III) Amendments to the Articles of Incorporation.
  - (IV) Amendments to the Company's "Shareholders Meeting Procedure Rules".
  - (V) The re-election of directors (including independent directors) of the Company.
  - (VI) Proposal for termination of the non-competition restriction on new directors (including independent directors) and their representatives.
- VI. Extraordinary motions
- VII. Adjournment

## **Report Items**

### Motion 1 (Proposed by the Board)

Summary: Please review the 2023 business report.

Description: Please refer to Attachment I (pages 13 to 19) of the meeting manual for the Company's 2023 business report.

### Motion 2 (Proposed by the Board)

Summary: Please review the Audit Committee's Review Report.

Description: Please refer to Attachment II, page 20 of the meeting manual for the Audit Committee's Review Report.

### Motion 3 (Proposed by the Board)

Summary: Please review the distribution of 2023 remuneration to employees and directors.

Description: I. The Company's current year pre-tax income before deducting the employee and director remuneration distributions are calculated as NT\$1,530,678,958. NT\$84,078,900 and NT\$13,700,000 were appropriated for employee and director remunerations, respectively, according to the Articles of Incorporation. All payments were made in cash.

II. There is no difference between said amounts and the amounts estimated in 2023.

### Motion 4 (Proposed by the Board)

Summary: Please review the report on the amendment to the Company's "Board of Directors' Meeting Procedure Rules."

Description: Proposed to amend some articles of the Company’s “Board of Directors’ Meeting Procedure Rules” in response to the amendments to laws and regulations. The amendment comparison table can be found in Attachment III on pages 22~23 of the manual.

Motion 5 (Proposed by the Board)

Summary: Please review the report on the amendment to the Company’s “Code of Ethical Conduct.”

Description: Proposed to amend some articles of the Company’s “Code of Ethical Conduct” in response to the Company’s actual needs. The amendment comparison table can be found in Attachment IV on page 24 of the manual.

## **Ratification Items**

Motion 1 (Proposed by the Board)

Summary: Please ratify the 2023 business report and financial statements.

Description: I. The Board of Directors has resolved the Company’s 2023 Business Report, Parent Company Only Financial Statements, and Consolidated Financial Statements. Among them, the Parent Company Only Financial Statements and Consolidated Financial Statements were audited by Tsui-Miao Yeh, CPA and Shih-Chun Huang, CPA of PricewaterhouseCoopers Taiwan, audited by the Audit Committee, and a written audit report was issued for reference.

II. Please refer to Attachment 1 on pages 13~19 and Attachment V on pages 25~48 of the manual for the statements.

III. The documents are submitted for ratification.

Resolution

Motion 2 (Proposed by the Board)

Summary: Please ratify the 2023 earnings distribution .

Description: I. In accordance with the Company’s Articles of Incorporation, the distribution of the Company’s 2023 earnings is shown in the table below:

Innodisk Corporation  
2023 Earnings Distribution Table

Unit: NTD

Items	Amount	Remark
Beginning undistributed earnings	2,627,280,523	
Add: Net income after tax for the year	1,147,615,293	
Less: 10% as legal reserve	114,761,529	
Add: reversal of special reserve	924,553	
Earnings available for distribution	3,661,058,840	
Distributions:		
Stock dividends	17,679,530	0.02 share per share
Cash dividends	901,655,948	Distribution of NT\$10.2 per share
Ending undistributed earnings	2,741,723,362	

Chairman:      General Manager:                      Accounting Manager:

II. The proposed cash dividend distribution to shareholders is NT\$10.2 per share (distributed to the dollar). The total amount of odd lots under NT\$1.0 shall be included in the Company’s other income. The resolution of the shareholders’ general meeting this year will authorize the Chairman to set the ex-dividend date and other related matters.

III. 20 shares shall be distributed free of charge as stock dividends to shareholders per 1,000 shares held. This proposal was submitted to the annual general meeting for approval and submitted to the

securities regulatory authority to authorize the Board of Directors to set another base date for allotment after the declaration becomes effective.

IV. In the event that regulatory changes, adjustments by the authority or other factors affecting the changes of shares cause changes to the number of outstanding shares and stock or cash dividends to shareholders, the shareholders' meeting will authorize the chairman to adjust the cash or stock dividends in accordance with the total amount of earnings distributed and ex-dividends dates of stock or cash dividends determined by the proposal.

V. The documents are submitted for ratification.

Resolution:

### **Discussion and Election**

Motion 1 (Proposed by the Board)

Summary: Please discuss the Company's capital increase from earnings with new shares issued in 2023.

Description: I. Considering future business development needs, the Company intends to distribute NT\$17,679,530 in shareholder stock dividends from distributable earnings in 2023, execute a capital increase, and issue 1,767,953 new shares. After the general shareholder's meeting approves and submits the proposal to the competent authority for approval, the Board of Directors shall be authorized to set another allotment base date. Twenty shares shall be distributed free of charge for every thousand shares held according to the shareholders' shareholding ratio recorded in the shareholder list on the allotment base day. The shareholder may assemble fractional shares accounting

for less than 1 share and register them with the Company's shareholder service agency within 5 days after the transfer of ownership is closed. Those who fail to do so shall receive cash (to the nearest dollar) (the fraction stock payment may be applied to offset against the transfer fee, for those transferring the fund with their central depository passbooks). The Chairman shall contact specific person to purchase them in cash at face value.

II. A total of 1,767,953 shares shall be issued for this capital increase with a face value of NT\$10.0 per share, and the rights and obligations of the new shares issued shall be identical to those of the original shares.

III. In the event that regulatory changes, adjustments by the authority or other factors affecting the changes of shares cause changes to the number of outstanding shares and the stock dividends to shareholders', the shareholders' meeting will authorize the Chairman to adjust the stock dividends.

IV. The proposal is submitted for discussion.

Resolution:



## Motion 2 (Proposed by the Board)

Summary: The stock release planning proposed in response to the future application for listing on TWSE/TPEX by the subsidiary, Aetina Corporation, is submitted for discussion.

Description: I. In response the business development and recruitment & retention of professional talents of the subsidiary, Aetina Corporation (“Aetina”), and in order to comply with the laws and regulations governing TWSE/TPEX listing applications requiring that at the time of TWSE/TPEX listing, the total shares of Aetina held by the Company and all of its subsidiaries, and the Company’s and subsidiaries’ directors, supervisors, representatives, and shareholders holding the shares more than 10% of the Company’s total shares, together with related party thereof, shall be no more than 70% of all of its shares already issued at that moment, to meet the equity dispersion planned for the future TWSE/TPEX listing. Intends to allow the Company and its affiliated companies to apply for stock release and/or waive to subscribe the shares, in whole or in part, and to dispose of the shares of Aetina held by them, in one time or in installments, in the following manners, when Aetina engages in cash capital increase through issuance of new shares (if any), in one time or in installments, prior to the TWSE/TPEX listing, insofar as the Company’s control over Aetina is maintained (see Description 3 herein):

1. For the waiver to subscription for shares issued for cash capital increase:

- (1) The issue price of new shares issued for cash capital increase by Aetina shall be no less than the net worth per

share referred to in the most recent financial statements audited or reviewed by the independent auditors before the Board meeting resolves the cash capital increase, provided that where the stocks have been traded on TPEX, the issue price shall be no less than said net worth and shall be negotiated based on the market price prevailing at that moment separately.

- (2) In consideration of its operational development and recruitment and retention of professional talents intended to improve the business performance, except 10%~15% of the new shares issued through the cash capital increase to be reserved for subscription by Aetina's employees and those for public offering and undertaking pursuant to Article 28-1 of the Securities and Exchange Act, the Company may waive the right to subscribe the new shares issued through Aetina's cash capital increase and allow the Company's qualified shareholders to subscribe for the same as the first priority. Where the Company's shareholders waive the right to subscribe for the same or subscribe for insufficient shares, Aetina will be urged to contact specific persons to subscribe for the shares, including the employees of Aetina, the Company and its affiliated companies, as well as strategic investors or financial investors benefiting Aetina's business development, insofar as the shares are waived by the shareholders. Among other things, the Company's qualified shareholders refer to the shareholders recorded in

the roster of shareholders available on the latest book-closure date of the Company when the shares issued through cash capital increase of Aetina are available for subscription, who may subscribe for more than one (inclusive) new share issued through cash capital increase by Aetina on a pro rata basis subject to their shareholdings stated in the roster, provided that the fractional stock less than one share may be rounded down unconditionally. (Then, the Company's shareholders may combine them pursuant to the related regulations.) Notwithstanding, the number and price of new shares to be issued through the cash capital increase, negotiation with the specific persons and timetable, etc. shall be resolved by the board of directors of Aetina.

## 2. Disposal of Aetina's shares:

The price at which the Company disposes of Aetina's shares shall be no less than the net worth per share referred to in the most recent financial statements of Aetina audited or certified by the independent auditors before the Board meeting resolves to dispose of Aetina' shares (provided that where the stocks have been traded on TPEx, the issue price shall be no less than said net worth and shall be negotiated based on the market price prevailing at that moment separately). When disposing of Aetina's shares, the Company will allow the shareholders recorded in the roster of shareholders available on the latest book-closure date of the Company when the shares issued through cash capital increase of Aetina are available for

subscription to subscribe for more than one (inclusive) new share issued through cash capital increase by Aetina on a pro rata basis subject to their shareholding as the first priority. The Company will request a shareholders' meeting to authorize the board of directors to resolve the number and price of new shares to be issued through the cash capital increase, negotiation with the specific persons and timetable, etc., subject to the current market condition and Aetina's operational status, and in accordance with the Company's procedure for acquisition or disposal of assets prevailing at that moment. Meanwhile, in consideration of its operational development and recruitment and retention of professional talents intended to improve the business performance, where the Company's shareholders waive the right to subscribe for the same or subscribe for insufficient shares, the Chairman will be authorized to contact specific persons to subscribe for the shares. The trading counterparts will include the employees of Aetina, the Company and its affiliated companies, as well as strategic investors or financial investors benefiting Aetina's business development, in principle.

II. For the stock release required by Aetina's application for listing on the emerging stock market or TWSE/TPEX, the number and price of shares which may be contributed by the Company pursuant to the operating procedures for contribution of shares available for subscription by securities houses and over-allotment under related laws and TWSE/TPEX listing requirements may be agreed with the underwriters jointly subject to the related laws and

TWSE/TPEX listing requirements, and current market condition and Aetina's operational status.

III. Upon completion of said stock release and/or waiver of the subscription for new shares issued through cash capital increase, the combined shareholdings held by the Company in Aetina, directly or indirectly, therefor shall be no less than 50% when Aetina is listed on TWSE/TPEX, in order to maintain the Company's control and the Group's synergy.

IV. Said stock release plan of Aetina and/or waiver of the subscription for new shares issued through cash capital increase shall be subject to the resolution of the Board of Directors as authorized by a shareholders' meeting.

V. The proposal is submitted for discussion.

Resolution:

Motion 3 (Proposed by the Board)

Summary: The proposal for amendments to the Article of Incorporation is hereby presented for discussion.

Description: I. The amendments to some articles of the Company's Articles of Incorporation are proposed in response to the Company Act and the Company's actual needs. Enclosed please find the amendment comparison table, which can be found in Attachment VI on pages 49~51 of the manual.

II. The proposal is submitted for discussion.

Resolution:

#### Motion 4 (Proposed by the Board)

Summary: The proposal for amendments to the Company's "Shareholders Meeting Procedure Rules" is hereby presented for discussion.

Description: The amendments to some articles of the Company's Shareholders Meeting Procedure Rules are proposed in response to the laws and regulations and the Company's actual needs. Enclosed please find the amendment comparison table, which can be found in Attachment VII on pages 52~64 of the manual.

II. The proposal is submitted for discussion.

Resolution:

#### Motion 5 (Proposed by the Board)

Summary: The re-election of directors (including independent directors) of the Company is hereby proposed.

Description: I. The term of office held by the directors (including independent directors) of the Company's 7th Board of Directors will be expired on July 7, 2024. In response to the re-election of all of the directors held by 2024 annual general meeting earlier, the current directors shall be discharged after the new directors are elected.

II. According to the Articles of Incorporation, 9 directors shall be elected, including 4 independent directors, to hold the term of office from May 31, 2024 to May 30, 2027.

III. According to the related laws and the Company's Articles of Incorporation, the election of directors (including independent directors) shall adopt the candidate nomination system. The name list of candidates shall be subject to review and approval by the Company's board of directors. For the name list of candidates,

please refer to Attachment VIII on pages 65~29 of the manual.

IV. The proposal for election is presented.

Resolution:

Motion 6 (Proposed by the Board)

Summary: The proposal for termination of the non-competition restriction on new directors (including independent directors) and their representatives is presented for discussion.

Description: I. Pursuant to Article 209 of the Company Act, a director shall explain the important aspects of any activities of the director or others that fall within the scope of the Company's business at a shareholders' meeting and obtain permission from the shareholders.

II. The Company may submit the proposal for termination of non-competition restriction on the new directors (including independent directors) and their representatives who may have investments in or operate other companies engaged in the business lines identical with or similar to the Company's, and serve as directors or managers of such companies pursuant to Article 209 of the Company Act to a shareholders' meeting for approval pursuant to laws.

III. For the proposal of termination of non-competition restriction on the new directors (including independent directors) and their representatives, please refer to Attachment IX on page 70~71 of the manual.

IV. The proposal is submitted for discussion.

Resolution:

**Extraordinary Motions**  
**Adjournment**

## Innodisk Corporation Business Report

In 2023, the global market had to deal with restructuring and reform after the pandemic, including the impacts posed on the market, such as sluggish demand, raw materials & supplies price volatility and changes in regional conditions, all testing an enterprise's ability to respond to the situation rapidly and also physical strength. The Company continued to sprout the industrial control applications market, relationship with the global customers and stable shipment. Meanwhile, the Company also engaged in developing the brand new AI applications market proactively, in order to continue creating multi-faceted development opportunities. In early 2023, the AI wave made the artificial intelligence launch onto the stage of industry. Being optimistic toward AI's development potential and considering it as an important long-term development policy of the Group, the Company worked with international leading manufacturers to promote the launch of AI Solutions into the vertical markets, including smart manufacturing, smart cities, and smart retail, and expand the production capacity proactively, in order to continue the advanced deployment for the huge market demand driven by AI (Edge AI), stabilize the physical strength and forward-looking vision to respond to the market changes. Looking forward to 2024, the Company will improve its three major competitive strengths in "Extreme Integration, Sprouting & Application and Smart Empowerment" and achieve the comprehensive brand upgrading this year, in order to promote the upgrading of its brand value and industrial influence in the world. Externally, the Company will also deepen the partnership with global technology manufacturers and cross-industry partners, and work with them to promote the interdisciplinary AI applications.

The Company's operating results for 2023 and outlook for 2024 are described as follows:

I. The previous year's business plan implementation results:

(1) The previous year's business plan implementation results:

In the context of the corporate vision for "Building an Intelligent World," the Company has transformed in the IPC and memory module market, from a traditional business model for sale of hardware to a software and hardware integrated solution provider to help the industrial control applications customers implement the AI applications. The strategic transformation not only helps drive the global industries' AI transformation and upgrading but also becomes an important turning point of the Company's positioning. In 2023, the Company worked with its subsidiary, Aetina Corporation, and the



global technology giant, NVIDIA, to research and develop AI solutions, and took the initiative to implement the smart factory. Meanwhile, it took the chance to continue to deepen the partnership, hoping to extend the successful cooperation model to more vertical application markets. Meanwhile, the Company's R&D and Manufacturing Center-Phase II Factory Premises in Yilan is expected to increase production capacity for AI projects. The park occupying an area nearly 10,000 *pings* is also expected to become the largest smart green building landscape corridor in Yilan.

Meanwhile, in response to the Company's long-term AI development strategic layout, and in order to improve customers' connection with the Company's brand and AI positioning and shape the solution program leading brand image, the Company showcases a series of the "AI World" — themed AI solutions built jointly with its industrial partners at large global exhibitions, such as smart charging, technological law enforcement, smart industrial safety, and smart retail, in order to demonstrate to overseas industries its latest R&D results and strength in integration of software/hardware. Internally, in order to improve the common consensus on development of AI and encourage the industry's application end to innovate, the Company organized the first Innodisk AI training competition within the Group. More than two hundred colleagues worked with each other to research the innovative AI solutions that may resolve the industry's pain point practically and attend the competition based on the AI model self-trained by them. The participating solutions may serve as the reference for future business development to accelerate the implementation of applications.

In terms of industrial control storage products, when dealing with the market supply and demand fluctuations, price rebounds in the post-epidemic era, or the demand for server memory driven by AI, the Company always uses the best effort to provide customers with stable supply, and the high support for various customized solutions. Meanwhile, the Company also provides the full integration service for customers' application scenario. The Company's industrial-grade SSD secures the market share ranking 1st place in the world, and keeps rising in the global top 10 DRAM brand list, reflecting its growth momentum stable. The Company's also increased 25 global sales and service locations in 2023, in order to provide the full supporting service for the growing overseas market and to satisfy customers' needs.

Meanwhile, in response to the ESG issue valued by the world increasingly, the Company announced the launch of 3-year sustainable influence plans at the beginning of 2023. Among them, the "Hand Value-Creating Renewal Camp" project combining the repairing of second-hand home appliances and rural education issues won the "PwC's Sustainability Impact Awards-Silver Award" in that year. The Company also aims to be

aligned with the international Net-Zero goal proactively, including practicing of the green production from the source of supplies, construction of a supplies acknowledgment management system, implementation of halogen-free and lead-free processes, management of hazardous substances, and fulfillment of the green supply chain via the supplier evaluation mechanism. In terms of corporate governance, the Company ranked in the top 20% among TPEX listed companies in 9th Corporate Governance Evaluation organized by TWSE/TPEX, and was included into TIP TPEX ESG 30 Index.

(2) Budget implementation status:

The Company didn't disclose its financial forecast in 2023. Therefore, it is not necessary to disclose the budget implementation status.

(3) Analysis on financial revenue & expenditure and profitability:

Last year, the Company's revenue was NT\$8,313,778 thousand, a decrease of 19% from the previous year, and the net profit attributed to shareholders of the parent company as NT\$1,147,616 thousand, with earnings per share of NT\$12.98, showing that the Company maintained solid profitability. The Company's net receivables was NT\$1,333,627 thousand at the end of last year, a decrease by NT\$85,167 thousand from the end of the year before last year. In response to the increasing up-stream chip price and demand in Q4 of last year, the Company started to increase its inventories. The inventories amounted to NT\$1,159,248 thousand at the end of last year, almost the same at the end of the year before last year. The Company's current liabilities were reduced mildly at the end of last year, while its long-term liabilities increased mildly due to the construction of the R&D and Manufacturing Center-Phase II in Yilan, causing its liability rate to increase by 1% and become 24% from the previous year. Apparently, the Company has maintained stable financial structure and normal financial revenue and expenditure. Generally speaking, although the external environmental changes resulted in the decrease in operating revenue and profit from the previous year, the Company was still able to respond to the changes in a timely manner, seize business opportunities, take into account all colleagues' work-life balance, and create the maximum interest for all stakeholders at the same time.

(4) R&D:

The Company promotes AI applications and R&D of innovative products based on its core strength, i.e. "professional integration and high-performance implementation." It breaks through for innovation of the technology end, and also emphasizes the R&D team's ability to respond to the market focusing on the ability to be aligned with the market and also the

customization and integration ability for customers' smart empowerment. The Company invests in the R&D and innovation proactively and keeps increasing the proportion of the Company's R&D personnel. It has a lot of R&D engineers engaged in providing strong software, hardware and firmware development and supporting services in the world. Meanwhile, the Company also implements the TIPS and arrange the complete IP management and strategic layout, in order to improve the Company's innovation and knowledge management ability, upgrade the patent quality and R&D performance, and enhance the corporate competitiveness.

So far, the Company has practiced more than 1,000 smart application projects with customers and partners in the diversified vertical application markets, including smart cities, smart retail, and smart manufacturing, and applied the software tools researched and developed by itself, such as iVIT software development kit and iCAP cloud management platform, to help enterprises accelerate AI model training and streamline Edge AI deployment and management manpower. Meanwhile, with respect to specific industrial application scenarios, the Company uses a series of AI Solutions to help enterprises implement AI into their current operating procedures painlessly, including production line AOI AI defect detection, work wear identification and other smart factory solutions, as well as the air quality smart management system in response to the application scenarios including ESG, advanced manufacturing and smart medical care. In response to the changing environment in which Edge AI devices are installed, the Company also researched and developed the products, such as ultra-large-capacity SSDs that support wide temperature range, DRAM anti-vibration solutions that can withstand high-intensity vibrations, and nano SSDs, in order to support the stable implementation of various AI applications to the edge end with the solid hardware infrastructure.

II. The business plan of this year is outlined as following:

(1) The current business policy:

This year, the Company will continue to deepen its AI layout and drive the corporate transformation and, by upholding "professional integration and high-performance implementation" as the focus of its development, emphasize the assistance to the global industry's application of smart transformation via AI, and expand the AI operations globally based on the high-performance software and hardware integration services. In the meantime, the Company's R&D and Manufacturing Center-Phase II in Yilan will be completed and activated officially in Q2 this year. The new factory will provide sufficient space and production capacity to develop the AI projects, so as to provide strong supports for the Group's global layout for

Edge AI. Also, the Company is implementing AI proactively to improve the entire operating performance of production lines and enterprises and become a model factory engaged in smart manufacturing.

For the brand management, the Company has established a solid image in the industrial storage field. Following the Group's AI strategic development, the current key problem is to upgrade the market's existing impression on the Company's brand, and rebuild and shape the brand's AI professional positioning on the past basis. Therefore, the Company promoted the "Innodisk AI Brand Upgrading Plan" from 2023 to 2024, in order to promote the upgrading of brand value, expect to set a model example for Taiwan-based enterprise's transformation into the international AI brand, and drive its global business to another level with the professional positioning and visibility.

(2) Expected sales volume and basis thereof, and important production and marketing policy:

Subject to the past product lines and sales performance in various regional markets, the Company took into account the existing orders, and the delivery plan and project needs provided by customers, compiled the sales forecast for 2023 and had the same approved by the board of directors. The Company's manufacturing units will arrange the production capacity and schedule based on said expected sales target.

The Company continues to expand the layout and investment in the global Edge AI, 5G and AIoT industrial applications, combines the professional insights of its industry partners in various application fields to strive to create the AI Solutions that fit the first-line scenarios, with low threshold, and deployed and managed easily, in order to expand the market type to the vertical markets other than the industrial control and manufacturing to promote the AI applications everywhere. For the global business layout, the Company will provide customized services via its 25 business locations across Asia, Europe and America. Meanwhile, in response to the market demand and growth trend, it will expand its regional manpower proactively. For example, it will set up a new office in Germany to accelerate the business promotion in Europe, strengthen the investment in resources in the emerging markets including Vietnam, Thailand and India in the Asia-Pacific Region, and work with the local professional advisors at the marketing end, in order to collect the market insights timely and adjust communication strategies at any time to satisfy the promotion and management in line with the local requirements, improve the strength and precision of brand exposure, combine with the digital tools to cultivate potential customer bases to help

the global market development.

### III. The Company's future development strategies:

In order to take the chance and continue to consolidate the forward-looking AI layout, the Company will use Edge AI as the main force for smart transformation at the industrial application end. Meanwhile, based on "professional integration and high-performance implementation" as the development core, the Company will enable AI to solve various industries' pain points beyond technology and theories and in line with the actual application field. The R&D and Manufacturing Center-Phase II in Yilan, which will be completed this year, will facilitate the AI production capacity upgrading and become the strongest backup for the Group's development of the edge layout.

Meanwhile, following the announcement of the important results generated from the cooperation with leading technology manufacturers in the smart manufacturing field last year, the Company will continue to work with the other subsidiaries of the Group to keep sprouting the partnership. With the rich industrial customization experience, ecosystem network and software and hardware integration strength, the Company expands the width of the AI application market, provides architectural integration and supports hardware infrastructure for the AI projects implemented by the Group, in order to drive the Group's advancement and expand the competitive strength.

At the same time when the global market is recovering and tends to be stable after the pandemic, the industry expects that the market will be promising in the memory and storage fields this year. The Company will continue to invest capital in R&D resources and sprout the industrial control market, keep expanding its product line in response to the technology trend, and provide the customized storage solutions with its software and hardware integration strength, in order to ensure its leading strength in market and technology ends. Meanwhile, based on the full brand transformation strategy, the Company aims to become one of the international fine-quality corporate brands.

### IV. Impact from competitive environment, regulatory environment and overall operating environment:

In addition to business and profit growth, the Company prioritizes corporate sustainability by implementing ESG operations, paying close attention to environmental issues, fulfilling social responsibilities, and strengthening corporate governance. The Company has obtained ISO9001 quality certification, IECQ: QC080000 HSF certification, ISO45001 occupational safety and health workplace certification, ISO27001

information security certification, and ISO14064-1 greenhouse gas inventory certification from third parties. Meanwhile, the Company has actively participated in social participation. Since 2016 when the Innodisk Education Foundation was established, it has been paying attention to the education problems of disadvantaged students, and encouraging and assisting students to stabilize their schooling and establish their learning direction. In terms of corporate governance, the Company has actively promoted and implemented the Corporate Governance 3.0 Roadmap proposed by the competent authority. We also continued to pay attention to industry competition and regulatory changes. The Company aims to maintain a high degree of concern and flexibility for possible future industrial changes in addition to strictly abiding by the law. The goal is to timely formulate countermeasures to cultivate and maintain the Company's long-term and stable competitive advantage. We will adhere to our business philosophy of "Innovation- Discipline- Sharing" and continue to make progress toward our long-term goal of becoming a world-class company.

Chairman: Chien, Chuan-Sheng    General Manager: Chien, Chuan-Sheng Chien

Accounting Manager: Hsiao, Wen-Kuei

[Attachment II]

## Innodisk Corporation Audit Committee's Review Report

Among the 2023 business reports, financial statements, and profit distribution proposals prepared by the Company's Board of Directors, the financial statements were audited by PwC Taiwan and a written audit report was issued for reference.

The Audit Committee is in charge of supervising the Company's financial reporting process. The independent auditors have certified the Company's 2023 annual financial statements and communicated with the Audit Committee on the following matters:

1. The independent auditors have not found any significant deficiencies within the planned scope and timing of the audit.
2. The independent directors have provided the Audit Committee with a statement regarding the independence of the personnel who are in compliance with the Codes of Ethics for Professional Accountants, and have not found any relationships or other matters that may be considered to have affected the independence of the independent directors.
3. The independent auditors have communicated with the Audit Committee on key audit matters before deciding matters to be communicated and disclosed on the audit report.

The Business Report, Financial Statements, and proposals for allocation of profits have been reviewed and determined to be correct and accurate by the Audit Committee members. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Please kindly find the attached report for your reference.

Yours,

Innodisk Corporation 2024 Annual General Meeting

Convener of the Audit Committee: Young Kai-Charn

Audit Committee Member: Wang Yin-Tien

Audit Committee Member: Lin Wei-Li

Audit Committee Member: Lo Su-Shun

February 22, 2024

Innodisk Corporation

Board of Directors' Meeting Procedure Rules Amendments Comparison Table

Articles after amendments	Original articles	Descriptions
<p>Article 8: When the Company's Board of Directors convenes a meeting, the relevant departments (or the meeting handling unit designated by the Board of Directors) shall prepare the relevant materials for the directors to inspect at any time.</p> <p>When holding a meeting of the Board of Directors, the Company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants. When necessary, the Company may also invite CPAs, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The meeting chair shall announce that the meeting is in session immediately when over half of the directors have attended the meeting.</p> <p>When the meeting time is due and one-half all board directors are not present, the meeting chair may announce</p>	<p>Article 8: When the Company's Board of Directors convenes a meeting, the relevant departments (or the meeting handling unit designated by the Board of Directors) shall prepare the relevant materials for the directors to inspect at any time.</p> <p>When holding a meeting of the Board of Directors, the Company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants. When necessary, the Company may also invite CPAs, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The meeting chair shall announce that the meeting is in session immediately when over half of the directors have attended the meeting.</p> <p>When the meeting time is due and one-half all board directors are not present, the meeting chair may announce</p>	<p>Amended in accordance with Letter under Jin-Guan-Zheng-Fa-Zi No. 1120383996 dated January 11, 2024.</p>



Articles after amendments	Original articles	Descriptions
<p>that the meeting time will be postponed <a href="#">on the same day</a>, provided that no more than two postponements are made. If the quorum is still not met after two postponements, the chair may re-convene the meeting following the procedures provided in Paragraph 2, Article 3 herein. The term “all board directors “as used in the preceding paragraph and in the subparagraph 2, Paragraph 2, Article 17 herein shall be calculated as the number of directors then in office.</p>	<p>that the meeting time will be postponed on the same day, provided that no more than two postponements are made. If the quorum is still not met after two postponements, the chair may re-convene the meeting following the procedures provided in Paragraph 2, Article 3 herein. The term “all board directors “as used in the preceding paragraph and in the subparagraph 2, Paragraph 2, Article 17 herein shall be calculated as the number of directors then in office.</p>	
<p>Article 11: A board of directors meeting shall be conducted in accordance with the order of business on the agenda as specified in the meeting notice. However, the order may be changed with the approval of the majority of the directors present at the meeting. The meeting chair may not declare the meeting closed without the approval of a majority of directors present at the meeting. If at any time during the proceedings of a board of directors meeting the directors sitting at the meeting are not more than half of the directors present at the meeting, then upon motion by the directors sitting at the meeting, the</p>	<p>Article 11: A board of directors meeting shall be conducted in accordance with the order of business on the agenda as specified in the meeting notice. However, the order may be changed with the approval of the majority of the directors present at the meeting. The meeting chair may not declare the meeting closed without the approval of a majority of directors present at the meeting. If at any time during the proceedings of a board of directors meeting the directors sitting at the meeting are not more than half of the directors present at the meeting, then upon motion by the directors sitting at the meeting, the</p>	<p>Amended in accordance with Letter under Jin-Guan-Zheng-Fa-Zi No. 1120383996 dated January 11, 2024.</p>

Articles after amendments	Original articles	Descriptions
<p>chair shall declare a suspension of the meeting, in which case Paragraph 5, Article 8 herein shall apply mutatis mutandis.</p> <p><b><u>During the proceedings of a board meeting, if the chair is unable to chair the meeting or fails to declare the meeting closed as provided in Paragraph 2, the provisions of Paragraph 3, Article 7 herein shall apply mutatis mutandis to the selection of the deputy to act in place thereof.</u></b></p>	<p>chair shall declare a suspension of the meeting, in which case Paragraph 5, Article 8 herein shall apply mutatis mutandis.</p>	
<p>Article 20: The Rules were established on April 15, 2011. 1st amendments hereto were made on April 141, 2012. 2nd amendments hereto were made on October 29, 2012. 3rd amendments hereto were made on March 27, 2013. 4th amendments hereto were made on January 30, 2018. 5th amendments hereto were made on February 21, 2020. 6th amendments hereto were made on February 25, 2021. 7th amendments hereto were made on February 23, 2023. <b><u>8th amendments hereto were made on February 22, 2024.</u></b></p>	<p>Article 20: The Rules were established on April 15, 2011. 1st amendments hereto were made on April 141, 2012. 2nd amendments hereto were made on October 29, 2012. 3rd amendments hereto were made on March 27, 2013. 4th amendments hereto were made on January 30, 2018. 5th amendments hereto were made on February 21, 2020. 6th amendments hereto were made on February 25, 2021. 7th amendments hereto were made on February 23, 2023.</p>	<p>Add the dates of revision.</p>

Innodisk Corporation  
Code of Ethical Conduct Amendment Comparison Table

Articles after amendments	Original articles	Descriptions
<p>Article 5 (Principle of Equal Appointment and Prohibition of Discrimination) The Company shall respect social diversity, provide its employees with equal appointment and career development opportunities, and not treat them differently or discriminate. There shall be no differential treatment or discrimination of any form due to factors such as personal gender, race, religious belief, party affiliation, gender orientation, rank, nationality, or age. <u>Meanwhile, the Company shall not ask employees or prospective employees to undergo the discriminatory medical test or physical checkup, such as pregnancy or virginity tests.</u></p>	<p>Article 5 (Principle of Equal Appointment and Prohibition of Discrimination) The Company shall respect social diversity, provide its employees with equal appointment and career development opportunities, and not treat them differently or discriminate. There shall be no differential treatment or discrimination of any form due to factors such as personal gender, race, religious belief, party affiliation, gender orientation, rank, nationality, or age.</p>	<p>Amended according to company practices and in reference to the Responsible Business Alliance (RBA) Code of Conduct</p>
<p>Article 29 (Formulation and Revisions) The Code of Ethical Conduct was established on October 29, 2012. 1st amendments hereto were made on March 27, 2013. 2nd amendments hereto were made on March 18, 2015. 3rd amendments hereto were made on February 23, 2023. <u>4th amendments hereto were made on February 22, 2024.</u></p>	<p>Article 29 (Formulation and Revisions) The Code of Ethical Conduct was established on October 29, 2012. 1st amendments hereto were made on March 27, 2013. 2nd amendments hereto were made on March 18, 2015. 3rd amendments hereto were made on February 23, 2023.</p>	<p>Add the dates of revision.</p>

Independent Auditor's Report

(113) Tsai-Shen-Bao-Zhi #23003560

To the Board of Directors of Innodisk Corporation:

## **Opinions**

We have audited the accompanying parent-only balance sheets as of December 31, 2023 and 2022 and the parent-only statements of comprehensive income, changes in equity and cash flows for the years starting January 1 and ending on December 31, 2023 and 2022, as well as the notes to the parent-only financial statements (including the summary of significant accounting policies), for Innodisk Corporation.

In our opinion, the parent company only financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and its financial performance and 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 planned and conducted the audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountant and the Generally Accepted Auditing Standards of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Innodisk Corporation in accordance with the 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 2023 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Innodisk Corporation's 2023 parent company only financial statements are as follows:

### **Inventory Valuation**

#### Description of Key Audit Matters

With respect to the accounting policy for inventory valuation, please refer to Note 4 (12) of the parent company only financial statements. For the uncertainty of accounting estimates and assumptions applied in inventory valuation, please refer to Note 5 (2). For the accounting entries of inventory, please refer to Note 6 (5).

Innodisk Corporate mainly manufactures and sells industrial storage devices and memory modules. Due to technological changes and price fluctuation of key raw materials, Innodisk's inventory is measured at the lower of cost and net realizable value and at the same time supplemented by separate identification of the usability of long-term inventory to recognize valuation loss. As the inventory valuation of Innodisk involves subjective judgment and the valuation is material to parent company only financial statements, we consider the inventory valuation as one of the key matters for audit.

#### How our audit addressed the matter

Our key audit procedures performed in response to the above issue are described as follows:

1. Understand the provision policy for valuation of inventory allowance to ensure that the provision policy for loss of inventory allowance during the reporting period is consistent.
2. Conduct period-end physical inventory count to identify whether there are slow-moving, damaged or unsaleable inventories.
3. Obtain an inventory aging report to conduct inventory aging test. Random sampling of inventory and compare inventory transaction records to confirm the classification of aging intervals, so as to evaluate the impact on inventory valuation.
4. Obtain the net realizable value report of each inventory to confirm the calculation logic and test relevant parameters such as source data of sales files and the relevant supporting valuation documents. Recalculate loss in valuation allowance of each item number at the lower of cost and net realizable value.
5. Compare the differences in provisions of inventory allowance for the current period and the most recent year to estimate the valuation loss in inventory allowance.

### **Existence of Sales Income**

#### Description of Key Audit Matters

For the accounting policy of income recognition, please refer to Note 4 (29) of the parent company only financial statements. For the description of accounting entries of sales income, please refer to Note 6 (19).

Innodisk Corporation is mainly engaged in the research, development, manufacturing and sales of industrial storage devices and memory modules. Due to that product diversification and innovation affect changes to top ten customers sales and the large transactions with top ten customers require much resources in audit, we have listed the existence of sales revenue of the top ten customers as one of the important items for audit.

#### How our audit addressed the matter

Our key audit procedures performed in response to the above issue are described as follows:

1. Understand the process and basis of sales revenue recognition and cash collection with the top ten customers to evaluate the effectiveness of internal control of sales revenue recognition by the management, and test the effectiveness of internal control with shipping, billing and payment collection.
2. Obtain the evaluation data of the top ten customers, search for relevant information and verify them.
3. Test if the credit conditions for the top ten customers have been properly approved.
4. Sampling of sales details to the top ten customers to verify the related vouchers and status of subsequent payment collection.
5. Obtain details of sales returns in the subsequent period of the top ten customers and examine the status of sales returns.

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the parent-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 ROC AS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. They 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-only financial statements.

As part of an audit conducted in accordance with ROC AS, we exercise professional judgment and professional skepticism throughout the audit. We also conduct the following tasks:

1. Identify and assess the risks of material misstatement of the parent-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 Innodisk'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 Innodisk's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent-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 auditor's report. However, future events or conditions may cause Innodisk to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent-only financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Innodisk to express an opinion on the parent-only financial statements. We are responsible for the direction, supervision and performance of the audit for the parent entity. 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 Innodisk's parent-only financial statements for the year ended December 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated

in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Yeh, Tsui Miao

Huang, Shih-Chun

For and on behalf of PricewaterhouseCoopers, Taiwan

February 22, 2024



Innodisk Corporation  
Parent Company Only Balance Sheet  
Years ended December 31, 2023 and 2022

Unit: In thousands of New Taiwan Dollars

Assets	Note	December 31, 2023		December 31, 2022		
		Amount	%	Amount	%	
<b>Current assets</b>						
1100	Cash and cash equivalents	6 (1)	\$ 3,102,318	34	\$ 3,608,016	41
1150	Notes receivable, net	6 (4)	992	-	2,565	-
1170	Accounts receivable, net	6 (4)	971,954	11	1,101,024	12
1180	Accounts receivable - Net from related parties	6 (4) and 7 (2)	417,889	5	223,754	3
1200	Other receivables		2,302	-	1,763	-
1210	Other accounts receivable - Related parties	7 (2)	840	-	808	-
1220	Current income tax assets	6 (26)	889	-	913	-
130X	Inventories	6 (5)	1,060,480	12	1,048,647	12
1410	Prepayments		44,415	-	41,239	-
11XX	<b>Total Current Assets</b>		<u>5,602,079</u>	<u>62</u>	<u>6,028,729</u>	<u>68</u>
<b>Non-current assets</b>						
1517	Financial assets at fair value through other comprehensive income - Non-current	6 (2)	28,105	-	27,839	-
1535	Financial assets at amortized cost - Non-current	6 (3) and 8	10,706	-	10,706	-
1550	Investments accounted for using equity method	6 (6)	536,339	6	560,864	6
1600	Property, plant and equipment	6 (7) and 8	2,284,875	26	1,751,178	20
1755	Right-of-use assets	6 (8)	180,853	2	179,933	2
1760	Investment property - Net	6 (10) and 8	233,249	3	236,213	3
1780	Intangible assets		22,595	-	25,299	-
1840	Deferred income tax assets	6 (26)	63,987	1	68,722	1
1920	Refundable deposit		2,307	-	1,382	-
15XX	<b>Total Non-Current Assets</b>		<u>3,363,016</u>	<u>38</u>	<u>2,862,136</u>	<u>32</u>
1XXX	<b>Total Assets</b>		<u>\$ 8,965,095</u>	<u>100</u>	<u>\$ 8,890,865</u>	<u>100</u>

(Continued)

Innodisk Corporation  
Parent Company Only Balance Sheet  
Years ended December 31, 2023 and 2022

Unit: In thousands of New Taiwan Dollars

Liabilities and Owner's Equity	Note	December 31, 2023		December 31, 2022		
		Amount	%	Amount	%	
<b>Current liabilities</b>						
2130	Contract liabilities - Current	6 (19)	\$ 16,994	-	\$ 35,857	-
2170	Accounts payable		695,939	8	675,442	8
2180	Accounts payable - Related parties	7 (2)	188	-	65	-
2200	Other accounts payable	6 (11)	443,072	5	527,316	6
2220	Other accounts payable - Related parties	7 (2)	9,378	-	8,292	-
2230	Current income tax liabilities	6 (26)	283,011	3	190,184	2
2250	Provisions - Current	6 (15)	21,486	1	16,286	-
2280	Lease liabilities - Current		9,712	-	7,915	-
2300	Other current liabilities		3,903	-	3,327	-
21XX	<b>Total Current Liabilities</b>		<u>1,483,683</u>	<u>17</u>	<u>1,464,684</u>	<u>16</u>
<b>Non-current liabilities</b>						
2540	Long-term borrowings	6 (12)	229,000	3	180,000	2
2550	Provisions - Non-current	6 (15)	36,825	-	52,003	1
2570	Deferred income tax liabilities	6 (26)	-	-	4,323	-
2580	Lease liabilities - Non-current		175,199	2	175,203	2
2645	Guarantee deposit received		3,471	-	1,785	-
25XX	<b>Total Non-Current Liabilities</b>		<u>444,495</u>	<u>5</u>	<u>413,314</u>	<u>5</u>
2XXX	<b>Total liabilities</b>		<u>1,928,178</u>	<u>22</u>	<u>1,877,998</u>	<u>21</u>
<b>Equity</b>						
Capital						
3110	Ordinary share capital	6 (16)	883,977	10	865,531	10
Capital surplus						
3200	Capital surplus	6 (17)	1,416,781	15	1,356,462	15
Retained earnings						
3310	Legal reserve	6 (18)	951,850	11	766,831	9
3320	Special reserve		924	-	13,147	-
3350	Undistributed earnings		3,774,896	42	4,011,820	45
Other equity interests						
3400	Other equity interests		8,489	-	(924)	-
3XXX	<b>Total equity</b>		<u>7,036,917</u>	<u>78</u>	<u>7,012,867</u>	<u>79</u>
Material contingent liabilities and unrecognized contractual commitments						
Material Events Subsequent to the Balance Sheet Date						
3X2X	<b>Total Liabilities and Equity</b>		<u>\$ 8,965,095</u>	<u>100</u>	<u>\$ 8,890,865</u>	<u>100</u>

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

Innodisk Corporation  
Parent Company Only Statement of Comprehensive Income  
For the years ended December 31, 2023 and 2022

Unit: In thousands of New Taiwan Dollars  
(Except for earnings per share)

Item	Note	2023		2022	
		Amount	%	Amount	%
4000 Operating revenue	6 (19) and 7 (2)	\$ 7,486,437	100	\$ 9,258,869	100
5000 Operating cost	6 (5) and 7 (2)	( 5,011,930)	( 67)	( 6,318,605)	( 68)
5900 Gross profit		2,474,507	33	2,940,264	32
5910 Unrealized gain on sales		( 8,573)	-	( 7,095)	-
5920 Realized gain on sales		7,095	-	14,316	-
5950 Gross profit from operations		2,473,029	33	2,947,485	32
Operating expenses	6 (24) and 7 (2)				
6100 Marketing expenses		( 425,803)	( 6)	( 420,502)	( 4)
6200 General and administrative expenses		( 308,464)	( 4)	( 346,141)	( 4)
6300 Research and development expenses		( 329,843)	( 4)	( 270,834)	( 3)
6450 Expected gain (loss) on credit impairment	12 (2)	21,935	-	( 21,045)	-
6000 Total operating expenses		( 1,042,175)	( 14)	( 1,058,522)	( 11)
6900 Operating profit		1,430,854	19	1,888,963	21
Non-operating income and expenses					
7100 Interest income	6 (20)	35,262	1	13,174	-
7010 Other income	6 (21) and 7 (2)	29,333	-	29,693	-
7020 Other gains and losses	6 (22)	3,634	-	200,560	2
7050 Financing cost	6 (23)	( 3,551)	-	( 5,269)	-
7070 Share of the profit or loss of subsidiaries, associates and joint ventures accounted for using the equity method	6 (6)	( 62,631)	( 1)	69,545	1
7000 Total non-operating income and expenses		2,047	-	307,703	3
7900 Profit before income tax		1,432,901	19	2,196,666	24
7950 Income tax expense	6 (26)	( 285,285)	( 4)	( 346,477)	( 4)
8200 Net income for the year		\$ 1,147,616	15	\$ 1,850,189	20
<b>Other comprehensive income for the year (net)</b>					
<b>Items that will not be reclassified to profit or loss</b>					
8316 Unrealized gains or losses of equity instruments measured at fair value through other comprehensive income		\$ 266	-	( \$ 2,131)	-
<b>Items that may be reclassified to profit or loss</b>					
8361 Exchange difference arising on translation of foreign operations		9,147	-	14,354	-
8360 Total of Items that may be reclassified to profit or loss		9,147	-	14,354	-
8300 Other comprehensive income for the year (net)		\$ 9,413	-	\$ 12,223	-
8500 Total comprehensive income for the year		\$ 1,157,029	15	\$ 1,862,412	20
Basic earnings per share					
9750 Net income for the year		\$	12.98	\$	21.04
Diluted earnings per share					
9850 Net income for the year		\$	12.74	\$	20.81

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

Innodisk Corporation  
Parent Company Only Statement of Changes in Equity  
For the years ended December 31, 2023 and 2022

Unit: In thousands of New Taiwan Dollars

	Note	Retained earnings				Other equity interests			Total equity
		Ordinary share capital	Capital surplus	Legal reserve	Special reserve	Undistributed earnings	Exchange difference arising on translation of foreign operations	Unrealized gains and losses on financial assets at fair value through other comprehensive income	
<u>2022</u>									
Balance as of January 1, 2022		\$ 826,680	\$ 1,213,829	\$ 610,743	\$ 5,438	\$ 3,317,446	(\$ 13,147 )	\$ -	\$ 5,960,989
Net income for the year		-	-	-	-	1,850,189	-	-	1,850,189
Other comprehensive profit and loss for the year		-	-	-	-	-	14,354	( 2,131 )	12,223
Total comprehensive profit and loss for the year		-	-	-	-	1,850,189	14,354	( 2,131 )	1,862,412
Appropriation and distribution of 2021 earnings	6 (18)								
Legal reserve		-	-	156,088	-	( 156,088 )	-	-	-
Special reserve		-	-	-	7,709	( 7,709 )	-	-	-
Stock dividends		24,801	-	-	-	( 24,801 )	-	-	-
Cash dividends		-	-	-	-	( 967,217 )	-	-	( 967,217 )
Share-based payment	6 (14)	-	31,447	-	-	-	-	-	31,447
Employees exercise options	6 (16)	14,050	110,918	-	-	-	-	-	124,968
Share-based remuneration for employees of subsidiaries		-	268	-	-	-	-	-	268
Balance as of December 31, 2022		<u>\$ 865,531</u>	<u>\$ 1,356,462</u>	<u>\$ 766,831</u>	<u>\$ 13,147</u>	<u>\$ 4,011,820</u>	<u>\$ 1,207</u>	<u>(\$ 2,131 )</u>	<u>\$ 7,012,867</u>
<u>2023</u>									
Balance as of January 1, 2023		\$ 865,531	\$ 1,356,462	\$ 766,831	\$ 13,147	\$ 4,011,820	\$ 1,207	(\$ 2,131 )	\$ 7,012,867
Net income for the year		-	-	-	-	1,147,616	-	-	1,147,616
Other comprehensive profit and loss for the year		-	-	-	-	-	9,147	266	9,413
Total comprehensive profit and loss for the year		-	-	-	-	1,147,616	9,147	266	1,157,029
Appropriation and distribution of 2022 earnings	6 (18)								
Legal reserve		-	-	185,019	-	( 185,019 )	-	-	-
Special reserve		-	-	-	( 12,223 )	12,223	-	-	-
Stock dividends		17,311	-	-	-	( 17,311 )	-	-	-
Cash dividends		-	-	-	-	( 1,194,433 )	-	-	( 1,194,433 )
Share-based payment	6 (14)	-	48,121	-	-	-	-	-	48,121
Changes in net value of equities of associates and joint ventures recognized by using the equity method		-	2,994	-	-	-	-	-	2,994
Employees exercise options	6 (16)	1,135	8,104	-	-	-	-	-	9,239
Share-based remuneration for employees of subsidiaries		-	580	-	-	-	-	-	580
Exercise right of disgorgement		-	520	-	-	-	-	-	520
Balance as of December 31, 2023		<u>\$ 883,977</u>	<u>\$ 1,416,781</u>	<u>\$ 951,850</u>	<u>\$ 924</u>	<u>\$ 3,774,896</u>	<u>\$ 10,354</u>	<u>(\$ 1,865 )</u>	<u>\$ 7,036,917</u>

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

Chairman: Chien, Chuan-Sheng

Management Officer: Chien, Chuan-Sheng

Principal Accounting Officer: Hsiao, Wen-Kui

Innodisk Corporation  
Parent Company Only Statement of Cash Flow  
For the years ended December 31, 2023 and 2022

	Note	Unit: In thousands of New Taiwan Dollars	
		January 1, 2023 to December 31, 2023	January 1, 2022 to December 31, 2023
<u>Cash flow from operating activities</u>			
Net profit before tax for the period		\$ 1,432,901	\$ 2,196,666
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation charges on property, plant and equipment	6 (24)	99,613	86,622
Depreciation expenses for right-of-use assets	6 (24)	9,899	9,170
Amortization charges on intangible assets and deferred assets	6 (24)	18,482	21,660
Depreciation expenses of real estate investment	6 (22)	2,964	2,886
Expected loss (gain) on credit impairment	12 (2)	( 21,935 )	21,045
Recovered gain or loss on falling prices of inventory	6 (5)	( 59,746 )	43,847
Losses on scrapping of inventory	6 (5)	18,768	13,326
Profit and loss of subsidiaries, associates and joint ventures recognized by using equity method	6 (6)	62,631	( 69,545 )
Disposal of investment gains	6 (22)	-	( 4,228 )
Gain on lease modifications	6 (8)	-	( 3 )
Interest expense	6 (23)	3,551	5,269
Interest income	6 (20)	( 35,262 )	( 13,174 )
Dividend income	6 (21)	( 1,127 )	-
Share-based compensation costs	6 (14)	48,121	31,447
Unrealized gain on sales		8,573	7,095
Realized gain on sales		( 7,097 )	( 14,316 )
Changes in operating assets and liabilities			
Net change in assets related to operating activities			
Notes receivable, net		1,573	( 579 )
Accounts receivable, net		151,005	55,975
Accounts receivable - Net from related parties		( 194,135 )	133,465
Other receivables		( 92 )	1,116
Other accounts receivable - Related parties		( 32 )	( 529 )
Inventories		29,145	426,614
Prepayments		( 3,176 )	46,226
Net change in liabilities related to operating activities			
Contract liabilities - Current		( 18,863 )	27,673
Accounts payable		20,497	( 248,495 )
Accounts payable - Related parties		123	( 15,958 )
Other accounts payable		( 48,153 )	60,964
Other payables - Related parties		1,086	168
Provisions - Current		5,200	9,555
Provisions - Non-current		( 15,178 )	( 866 )
Other current liabilities		576	( 276 )
Cash flow from operating activities		1,509,912	2,832,820
Interest received		34,815	13,174
Dividends received		1,127	-
Income tax paid		( 192,022 )	( 445,066 )
Net cash flow from operating activities		1,353,832	2,400,928

(Continued)

Innodisk Corporation  
Parent Company Only Statement of Cash Flow  
For the years ended December 31, 2023 and 2022

	Note	Unit: In thousands of New Taiwan Dollars	
		January 1, 2023 to December 31, 2023	January 1, 2022 to December 31, 2023
<u>Cash Flow from Investing Activities</u>			
Financial assets at fair value through other comprehensive income - Non-current	6 (2)	\$ -	(\$ 29,970 )
Financial assets at amortized cost - Decrease in current		-	600,000
Long-term investments accounted for using equity method	6 (6)	( 26,861 )	-
Acquisition of property, plant and equipment	6 (28)	( 669,345 )	( 393,756 )
Disposal of long-term investments using the equity method		-	4,228
Acquisition of intangible assets		( 15,778 )	( 20,206 )
Acquisition of investment property	6 (10)	-	( 102,661 )
Refundable deposits (increase)		( 991 )	( 755 )
Decrease in refundable deposits		66	153
Other non-current assets - Other decreases (increases)		-	414
Net cash (used in) generated from investing activities		( 712,909 )	57,447
<u>Cash Flow from Financing Activities</u>			
Increase in long-term borrowings	6 (29)	229,000	180,000
Repayment of long-term borrowings	6 (29)	( 180,000 )	-
Increase in guarantee deposit received	6 (29)	1,692	1,092
Decrease in guarantee deposit	6 (29)	( 6 )	( 599 )
Cash dividends paid	6 (29)	( 1,194,433 )	( 967,217 )
Employees exercise options		9,239	124,968
Interest paid		( 3,607 )	( 5,087 )
Repayment of principal of lease liabilities	6 (29)	( 9,026 )	( 8,268 )
Exercise right of disgorgement		520	-
Net cash used in financing activities		( 1,146,621 )	( 675,111 )
Increase (decrease) in cash and cash equivalents in the current period		( 505,698 )	1,783,264
Beginning cash and cash equivalents		3,608,016	1,824,752
Ending cash and cash equivalents		<u>\$ 3,102,318</u>	<u>\$ 3,608,016</u>

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

## Independent Auditor's Report

(113) Cai-Shen-Bao-Zi No. 23003740

To the Board of Directors of Innodisk Corporation:

### **Opinions**

We have duly audited the consolidated balance sheet of Innodisk Corporation and subsidiaries (the "Group") as of December 31, 2023 and 2022, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement from January 1 to December 31, 2023 and 2022 as well as notes to the consolidated financial statements (including the summary of significant accounting policies).

In our opinion, the consolidated financial statements referred to above have been prepared, in all material respects, in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, and IFRIC Interpretations and SIC Interpretation as endorsed by the Financial Supervisory Commission, and are fairly stated in terms of the consolidated financial position of Innodisk Corporation and its subsidiaries as of December 31, 2023 and 2022, and the consolidated financial performance and consolidated cash flows from January 1 to December 31, 2023 and 2022.

### **Basis for opinion**

We conducted the audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountant and the Generally Accepted Auditing Standards 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 in 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**

A key audit matter is one that, in our professional judgment, is material to the examination of the consolidated financial statements of Innodisk Corporation and its subsidiaries for 2023. 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.

Key audit matters for the Group's 2023 consolidated financial statements are stated as follows:

#### **Inventory Evaluation**

##### Description

With respect to the accounting policy for inventory valuation, please refer to Note 4 (13) of the consolidated financial statements. For the uncertainty of accounting estimates and assumptions applied in inventory valuation, please refer to Note 5 (2). For the accounting entries of inventory, please refer to Note 6 (5).

Innodisk Group mainly manufactures and sells industrial storage devices and memory modules. Due to technological changes and price fluctuation of key raw materials, Innodisk's inventory is measured at the lower of cost and net realizable value and at the same time supplemented by separate identification of the usability of long-term inventory to recognize valuation loss. As the inventory valuation of Innodisk involves subjective judgment and the valuation is material to consolidated financial statements, we consider the inventory valuation as one of the key matters for audit.

##### How our audit addressed the matter

The scope of our audit responded to the risk as follows:

1. Understand the inventory allowance evaluation and presentation policy, and confirm the adoption of the provision policy for the inventory evaluation loss during the financial statement period.
2. Conduct period-end physical inventory count to identify whether there are slow-



moving, damaged or unsaleable inventories.

3. Obtain an inventory aging report to conduct inventory aging test. Random sampling of inventory and compare inventory transaction records to confirm the classification of aging intervals, so as to evaluate the impact on inventory valuation.
4. Obtain the net realizable value report of each inventory to confirm the calculation logic and test relevant parameters such as source data of sales files and the relevant supporting valuation documents. Recalculate loss in valuation allowance of each item number at the lower of cost and net realizable value.
5. Compare the differences in provisions of inventory allowance for the current period and the most recent year to estimate the valuation loss in inventory allowance.

#### **Key audit matter - Existence of Sales Revenue**

##### Description

For the accounting policy of income recognition, please refer to Note 4 (30) of the consolidated financial statements. For the description of accounting entries of sales income, please refer to Note 6 (20).

Innodisk Group is mainly engaged in the research, development, manufacturing and sales of industrial storage devices and memory modules. Because product diversification and innovation affect changes to the top ten customers' sales and the large transactions with top ten customers require much resources in audit, we have listed the existence of sales revenue of the top ten customers as one of the important items for audit.

##### How our audit addressed the matter

The scope of our audit responded to the risk as follows:

1. Obtained an understanding of the process and basis of sales revenue recognition and collection with the top ten customers to evaluate the effectiveness of internal control of sales revenue recognition by the management, and test the effectiveness of internal control on shipping, billing and payment collection.
2. Obtain the evaluation data of the top ten customers, search for relevant information and verify them.
3. Test if the credit conditions for the top ten customers have been properly approved.

4. Selected samples of details of sales for the top ten customers to verify the related vouchers and status of subsequent payment collection.
5. Obtain details of sales returns in the subsequent period of the top ten customers and examine the status of sales returns.

### **Other Matters - Individual Financial Report**

We have audited and expressed an unqualified opinion on the parent company only financial statements of the Innodisk Corporation for the years ending December 31, 2023 and 2022.

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

The responsibility of management is to prepare consolidated financial statements that present fairly the financial position of the Group in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, and to maintain such internal control relevant to the preparation of consolidated financial statements as is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including the Audit Committee, are responsible for overseeing the Innodisk 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 means a high level of assurance, but an audit conducted in accordance with the Generally Accepted Auditing Standards of the Republic of China does not provide assurance that material misstatements in the consolidated financial statements can be detected. Misstatements can arise from error or fraud. 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.

We exercised professional judgment and professional suspicion when conducting the audit in accordance with the auditing standards of the Republic of China. 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 Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the

consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and execution of the Group's audits, and for forming an opinion on the audit of the Group.

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 the governance unit, we determined the key audit matters for the audit of the Group's consolidated financial statements of 2023. 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.

Yeh, Tsui Miao

Huang, Shih-Chun

For and on behalf of PricewaterhouseCoopers, Taiwan

February 22, 2024

Innodisk Corporation and Subsidiaries  
Consolidated Balance Sheet  
Years ended December 31, 2023 and 2022

Expressed in Thousands of NTD

				(Adjusted)	
		December 31, 2023		December 31, 2022	
Assets	Note	Amount	%	Amount	%
<b>Current assets</b>					
1100	Cash and cash equivalents	\$ 3,557,022	38	\$ 4,000,049	43
1150	Notes receivable	1,017	-	2,565	-
1170	Accounts receivable, net	1,333,627	14	1,418,794	15
1180	Accounts receivable - related parties	31	-	109	-
1200	Other receivables	18,452	-	5,217	-
1210	Other receivables - related parties	31	-	52	-
1220	Current income tax assets	4,838	-	2,741	-
130X	Inventories	1,159,248	13	1,158,475	12
1410	Prepayments	66,066	1	61,317	1
11XX	<b>Current Assets</b>	<u>6,140,332</u>	<u>66</u>	<u>6,649,319</u>	<u>71</u>
<b>Non-current assets</b>					
1517	Non-current financial assets at fair value through other comprehensive income	28,105	-	27,839	1
1535	Non-current financial assets at amortized cost	11,206	-	10,706	-
1550	Investments accounted for using equity method	38,534	-	12,953	-
1600	Property, plant and equipment	2,677,880	29	2,138,510	23
1755	Right-of-use assets	214,578	2	207,483	2
1760	Investment property, net	118,355	1	119,318	1
1780	Intangible assets	39,375	1	44,117	1
1840	Deferred income tax assets	86,861	1	89,302	1
1920	Refundable deposit	6,354	-	5,535	-
1990	Other non-current assets - others	126	-	-	-
15XX	<b>Non-current assets</b>	<u>3,221,374</u>	<u>34</u>	<u>2,655,763</u>	<u>29</u>
1XXX	<b>Total Assets</b>	<u>\$ 9,361,706</u>	<u>100</u>	<u>\$ 9,305,082</u>	<u>100</u>

(Continued)

Innodisk Corporation and Subsidiaries  
Consolidated Balance Sheet  
Years ended December 31, 2023 and 2022

Expressed in Thousands of NTD

Liabilities and Equity		Note	December 31, 2023		December 31, 2022	
			Amount	%	Amount	%
(Adjusted)						
<b>Current liabilities</b>						
2130	Current contract liabilities	6 (20)	\$ 27,548	-	\$ 42,079	-
2170	Accounts payable		730,973	8	706,617	8
2180	Accounts payable - related parties	7 (2)	187	-	65	-
2200	Other payables	6 (12)	508,917	6	607,012	7
2220	Other payables - related parties	7 (2)	114	-	-	-
2230	Current income tax liabilities	6 (27)	288,855	3	212,868	2
2250	Provisions for liabilities-current	6 (16)	22,232	-	16,326	-
2280	Current lease liabilities		28,001	1	22,229	-
2320	Long-term liabilities - current portion	6 (13)	11,705	-	11,006	-
2399	Other current liabilities, others		7,174	-	6,276	-
21XX	<b>Current Liabilities</b>		<u>1,625,706</u>	<u>18</u>	<u>1,624,478</u>	<u>17</u>
<b>Non-current liabilities</b>						
2540	Long-term loans	6 (13)	357,755	4	310,070	3
2550	Provisions for non-current liabilities	6 (16)	37,337	-	52,785	1
2570	Deferred income tax liabilities:	6 (27)	3,790	-	8,542	-
2580	Non-current lease liabilities		190,523	2	188,184	2
2645	Guarantee deposit received	7 (2)	3,310	-	1,586	-
25XX	<b>Non-current Liabilities</b>		<u>592,715</u>	<u>6</u>	<u>561,167</u>	<u>6</u>
2XXX	<b>Total liabilities</b>		<u>2,218,421</u>	<u>24</u>	<u>2,185,645</u>	<u>23</u>
<b>Equity attributable to owners of parent</b>						
Share capital						
3110	Share capital - common stock	6 (17)	883,977	10	865,531	10
Capital surplus						
3200	Capital surplus	6 (18)	1,416,781	15	1,356,462	15
Retained earnings						
3310	Legal reserve	6 (19)	951,850	10	766,831	8
3320	Special reserve		924	-	13,147	-
3350	Unappropriated retained earnings		3,774,896	40	4,011,820	43
Other equity interests						
3400	Other equity interests		8,489	-	(924)	-
31XX	<b>Total equity attributable to owners of parent</b>		<u>7,036,917</u>	<u>75</u>	<u>7,012,867</u>	<u>76</u>
36XX	<b>Non-controlling interest</b>		<u>106,368</u>	<u>1</u>	<u>106,570</u>	<u>1</u>
3XXX	<b>Total equity</b>		<u>7,143,285</u>	<u>76</u>	<u>7,119,437</u>	<u>77</u>
Significant contingent liabilities and unrecognized contract commitments						
Significant events after the balance sheet date						
3X2X	<b>Total Liabilities and Equity</b>		<u>\$ 9,361,706</u>	<u>100</u>	<u>\$ 9,305,082</u>	<u>100</u>

The accompanying consolidated financial statements are an integral part of the consolidated financial statements and should be read in conjunction.

Chairman: Chien, Chuan-Sheng

Management Officer: Chien, Chuan-Sheng

Principal Accounting Officer: Hsiao, Wen-Kui

Innodisk Corporation and Subsidiaries  
Consolidated Statement of Comprehensive Income  
For the years ended December 31, 2023 and 2022

Expressed in Thousands of NTD  
(Except for earnings per share)

Item	Note	2023		2022	
		Amount	%	Amount	%
4000 Operating revenue	6 (20) and 7 (2)	\$ 8,313,778	100	\$ 10,303,229	100
5000 Operating cost	6 (5) and 7 (2)	( 5,467,866)	( 66)	( 6,844,611)	( 66)
5950 Gross profit from operations		<u>2,845,912</u>	<u>34</u>	<u>3,458,618</u>	<u>34</u>
Operating expenses	6 (25) and 7 (2)				
6100 Marketing expenses		( 650,597)	( 8)	( 601,799)	( 6)
6200 General and administrative expenses		( 422,263)	( 5)	( 465,302)	( 5)
6300 Research and development expenses		( 409,328)	( 5)	( 332,000)	( 3)
6450 Expected gain (loss) on credit impairment	12 (2)	<u>16,304</u>	<u>-</u>	<u>( 20,056)</u>	<u>-</u>
6000 Total operating expenses		<u>( 1,465,884)</u>	<u>( 18)</u>	<u>( 1,419,157)</u>	<u>( 14)</u>
6900 Operating profit		<u>1,380,028</u>	<u>16</u>	<u>2,039,461</u>	<u>20</u>
Non-operating income and expenses					
7100 Interest income	6 (21)	39,476	1	14,248	-
7010 Other income	6 (22) and 7 (2)	21,697	-	16,571	-
7020 Other gains and losses	6 (23)	1,258	-	209,316	2
7050 Financing cost	6 (24)	( 7,097)	-	( 7,484)	-
7060 Shares of losses of associates and joint ventures accounted for using equity method	6 (6)	<u>( 4,274)</u>	<u>-</u>	<u>( 5,785)</u>	<u>-</u>
7000 Total non-operating income and expenses		<u>51,060</u>	<u>1</u>	<u>226,866</u>	<u>2</u>
7900 Profit before income tax		<u>1,431,088</u>	<u>17</u>	<u>2,266,327</u>	<u>22</u>
7950 Income tax expense	6 (27)	<u>( 286,921)</u>	<u>( 3)</u>	<u>( 385,039)</u>	<u>( 4)</u>
8200 Net income for the year		<u>\$ 1,144,167</u>	<u>14</u>	<u>\$ 1,881,288</u>	<u>18</u>

(Continued)

Innodisk Corporation and Subsidiaries  
Consolidated Statement of Comprehensive Income  
For the years ended December 31, 2023 and 2022

Expressed in Thousands of NTD  
(Except for earnings per share)

Item	Note	2023		2022	
		Amount	%	Amount	%
<b>Other comprehensive income for the year (net)</b>					
<b>Items that will not be reclassified to profit or loss</b>					
8316	Unrealized gains or losses of equity instruments measured at fair value through other comprehensive income	\$ 266	-	(\$ 2,131)	-
8310	Components of other comprehensive income that will not be reclassified to profit or loss	266	-	( 2,131)	-
<b>Items that may be reclassified to profit or loss</b>					
8361	Exchange difference arising on translation of foreign operations	9,168	-	14,354	-
8360	Total of Items that may be reclassified to profit or loss	9,168	-	14,354	-
8300	<b>Other comprehensive income for the period, net of tax</b>	<u>\$ 9,434</u>	<u>-</u>	<u>\$ 12,223</u>	<u>-</u>
8500	<b>Total comprehensive income for the year</b>	<u>\$ 1,153,601</u>	<u>14</u>	<u>\$ 1,893,511</u>	<u>18</u>
Profit attributable to:					
8610	Owners of the parent	\$ 1,147,616	14	\$ 1,850,189	18
8620	Non-controlling interest	( 3,449)	-	31,099	-
	Net income for the year	<u>\$ 1,144,167</u>	<u>14</u>	<u>\$ 1,881,288</u>	<u>18</u>
Comprehensive income attributable to					
8710	Owners of the parent	\$ 1,157,029	14	\$ 1,862,412	18
8720	Non-controlling interest	( 3,428)	-	31,099	-
	Total comprehensive income for the year	<u>\$ 1,153,601</u>	<u>14</u>	<u>\$ 1,893,511</u>	<u>18</u>
	Basic earnings per share	6 (28)			
9750	Net income for the year	<u>\$</u>	<u>12.98</u>	<u>\$</u>	<u>21.04</u>
	Diluted earnings per share	6 (28)			
9850	Net income for the year	<u>\$</u>	<u>12.74</u>	<u>\$</u>	<u>20.81</u>

The accompanying consolidated financial statements are an integral part of the consolidated financial statements and should be read in conjunction.

Chairman: Chien, Chuan-Sheng

Management Officer: Chien, Chuan-Sheng

Principal Accounting Officer: Hsiao, Wen-Kui



Innodisk Corporation and Subsidiaries  
Consolidated Statement of Changes in Equity  
For the years ended December 31, 2023 and 2022

Expressed in Thousands of NTD

	Equity attributable to owners of parent										
	Note	Retained earnings					Other equity interests				Total equity
Share capital - common stock		Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements of foreign operations Exchange differences	Unrealized appraisal gains and losses of financial assets measured at fair value through other comprehensive income	Total	Non-controlling interest		
<b>January 1 to December 31, 2022</b>											
Balance as of January 1, 2022		\$ 826,680	\$ 1,213,829	\$ 610,743	\$ 5,438	\$ 3,317,446	(\$ 13,147)	\$ -	\$ 5,960,989	\$ 72,521	\$ 6,033,510
Net income for the year		-	-	-	-	1,850,189	-	-	1,850,189	31,099	1,881,288
Other comprehensive profit and loss for the year		-	-	-	-	-	14,354	(2,131)	12,223	-	12,223
Total comprehensive profit and loss for the year		-	-	-	-	1,850,189	14,354	(2,131)	1,862,412	31,099	1,893,511
Appropriation and distribution of 2021 earnings	6 (19)										
Legal reserve		-	-	156,088	-	(156,088)	-	-	-	-	-
Special reserve		-	-	-	7,709	(7,709)	-	-	-	-	-
Stock dividends		24,801	-	-	-	(24,801)	-	-	-	-	-
Cash dividends		-	-	-	-	(967,217)	-	-	(967,217)	-	(967,217)
Share-based payment	6 (15)	-	31,447	-	-	-	-	-	31,447	-	31,447
Employees exercise options	6 (17)	14,050	110,918	-	-	-	-	-	124,968	-	124,968
Share-based remuneration for employees of subsidiaries		-	268	-	-	-	-	-	268	2,950	3,218
Balance as of December 31, 2022		\$ 865,531	\$ 1,356,462	\$ 766,831	\$ 13,147	\$ 4,011,820	\$ 1,207	(\$ 2,131)	\$ 7,012,867	\$ 106,570	\$ 7,119,437
<b>January 1 to December 31, 2023</b>											
Balance as of January 1, 2023		\$ 865,531	\$ 1,356,462	\$ 766,831	\$ 13,147	\$ 4,011,820	\$ 1,207	(\$ 2,131)	\$ 7,012,867	\$ 106,570	\$ 7,119,437
Net income for the year		-	-	-	-	1,147,616	-	-	1,147,616	(3,449)	1,144,167
Other comprehensive profit and loss for the year		-	-	-	-	-	9,147	266	9,413	21	9,434
Total comprehensive profit and loss for the year		-	-	-	-	1,147,616	9,147	266	1,157,029	(3,428)	1,153,601
Appropriation and distribution of 2022 earnings	6 (19)										
Legal reserve		-	-	185,019	-	(185,019)	-	-	-	-	-
Special reserve		-	-	-	(12,223)	12,223	-	-	-	-	-
Stock dividends		17,311	-	-	-	(17,311)	-	-	-	-	-
Cash dividends		-	-	-	-	(1,194,433)	-	-	(1,194,433)	-	(1,194,433)
Share-based payment	6 (15)	-	48,121	-	-	-	-	-	48,121	-	48,121
Employees exercise options	6 (17)	1,135	8,104	-	-	-	-	-	9,239	-	9,239
Changes in net value of equities of associates and joint ventures recognized by using the equity method		-	2,994	-	-	-	-	-	2,994	-	2,994
Share-based remuneration for employees of subsidiaries		-	580	-	-	-	-	-	580	3,109	3,689
Share-based payment	6 (15)	-	-	-	-	-	-	-	-	117	117
Exercise right of disgorgement		-	520	-	-	-	-	-	520	-	520
Balance as of December 31, 2023		\$ 883,977	\$ 1,416,781	\$ 951,850	\$ 924	\$ 3,774,896	\$ 10,354	(\$ 1,865)	\$ 7,036,917	\$ 106,368	\$ 7,143,285

The accompanying consolidated financial statements are an integral part of the consolidated financial statements and should be read in conjunction.

Chairman: Chien, Chuan-Sheng

Management Officer: Chien, Chuan-Sheng

Principal Accounting Officer: Hsiao, Wen-Kui

Innodisk Corporation and Subsidiaries  
Consolidated Cash Flow Statement  
For the years ended December 31, 2023 and 2022

Expressed in Thousands of NTD

	Note	January 1, 2023 to December 31 2023		January 1, 2022 to December 31 2022
<u>Cash flow from operating activities</u>				
Net profit before tax for the period		\$ 1,431,088		\$ 2,266,327
Adjustments				
Adjustments to reconcile profit (loss)				
Depreciation charges on property, plant and equipment	6 (25)	112,843		97,474
Depreciation expenses for right-of-use assets	6 (25)	33,323		29,827
Amortization expenses on intangible assets and deferred assets.	6 (25)	24,027		26,074
Depreciation expenses of real estate investment	6 (23)	1,446		1,398
Expected loss (gain) on credit impairment	12 (2)	( 16,304 )		20,056
Recovered gain or loss on falling prices of inventory	6 (5)	( 67,781 )		53,432
Losses on scrapping of inventory	6 (5)	21,550		17,048
Gain on lease modifications	6 (8)	( 1 )	(	48 )
Interest income	6 (21)	( 39,476 )	(	14,248 )
Dividend income	6 (22)	( 1,127 )		-
Interest expense	6 (24)	7,097		7,484
Share-based compensation costs	6 (15)	48,238		31,447
Shares of losses of associates and joint ventures accounted for using equity method	6 (6)	4,274		5,785
Loss (gain) on disposal of property, plant and equipment	6 (23)	25		35
Disposal of investment gains	6 (23)	-	(	4,228 )
Changes in operating assets and liabilities				
Net change in assets related to operating activities				
Notes receivable		1,548	(	579 )
Accounts receivable, net		101,786		115,787
Accounts receivable - Net from related parties		78	(	107 )
Other receivables		( 12,721 )		1,286
Other receivables - related parties		21	(	10 )
Inventories		45,458		435,394
Prepayments		( 4,749 )		41,341
Net change in liabilities related to operating activities				
Current contract liabilities		( 14,531 )		10,269
Accounts payable		24,356	(	250,040 )
Accounts payable - related parties		122	(	320 )
Other payables		( 59,059 )		84,680
Other payables - Related parties		114		-
Current provisions		5,906	(	629 )
Non-current provisions		( 15,448 )		9,889
Other current liabilities, others		898		255
Cash flow from operating activities		1,633,001		2,985,079
Interest received		38,962		13,780
Dividends received		1,127		-
Income taxes paid		( 215,395 )	(	483,765 )
Net cash flow from operating activities		1,457,695		2,515,094

(Continued)

Innodisk Corporation and Subsidiaries  
Consolidated Cash Flow Statement  
For the years ended December 31, 2023 and 2022

Expressed in Thousands of NTD

Note	January 1, 2023 to December 31 2023	January 1, 2022 to December 31 2022
<u>Cash Flow from Investing Activities</u>		
Acquisition of non-current financial assets at fair value through other comprehensive income	\$ -	(\$ 29,970)
Financial assets at amortized cost - Decrease in current	-	600,000
Increase in non-current financial assets at amortized cost	( 500 )	-
Acquisition of investments accounted for using equity method 6 (6)	( 26,861 )	-
Proceeds from disposal of investments accounted for using equity method	-	4,228
Acquisition of property, plant and equipment 6 (29)	( 687,105 )	( 479,879 )
Disposal of property, plant and equipment	-	104
Acquisition of investment property 6 (10)	-	( 26,236 )
Acquisition of intangible assets 6 (11)	( 19,287 )	( 21,974 )
Refundable deposits (increase)	( 2,568 )	( 2,395 )
Decrease in refundable deposits	1,685	1,488
Other non-current assets - Other decreases (increases)	( 126 )	( 7,369 )
Net cash (used in) generated from investing activities	( 734,762 )	37,997
<u>Cash Flow from Financing Activities</u>		
Increase in long-term borrowings 6 (30)	229,000	180,000
Repayment of long-term borrowings 6 (30)	( 181,166 )	( 2,195 )
Increase in guarantee deposit received 6 (30)	1,771	771
Decrease in guarantee deposit 6 (30)	( 6 )	( 599 )
Cash dividends paid 6 (30)	( 1,194,433 )	( 967,217 )
Employees exercise options	9,239	124,968
Interest paid	( 6,989 )	( 7,767 )
Repayment of principal of lease liabilities 6 (30)	( 31,969 )	( 29,320 )
Exercise right of disgorgement	520	-
Net cash used in financing activities	( 1,174,033 )	( 701,359 )
Effects of changes in foreign exchange rates	8,073	10,426
Increase (decrease) in cash and cash equivalents in the current period	( 443,027 )	1,862,158
Beginning cash and cash equivalents	4,000,049	2,137,891
Ending cash and cash equivalents	\$ 3,557,022	\$ 4,000,049

The accompanying consolidated financial statements are an integral part of the consolidated financial statements and should be read in conjunction.

Innodisk Corporation  
Articles of Incorporation Amendment Comparison Table

Articles after amendments	Original articles	Descriptions
<p><a href="#"><u>Article 12: The shareholders' meetings of the Company can be held by means of visual communication network (including virtual-only and hybrid shareholders' meetings) or other methods promulgated by the central competent authority.</u></a></p>	<p>Newly Added</p>	<p>Amended in accordance with Article 172-1 of the Company Act and in response to the Company's actual needs.</p>
<p>Article 18: The Company's board of directors is responsible for preparing the following statements and reports at the end of each financial year, <a href="#"><u>and these statements and reports must be submitted to the annual general meeting for ratification.</u></a></p> <p>(I) Business report. (II) Financial statements. (III) Earnings distribution proposal or deficit compensation proposal.</p>	<p>Article 18: The Company's board of directors is responsible for preparing the following statements and reports at the end of each financial year, <del>and these statements and reports must be submitted to the audit committee for review at least 30 days before the annual general meeting and presented during the annual general meeting for ratification.</del></p> <p>(I) Business report. (II) Financial statements. (III) Earnings distribution proposal or deficit compensation proposal.</p>	<p>Amended in response to the Company's actual needs.</p>

Articles after amendments	Original articles	Descriptions
<p>Article 19-1: The surplus income of the Company after the final accounts is distributed to the following accounts in their respective order:</p> <p>(I) Withholding taxes.</p> <p>(II) Make up for past losses.</p> <p>(III) The profits from annual final accounts shall have 10% allocated for legal reserve, but if the legal reserve has reached the <a href="#">paid-in capital</a>, no further allocations will be conducted. Special reserve is then allocated or reversed in accordance with laws &amp; regulations, or the competent authority's requirements.</p> <p>(IV) With respect to the balance and the accumulated undistributed surplus of the previous year, the board proposes a surplus distribution to the shareholders' meeting for resolution.</p> <p>The Company's dividend policy shall take into account the future business needs, long-term financial planning and shareholders' interest in the dividend policy. As the Company is currently in the growing stage, considering</p>	<p>Article 19-1: The surplus income of the Company after the final accounts is distributed to the following accounts in their respective order:</p> <p>(I) Withholding taxes.</p> <p>(II) Make up for past losses.</p> <p>(III) The profits from annual final accounts shall have 10% allocated for legal reserve, but if the legal reserve has reached the <del>total share capital, no further allocations will be conducted.</del> Special reserve is then allocated or reversed in accordance with laws &amp; regulations, or the competent authority's requirements.</p> <p>(IV) With respect to the balance and the accumulated undistributed surplus of the previous year, the board proposes a surplus distribution to the shareholders' meeting for resolution.</p> <p>The Company's dividend policy shall take into account the future business needs, long-term financial planning and shareholders' interest in the dividend policy. As the Company is currently in the growing stage, considering</p>	<p>Amended per the MOEA letter under Jin-Shou-Shang-Zi No. 11230085540 dated May 23, 2023 and Article 237 of the Company Act.</p>

Articles after amendments	Original articles	Descriptions
<p>the future capital expenditure budget and the need for cash, the annual cash dividends will not be less than 10% of the total of cash and stock dividends. The earnings to be distributed by the Company to all shareholders shall be no less than 30% of the current year's earnings.</p>	<p>the future capital expenditure budget and the need for cash, the annual cash dividends will not be less than 10% of the total of cash and stock dividends. The earnings to be distributed by the Company to all shareholders shall be no less than 30% of the current year's earnings.</p>	
<p>Article 22: The Articles of Incorporation were established on February 16, 2005.</p> <p>1st amendments hereto were made on March 28, 2006.</p> <p>2nd amendments hereto were made on May 29, 2008.</p> <p>3rd amendments hereto were made on June 8, 2010.</p> <p>4th amendments hereto were made on April 19, 2011.</p> <p>5th amendments hereto were made on June 15, 2011.</p> <p>6th amendments hereto were made on May 25, 2012.</p> <p>7th amendments hereto were made on June 21, 2013.</p> <p>8th amendments hereto were made on June 9, 2015.</p> <p>9th amendments hereto were made on June 8, 2016.</p> <p>10th amendments hereto were made on June 7, 2017.</p> <p>11th amendments hereto were made on May 29, 2020.</p> <p><a href="#">12th amendments hereto were made on May 31, 2024.</a></p>	<p>Article 22: The Articles of Incorporation were established on February 16, 2005.</p> <p>1st amendments hereto were made on March 28, 2006.</p> <p>2nd amendments hereto were made on May 29, 2008.</p> <p>3rd amendments hereto were made on June 8, 2010.</p> <p>4th amendments hereto were made on April 19, 2011.</p> <p>5th amendments hereto were made on June 15, 2011.</p> <p>6th amendments hereto were made on May 25, 2012.</p> <p>7th amendments hereto were made on June 21, 2013.</p> <p>8th amendments hereto were made on June 9, 2015.</p> <p>9th amendments hereto were made on June 8, 2016.</p> <p>10th amendments hereto were made on June 7, 2017.</p> <p>11th amendments hereto were made on May 29, 2020.</p>	<p>Add the dates of revision.</p>

Innodisk Corporation  
Shareholders Meeting Procedure Rules Amendment Comparison Table

Articles after amendments	Original articles	Descriptions
<p>Article 5 Shareholders’ meeting should be held at the location of the Company or the place convenient for the shareholders and suitable for the meeting occasion. The meeting should not start earlier than 9am or later than 3pm. Independent directors’ opinions on the meeting place and time shall also be fully considered.</p> <p><u><a href="#">The restrictions on the place of the meeting referred to in the preceding paragraph shall not apply when the Company convenes a shareholders’ meeting by means of visual communication network only.</a></u>  <u><a href="#">For virtual shareholders’ meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders’ meeting in person.</a></u></p>	<p>Article 5 Shareholders’ meeting should be held at the location of the Company or the place convenient for the shareholders and suitable for the meeting occasion. The meeting should not start earlier than 9am or later than 3pm. Independent directors’ opinions on the meeting place and time shall also be fully considered.</p>	<p>Amended in order to add the shareholders’ meeting convened by means of visual communication network.</p>
<p>Article 8 The Company shall make an uninterrupted audio and video recording of the entire meeting.</p>	<p>Article 8 The Company shall make an uninterrupted audio and video recording of the entire meeting.</p>	<p>Amended in order to add the shareholders’ meeting</p>

Articles after amendments	Original articles	Descriptions
<p>The recordings referred to in the preceding paragraph shall be retained for at least one year. However, if a shareholder raises a litigious claim against the Company according to Article 189 of The Company Act, the abovementioned documents must be retained until the end of the litigation.</p> <p><a href="#"><u>Where a virtual shareholders' meeting is held, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end. The data and recordings referred to in the preceding paragraph shall be kept properly for as long as the Company exists; a copy of the recording shall also be retained by the video conference service provider.</u></a></p>	<p>The recordings referred to in the preceding paragraph shall be retained for at least one year. However, if a shareholder raises a litigious claim against the Company according to Article 189 of The Company Act, the abovementioned documents must be retained until the end of the litigation.</p>	<p>convened by means of visual communication network.</p>
<p>Article 9 Attendance at a shareholders' meeting shall be calculated based on shares. a shareholders' meeting by means of visual communication network. The number of shares in</p>	<p>Article 9 Attendance at a shareholders' meeting shall be calculated based on shares. a shareholders' meeting by means of visual communication network. The number of shares in</p>	<p>Add the criteria for convention of</p>



Articles after amendments	Original articles	Descriptions
<p>attendance shall be calculated according to the shares indicated by the attendance book or sign-in cards handed in, and the shares checked in on the virtual meeting platform, <u>plus the number of shares whose voting rights are exercised by correspondence or electronically.</u> <u>Where a shareholders' meeting is convened by means of visual communication network and any shareholder intends to attend the virtual shareholders' meeting, the shareholder shall register with the Company within 2 days prior to the shareholders' meeting.</u></p> <p>The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders represent less than a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chair shall</p>	<p>attendance shall be calculated according to the shares indicated by the attendance book or sign-in cards handed in, 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 represent less than a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chair shall declare the meeting adjourned.</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 Paragraph 1, Article 175 of the Company Act. All</p>	<p>Amended in order to add the shareholders' meeting convened by means of visual communication network.</p>

Articles after amendments	Original articles	Descriptions
<p>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 Paragraph 1, Article 175 of the Company Act. All shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairperson may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.</p>	<p>shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairperson may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.</p>	
<p>Article 11</p> <p>Before speaking, an attending shareholder must specify on a speaker slip the gist 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>A shareholder in attendance who has submitted a</p>	<p>Article 11</p> <p>Before speaking, an attending shareholder must specify on a speaker slip the gist 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>A shareholder in attendance who has submitted a</p>	<p>Amended in order to add the shareholders' meeting convened by means of visual communication network.</p>

Articles after amendments	Original articles	Descriptions
<p>speaker's slip but does not actually speak shall be deemed to have not spoken. When the contents of the speech do not correspond to the subject given on the speaker's slip, the content of the speech shall prevail. Except with the consent of the chairperson, a shareholder may not speak more than twice on the same motion, and a single speech may not exceed five minutes. However, if the shareholder's speech violates the rules or exceeds the scope of the agenda, the chairperson 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, and the chair shall stop any violations.</p> <p>When a corporate shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chair may respond in person</p>	<p>speaker's slip but does not actually speak shall be deemed to have not spoken. When the contents of the speech do not correspond to the subject given on the speaker's slip, the content of the speech shall prevail. Except with the consent of the chairperson, a shareholder may not speak more than twice on the same motion, and a single speech may not exceed five minutes. However, if the shareholder's speech violates the rules or exceeds the scope of the agenda, the chairperson 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, and the chair shall stop any violations.</p> <p>When a corporate shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chair may respond in person</p>	

Articles after amendments	Original articles	Descriptions
<p>or direct relevant personnel to respond.</p> <p><a href="#"><u>Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the time when the chairperson declares the meeting open until the chairperson declares the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in Paragraphs 1~5 do not apply.</u></a></p>	<p>or direct relevant personnel to respond.</p>	
<p>Article 13</p> <p>A shareholder shall be entitled to one vote for each share held, except when the shares are RSAs or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act. When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. Shareholders who have voted in writing or</p>	<p>Article 13</p> <p>A shareholder shall be entitled to one vote for each share held, except when the shares are RSAs or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act. When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. Shareholders who have voted in writing or</p>	<p>Amended in order to add the shareholders' meeting convened by means of visual communication network.</p>

Articles after amendments	Original articles	Descriptions
<p>using the electronic method are considered to have attended the shareholders' meeting in person. Notwithstanding, they are considered to have waived their rights with respect to the extempore motions and amendments to original motions of that meeting. Therefore, it is advisable that the Company should avoid the submission of extraordinary motions and amendments to original proposals.</p> <p>Instructions to exercise written and electronic votes shall be delivered to the Company at least 2 days before the shareholder meeting. In the event of duplicate submissions, the earliest submission shall be taken into record. However, this excludes situations where the shareholder has issued a proper declaration to withdraw the previous instruction.</p> <p>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or a virtual shareholders' meeting, a written declaration of intent to retract the voting rights already exercised under the</p>	<p>using the electronic method are considered to have attended the shareholders' meeting in person. Notwithstanding, they are considered to have waived their rights with respect to the extempore motions and amendments to original motions of that meeting. Therefore, it is advisable that the Company should avoid the submission of extraordinary motions and amendments to original proposals.</p> <p>Instructions to exercise written and electronic votes shall be delivered to the Company at least 2 days before the shareholder meeting. In the event of duplicate submissions, the earliest submission shall be taken into record. However, this excludes situations where the shareholder has issued a proper declaration to withdraw the previous instruction.</p> <p>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or a virtual shareholders' meeting, a written declaration of intent to retract the voting rights already exercised under the</p>	

Articles after amendments	Original articles	Descriptions
<p>preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, at least 2 days before the date of the shareholders' meeting. If the notice of retraction is submitted after this due date, the voting rights already exercised by correspondence or electronic means shall prevail. If the voting right is exercised in writing or by electronic means and the agent entrusted via a power of attorney is present at the shareholders' meeting, the voting right of the entrusted agent shall prevail. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a motion shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each motion, the chair or a person designated by the chairperson shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal,</p>	<p>preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, at least 2 days before the date of the shareholders' meeting. If the notice of retraction is submitted after this due date, the voting rights already exercised by correspondence or electronic means shall prevail. If the voting right is exercised in writing or by electronic means and the agent entrusted via a power of attorney is present at the shareholders' meeting, the voting right of the entrusted agent shall prevail. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a motion shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each motion, the chair or a person designated by the chairperson shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal,</p>	

Articles after amendments	Original articles	Descriptions
<p>based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS. For motions that have no objections from the present shareholders upon the inquiry of the chair, it shall be as having been passed and the effect shall be the same as casting votes for resolution. For motions that triggered objections, a decision shall be made by voting as stated in preceding paragraphs.</p> <p>When there is an amendment or an alternative to a motion, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other motions will then be deemed rejected, and no further voting shall be required.</p> <p>The chair will appoint a ballot examiner and a ballot counter, provided that the ballot examiner must be a shareholder.</p> <p>Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been</p>	<p>based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS. For motions that have no objections from the present shareholders upon the inquiry of the chair, it shall be as having been passed and the effect shall be the same as casting votes for resolution. For motions that triggered objections, a decision shall be made by voting as stated in preceding paragraphs.</p> <p>When there is an amendment or an alternative to a motion, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other motions will then be deemed rejected, and no further voting shall be required.</p> <p>The chair will appoint a ballot examiner and a ballot counter, provided that the ballot examiner must be a shareholder.</p> <p>Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been</p>	

Articles after amendments	Original articles	Descriptions
<p>completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting and made into record.</p> <p><a href="#"><u>In the event of a virtual shareholders' meeting, votes shall be counted at once after the chair announces the voting session ended, and results of votes and elections shall be announced immediately.</u></a></p>	<p>completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting and made into record.</p>	
<p>Article 18 When a meeting is in progress, the chair may announce a break based on time considerations. In the event of a force majeure event, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.</p> <p>If, before the parliamentary procedure is accomplished in accordance with the agenda (including extraordinary motions), the meeting venue cannot be occupied any longer, participants may resolve to continue the meeting at an alternative location.</p> <p>Shareholders may also resolve to postpone or resume the meeting within the next 5 days, according to</p>	<p>Article 18 When a meeting is in progress, the chair may announce a break based on time considerations. In the event of a force majeure event, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.</p> <p>If, before the parliamentary procedure is accomplished in accordance with the agenda (including extraordinary motions), the meeting venue cannot be occupied any longer, participants may resolve to continue the meeting at an alternative location.</p> <p>Shareholders may also resolve to postpone or resume the meeting within the next 5 days, according to</p>	<p>Amended in order to add the shareholders' meeting convened by means of visual communication network.</p>



Articles after amendments	Original articles	Descriptions
<p>Article 182 of The Company Act.</p> <p><u>In the event of a virtual shareholders' meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Paragraph 4, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to 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 next 5 days, in which case Article 182 of the Company Act shall not apply.</u></p> <p><u>During a postponed or resumed session of a shareholders' meeting held under the preceding paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have</u></p>	<p>Article 182 of The Company Act.</p>	

Articles after amendments	Original articles	Descriptions
<p><u>been announced, or the name list of elected directors.</u></p> <p><u>When postponing or resuming a meeting according to Paragraph 4, the Company shall handle the preparatory work based on the date of the original shareholders' meeting and in accordance with the requirements listed under Paragraph 7 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</u></p> <p><u>Meanwhile, the shareholders recorded in the roster of shareholders who are required to suspend registration of transfer on the date of the original shareholders' meeting shall be entitled to attend the shareholders' meeting.</u></p> <p><u>When the Company convenes a hybrid shareholders' meeting, and the meeting cannot continue as described in Paragraph 4, if the total number of shares represented at the meeting, after deducting those represented by shareholders' attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholders' meeting, then</u></p>		

Articles after amendments	Original articles	Descriptions
<p><a href="#"><u>the shareholders' meeting shall continue, and no postponement or resumption thereof under Paragraph 4 is required.</u></a>  <a href="#"><u>When the Company convenes a virtual-only shareholders' meeting, it shall make appropriate alternative measures available to shareholders who have difficulty taking part in the virtual-only shareholders' meeting.</u></a></p>		
<p>Article 20: The Rules were established on April 15, 2011.  1st amendments hereto were made on May 25, 2012.  2nd amendments hereto were made on December 17, 2012.  3rd amendments hereto were made on June 21, 2013.  4th amendments hereto were made on June 9, 2015.  5th amendments hereto were made on May 29, 2020.  4th amendments hereto were made on July 8, 2021.  <a href="#"><u>7th amendments hereto were made on May 31, 2024.</u></a></p>	<p>Article 20: The Rules were established on April 15, 2011.  1st amendments hereto were made on May 25, 2012.  2nd amendments hereto were made on December 17, 2012.  3rd amendments hereto were made on June 21, 2013.  4th amendments hereto were made on June 9, 2015.  5th amendments hereto were made on May 29, 2020.  4th amendments hereto were made on July 8, 2021.</p>	<p>Add the dates of revision.</p>

[Attachment VIII]

Innodisk Corporation

Name List of Director and Independent Director Candidates Nominated by the Board of Directors

Title	Name	Major Experience (Education)	Current Position	Number of Shares Held
Director	Chien, Chuan-Sheng	Department of Mechanical Engineering, Tamkang University Master of Mechanical Engineering, National Central University Entrepreneur Class, National Chengchi University General Manager of Innodisk Corporation	General Manager of Innodisk Corporation Chairman of Innodisk Shenzhen Corporation Director of Innodisk USA Corporation Representative and Director of Innodisk Japan Corporation Director of Innodisk Europe B.V. Director of Innodisk France SAS Chairman of Mauritius Innodisk Global-M Representative of a corporate director/Chairman of Aetina Corporation Representative of a corporate director of Millitronic Co., Ltd. Representative of a corporate director of SysInno Technology Inc. Independent Director of ANPEC ELECTRONICS CORPORATION	1,502,443

Title	Name	Major Experience (Education)	Current Position	Number of Shares Held
Director	Lee, Chung-Liang	Department of Management Science, National Chiao Tung University Graduate School of Management Research, Tamkang University General manager of Power Quotient International	Chairman of Rui Ding Investment Co., Ltd. Director of I-Media Tech Co., Ltd. Director of Aetina Corporation	1,982,298
Director	Hsu, Shan-Ke	Department of Management Science, National Chiao Tung University MBA, National Chengchi University Deputy Chief Executive Officer of the General Management Office of Yulon Group Chairman of Xinyang Management Consulting (Stock) Company	Chairman of 3R LIFE SCIENCES TAIWAN LTD Independent Director of NUVOTON TECHNOLOGY CORPORATION Representative of Corporate Director of Acme Electronics Corporation Independent Director of Winbond Electronics Corp.	0
Director	Jhu, Cing-Jhong	Department of Management Science, National Chiao Tung University Master of Management Science, National Chiao Tung University General Manager of Kobayashi Optical Co., Ltd.	Adjunct Professor of the Department of Management Science, National Yang-Ming Chiao Tung University Director of Aetina Corporation Executive Director of Association Leader of Small & Medium Enterprise	1,690,499
Director	Rui Ding Investment Co., Ltd.	Department of Information Engineering, Fu Jen University	Vice president of industrial control flash business division Innodisk Corporation	6,821,307

Title	Name	Major Experience (Education)	Current Position	Number of Shares Held
	Representative: Wu, Xi-Xi	Engineer of Power Quotient International Engineer of Jizhi Technology		
Independent Director	Wang, Yin-Tien	PhD in Mechanical Engineering, University of Pennsylvania, USA Associate Professor of the Department of Mechanical and Mechatronic Engineering, Tamkang University	Professor of the Department of Mechanical and Electrical Engineering and the Department of Artificial Intelligence, Tamkang University Independent Director of Chant Sincere Co. Ltd.	0
Independent Director	Lin, Wei-Li	PhD, Graduate School of Information Management, National Chiao Tung University Chief Technology Officer of TAILYN TECHNOLOGIES, INC. Vice president of GOOD WAY TECHNOLOGY CO., LTD. Chief Technical Officer of R&D General Management Office of New Jinpo Group Vice President of Business and Chief Assistant to General Manager of Unizyx Holding Corp./MitraStar Technology Corp.	General Counsel of Lane 55 Slow Workshop Corporate supervisor representative of NUWA ROBOTICS CSO (Chief Strategy Officer) of The Cayman Islands NUWA Robotics Corp. Hong Kong Subsidiary – Taiwan Branch	0

Title	Name	Major Experience (Education)	Current Position	Number of Shares Held
		Vice president/Executive Vice president of Greater China of Groundhog Senior Manager of Asia Pacific Telecom		
Independent Director	Young, Kai-Charn	Department of Business Administration, National Chengchi University MBA, Kansas State University, USA Entrepreneur Class, National Chengchi University Senior Vice president and Head of Entrepreneurship and Industrial Investment Department of CDIB Capital Group. General Manager of CDIB Capital Management Corporation and CDIB Venture Capital Corporation	Independent Director of Sinopower Semiconductor Inc. Independent Director of WPG Holdings Director of Young Shine Electric Co., Ltd.	0
Independent Director	Lo, Su-Shun	Department of Medicine, National Yang-Ming University Professor of Surgery, National Yang-Ming University Attending Physician of General	Appointment Physician of National Yang-Ming Chiao Tung University Hospital	0

Title	Name	Major Experience (Education)	Current Position	Number of Shares Held
		Surgery of Taipei Veterans General Hospital Associate Dean of Yang-Ming University Hospital Dean of Yang-Ming University Hospital		



## Innodisk Corporation

## Termination of Non-Competition Restriction on New Directors

Title	Name	Concurrent position and competition status
Director	Chien, Chuan-Sheng	General Manager of Innodisk Corporation Chairman of Innodisk Shenzhen Corporation Director of Innodisk USA Corporation Representative and Director of Innodisk Japan Corporation Director of Innodisk Europe B.V. Director of Innodisk France SAS Chairman of Mauritius Innodisk Global-M Representative of a corporate director/Chairman of Aetina Corporation Representative of a corporate director of Millitronic Co., Ltd. Representative of a corporate director of SysInno Technology Inc. Independent Director of ANPEC ELECTRONICS CORPORATION
Director	Lee, Chung-Liang	Chairman of Rui Ding Investment Co., Ltd. Director of I-Media Tech Co., Ltd. Director of Aetina Corporation
Director	Hsu, Shan-Ke	Chairman of 3R LIFE SCIENCES TAIWAN LTD Independent Director of NUVOTON TECHNOLOGY CORPORATION Representative of Corporate Director of Acme Electronics Corporation Independent Director of Winbond Electronics Corp.
Director	Jhu, Cing-Jhong	Director of Aetina Corporation
Director	Rui Ding Investment Co., Ltd. Representative: Wu, Xi-Xi	Vice president of industrial control flash business division Innodisk Corporation
Independent Director	Wang, Yin-Tien	Independent Director of Chant Sincere Co. Ltd.
Independent Director	Lin, Wei-Li	General Counsel of Lane 55 Slow Workshop Corporate supervisor representative of NUWA ROBOTICS

Title	Name	Concurrent position and competition status
		CSO (Chief Strategy Officer) of The Cayman Islands NUWA Robotics Corp. Hong Kong Subsidiary – Taiwan Branch
Independent Director	Young, Kai-Charn	Independent Director of Sinopower Semiconductor Inc. Independent Director of WPG Holdings Director of Young Shine Electric Co., Ltd.

## Innodisk Corporation

### Board of Directors' Meeting Procedure Rules (Before Amendment)

- Article 1: The Procedure Rules is established according to Article 2 of the "Regulations Governing the Procedure for Board of Directors Meetings of Public Companies" to establish a good board of directors governance system, improve supervision functions, and strengthen management functions of the Company.
- Article 2: The procedure rules for this Company's board of directors meetings and the main discussion contents, operating procedures, matters that must be recorded in the meeting minutes, announcements, and other rules to be followed must be handled according to the provisions of the Procedure Rules.
- Article 3: The Company's Board of Directors shall convene the meeting once per quarter.  
Convention of the Board of Directors meeting shall be communicated to directors 7 days in advance with detailed agenda; however, a Board of Directors meeting may be convened at any time, in the case of emergency.  
The matters referred to in Paragraph 1, Article 12 herein shall be set out in the notice of the reasons for convening the meeting. None of the above matters may be raised as an extraordinary motion.  
The notice for convention of the meeting may be served to each director in writing or via email or fax, subject to prior approval of the counterparts.
- Article 4: The unit designated by the Company's board of directors to handle meeting affairs is the Shareholder Service Unit.  
The meeting handling unit shall draft the board of directors meeting contents and provide sufficient meeting materials, which shall be delivered at the time of convening notice.  
If the directors believe the existing meeting information is insufficient, they may request supplemental information from the meeting handling unit. The directors may resolve to postpone certain agendas if they consider the information presented to them to be inadequate.
- Article 5: Attendance books shall be provided during the Company's board meetings and signed by all directors present for future reference.  
Directors shall attend the board of directors meeting in person. If a director cannot attend in person, said director may delegate one of the other directors as a proxy. Directors who participate via video conferencing shall be deemed to have attended the meeting in person.  
When a director entrusts another director to attend the board of

directors meeting by proxy, a power of attorney listing the scope of authorization and the reason for convening shall be issued.

Any proxy prescribed in the preceding 2 paragraphs shall only represent one director in the meeting.

Article 6: The place and time of the Company's board of directors meeting shall be at the location and office hours of the Company or at the place and time suitable for the directors to attend and proper for holding the board of directors meeting.

Article 7: The Company's board meetings shall be convened by the Chairman and chaired by the Chairman. However, the first meeting of each newly elected board of directors shall be called and chaired by the single director who received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected. If 2 or more directors are entitled to call the meeting, they shall choose one person by and from among themselves to do so.

Where the board meeting is convened by a majority of the directors pursuant to Paragraph 4, Article 203 or Paragraph 3, Article 203-1 of the Company Act, the directors shall elect one among them to serve as the chair.

If the Chairman cannot perform such duties due to a leave of absence or any reason, the Vice Chairman shall act on the Chairman's behalf. If the Vice Chairman is also unavailable or cannot perform such duties due to leave of absence or any reason, the Chairman may appoint an Executive Director to act on the Chairman's behalf. If there is no executive Director, the Chairman shall appoint a proxy. If the Chairman has not appointed a proxy, the executive Directors or other directors shall appoint one among them as a proxy.

Article 8: When the Company's Board of Directors convenes a meeting, the relevant departments (or the meeting handling unit designated by the Board of Directors) shall prepare the relevant materials for the directors to inspect at any time.

When holding a meeting of the Board of Directors, the Company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants. When necessary, the Company may also invite CPAs, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.

The meeting chair shall announce that the meeting is in session immediately when over half of the directors have attended the meeting. When the meeting time is due and one-half all board directors are not present, the meeting chair may announce that the meeting time will be

postponed on the same day, provided that no more than two postponements are made. If the quorum is still not met after two postponements, the chair may re-convene the meeting following the procedures provided in Paragraph 2, Article 3 herein.

The term “all board directors “as used in the preceding paragraph and in the subparagraph 2, Paragraph 2, Article 17 herein shall be calculated as the number of directors then in office.

Article 9: Proceedings of the Company’s 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 the board meeting is held via visual communication network, 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 for the Company’s regular board meetings shall include at least the following:

I. Report items:

(I) Minutes of the last meeting and implementation status.

(II) Reporting on important financial business.

(III) Reporting on internal audit activities.

(IV) Other important matters to be reported.

II. Discussion items:

(I) Discussions carried forward from the previous meeting.

(II) Discussions scheduled for the current meeting.

III. Extraordinary motions.

Article 11: A board of directors meeting shall be conducted in accordance with the order of business on the agenda as specified in the meeting notice. However, the order may be changed with the approval of the majority of the directors present at the meeting.

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

If at any time during the proceedings of a board of directors meeting the directors sitting at the meeting are not more than half of the directors present at the meeting, then upon motion by the directors sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 5, Article 8 herein shall apply *mutatis mutandis*.

Article 12: The following matters shall be submitted to the Company’s Board of

Directors for discussion:

- I. The Company's business plan.
- II. The annual financial report and the second quarter financial report to be audited and certified by a CPA.
- III. Establishment of or amendments to the internal control system and assessment on the effectiveness of the internal control system according to Article 14-1 of the Securities and Exchange Act (hereafter the "Act").
- IV. Adoption or amendment, pursuant to Article 36-1 of the Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others.
- V. The offering, issuance, or private placement of any equity-type securities.
- VI. The election or discharge of the Board of Chairman if the Board of Directors doesn't appoint any executive director.
- VII. The appointment or discharge of a financial, accounting, or internal auditing officer.
- VIII. Donations to related parties or major donations to non-related parties. However, a charity-related donation for emergency relief against a major natural disaster may be submitted to the next board of directors meeting for ratification.
- IX. Matters that shall be resolved in the shareholders' meeting or submitted to the Board of Directors in accordance with Article 14-3 of the Securities and Exchange Act, other applicable laws and regulations, or the Articles of Incorporation, or major matters stipulated by the competent authorities.

The related parties specified in the subparagraph 8 of the preceding Paragraph shall refer to the related parties regulated by the Regulations Governing the Preparation of Financial Reports by Securities Issuers. Major donations to non-related parties shall refer to any single or cumulative donations that amount to NT\$100 million or higher in a year to the same party or amounts that accumulate to over 1% of net revenue or 5% of paid-up capital, as shown in the latest audited financial statements.

The one-year period mentioned above shall refer to the one year from the current board meeting. Amounts already passed in board meetings may be excluded from the calculation.

If the shares issued by a foreign company have no par value or a par value other than NT\$10 per share, the 5% of paid-in capital as set out in Paragraph 1 herein shall be replaced by 2.5% of shareholders' equity.

At least one independent director must attend the board of directors meeting in person. In case of matters listed in Paragraph 1 that must be submitted to the board of directors meeting for resolution, all independent directors must be present at the board of directors meeting. If an independent director cannot attend in person, another independent director shall be appointed to attend by proxy. If an independent director expresses any objection or reservation about a matter, it shall be recorded in the Board meeting minutes. An independent director intending to express an objection or reservation but unable to attend the meeting in person shall, unless there is some legitimate reason to do otherwise, issue a written opinion in advance, which shall be recorded in the meeting minutes.

Article 13: When the chair of a board of directors meeting believes that the matter discussed can be put to the vote, the chair may announce the discussion closed and bring the matter to vote.

When a proposal comes to a vote at the Company's board of directors meeting, the matter is deemed approved if the chair puts the matter before all directors present at the meeting and none voices an objection. If there is an objection after consultation by the chair, the matter shall be put to the vote. The chair shall determine the voting method according to the following rules. However, if the participants have objections, the decision shall be made by seeking the opinion of the majority:

I. Vote by show of hands or the ballot machine.

II. Vote by roll call.

III. Vote by ballot.

IV. Other voting methods determined by the Company.

"All directors present at the meeting" in the preceding 2 paragraphs shall not include directors prohibited from exercising voting rights pursuant to Article 15, Paragraph 1.

Article 14: Unless otherwise specified by the Securities and Exchange Act and the Company Act, a resolution on a board of directors meeting agenda shall require the approval of a majority of the directors present at the meeting attended by a majority of all directors.

When there is an amendment or an alternative to a motion, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. However, if one of these cases has already been resolved, the other cases shall be considered rejected. No further voting is required.

If it is necessary to appoint personnel to monitor or count the votes, the chair shall make such appointments accordingly. However, the

monitors shall be the directors of the Company.

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

Article 15: If any director or a juristic person represented by the director is an interested party concerning any 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 interests of the Company, the director can express opinions and answer questions but may not participate in the discussion or voting on that agenda item, and shall enter recusal during discussion and voting on that item and may not act as another director's proxy to exercise voting rights on that matter.

Where the spouse, a relative by blood within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.

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 Paragraph 2 of Article 180 of the Company Act apply mutatis mutandis in accordance with Paragraph 4 of Article 206 of the same Act.

Article 16: Minutes shall be taken for all of the Company's board of directors meetings. The meeting minutes shall record the following:

I. Session (or year), time, and meeting place.

II. Name of the chair.

III. Attendance record for the directors at the meeting, including the names and number of members present, excused, and absent.

IV. Names and job positions of those attending the meeting as non-voting participants.

V. Name of the minute taker.

VI. Report items.

VII. Discussion matters: Including 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 under Paragraph 5 of Article 12 herein.



VIII. Extraordinary motions: the name of the mover; 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; and opinions expressing objections or reservations at the meeting that were included in records or stated in writing.

IX. Other matters required to be recorded.

Any of the following matters concerning a resolution passed at the board of directors meeting shall be recorded in the meeting minutes and shall be published on the Market Observation Post System designated by the Financial Supervisory Commission within 2 days after the board of directors meeting:

I. Objections or qualified opinions expressed by independent directors on record or in writing.

II. A resolution is adopted with the approval of two-third or more of all directors, without having been passed by the Audit Committee of the Company.

The attendance book shall constitute a part of the board of directors meeting minutes and be kept properly throughout the Company's existence.

The meeting minutes shall be signed/sealed by the chair and the minute taker and distributed to the directors within 20 days after the meeting. The minutes shall be retained as important documents of the Company and kept during the existence of the Company.

The preparation and distribution of meeting minutes prescribed in the first paragraph may be done electronically.

Article 17: Except for the matters that must be discussed by the board of directors as listed in Paragraph 1 of Article 12 herein, when the board of directors authorizes the chairman to exercise the functions and powers of the board of directors according to the laws and regulations or the Company's articles of incorporation, the authorization contents shall be as follows:

I. Review and approve various important contracts.

II. Review and approve real estate mortgage loans and other loans.

III. Review and approve the Company's general property as well as real estate purchase and disposal.

IV. Appointment of directors and supervisors for reinvestment companies.

V. Determine the capital increase or decrease and cash dividend

distribution base dates.

Article 18: If the Company appoints a executive director according to the Articles of Incorporation, Article 2, Paragraph 2 of Article 3, Articles 4~6, and Articles 8~11 herein shall apply mutatis mutandis to the executive board meeting procedures for directors. Paragraph 3, Article 3 shall apply mutatis mutandis to the election or dismissal of the Chairman. However, if the executive board meeting is required to be regularly convened within 7 days, the executive directors may be notified 2 days in advance.

Article 19: The establishment of and amendments to the Procedure Rules shall be approved by the Company's board of directors, and a report shall be submitted to the shareholders' meeting.

Article 20: The Rules were established on April 15, 2011.

1st amendments hereto were made on April 14, 2012.

2nd amendments hereto were made on October 29, 2012.

3rd amendments hereto were made on March 27, 2013.

4th amendments hereto were made on January 30, 2018.

5th amendments hereto were made on February 21, 2020.

6th amendments hereto were made on February 25, 2021.

7th amendments hereto were made on February 23, 2023.

## 【Appendix II】

### Innodisk Corporation

#### Code of Ethical Conduct (Before Amendment)

##### Article 1. (Purpose and Basis of Establishment)

This Code is formulated to guide the behavior of the Company's personnel to conform to the ethical standards, and enable the Company's stakeholders to better understand the Company's ethical behavior standards.

##### Article 2 (Definitions of Terms in this Code)

The term "personnel of the Company" mentioned in this Code refers to directors, managers, and other employees.

The managers mentioned in this Code include the general managers, deputy general manager levels, associate levels, and others entitled to manage the Company's affairs and sign documents.

The term "company employees" mentioned in this Code refers to managers and other employees.

##### Article 3 (Code of Ethical Conduct)

The Company's employees must follow all applicable laws and regulations and this Code and maintain a high moral standard when executing their duties.

The directors and managers of the Company should lead by example to promote and implement this Code.

##### Article 4 (Teamwork and Integrity Principles)

The Company's employees shall maintain a proactive, serious, and responsible attitude in performing their duties, abandon individualism, emphasize team spirit, and adhere to the principle of honesty and integrity.

##### Article 5 (Principle of Equal Appointment and Prohibition of Discrimination)

The Company shall respect social diversity, provide its employees with equal appointment and career development opportunities, and not treat them differently or discriminate. There shall be no differential treatment or discrimination of any form due to factors such as personal gender, race, religious belief, party affiliation, gender orientation, rank, nationality, or age.

##### Article 6 (Work Environment Health and Safety)

The Company shall provide a healthy and safe working environment for its employees.

The Company's personnel should jointly maintain a healthy and safe working environment and shall not engage in any sexual harassment or other acts of violence, threats, or intimidation.

#### Article 7 (Labor Freedom)

The Company prohibits using forced labor in any form and does not enslave or traffic labor. All labor shall be voluntary, and employees must be allowed to leave their jobs under the conditions specified by local laws and regulations. The Company forbids any behavior restricting labor freedom, such as confiscating ID cards, collecting deposits or mortgages, detaining workers' salaries, deploying surveillance or eavesdropping, demanding body searches, restricting workers' access to and from the factory, and forcing overtime.

#### Article 8 (Respect for Privacy and Rumor Prohibition)

The Company's personnel shall respect each other's privacy and not spread rumors to attack others.

#### Article 9 (Confidentiality)

The Company's personnel shall carefully manage the matters, confidential information, or client information known to them during their duties and be prohibited from disclosing the same to others or using them for purposes other than work unless disclosed by the Company or required by law. The same shall apply after their resignation.

The confidential information stipulated in the preceding paragraph includes all unpublished information that competitors could use or cause damage to the Company or clients if it leaked.

#### Article 10 (Obligation to Correctly Prepare and Preserve Documents and Materials)

The Company's personnel shall ensure the correctness and completeness of all document or electromagnetic record forms under their management and must safeguard them properly. If documents or electromagnetic records are discovered to be lost, damaged, or their contents concealed or falsified, notify the unit's supervisor promptly to determine the cause.

#### Article 11 (Proper Protection of Company Assets)

The Company's personnel are responsible for safeguarding the Company's assets, ensuring they can be used effectively and legally for Company operations, and avoiding affecting the Company's ability to operate.

When performing their duties, Company personnel must take special care not to allow data, information systems, network equipment, and other resources to be interfered with, destroyed, or invaded by any factor. The goal is to protect the confidentiality, integrity, and availability of the Company's information.

#### Article 12 (Prohibition of Insider Trading)

Any information learned by Company personnel due to their duties that

may significantly affect the price of securities transactions shall be kept strictly confidential according to the provisions of the Securities and Exchange Act before it is publicly disclosed, and the information shall not be used for insider trading.

Article 13 (Prohibition on Seeking Self-interest through Exploitation)

The Company's employees shall not be permitted to use their positions for personal gain.

The Company's personnel shall protect the legitimate rights and interests of the Company and avoid the following:

- I. Opportunities or actions to obtain personal gain through using Company assets and information or the convenience of one's position.
- II. Compete with the Company in violation of legal procedures, or engage in business-related behaviors for oneself or others. When the Company has profit opportunities, the Company's personnel shall strive to increase the Company's legitimate legal interests.

Article 14 (Prohibition of Conflicts of Interest)

The Company's personnel shall not engage in any fund lending, major asset transactions, guarantees, or other transactions that conflict with the interests of the Company in the name of themselves or others.

Article 15 (Prevention of Possible Conflict of Interest)

Directors must maintain a high level of self-discipline. A participating director shall be recused if the director believes that the proposal resolved by the board of directors may cause a conflict of interest in the director or the legal person the director represents, which may harm the Company's interests.

When a director believes he cannot handle affairs objectively or in a way that is beneficial to the Company or when a transaction or relationship may cause a conflict of interest, the director shall state the matter voluntarily and handle it legally and appropriately or be recused. Based on their position and authority, the Company's directors and managers shall take the initiative to declare whether they, their spouses, lineal relatives by blood, relatives within the second degree of kinship, and the organizations for which they work are participating in the Company's business dealings, and handle it legally and appropriately or be recused.

Article 16 (Fair Trade and Dealing)

The Company's employees must deal with the business transactions fairly and free from any unfair or immoral behavior, such as:

- I. Obtaining improper benefits from each other.
- II. Spread false rumors about clients, traders, competitors, and employees.

- III. Deliberately misrepresent the quality or contents of the Company's products or services.
- IV. Obtaining improper benefits by manipulating, concealing, and abusing information acquired based on one's position, making false statements about important matters, or engaging in unfair transactions.

When trading with related parties or affiliated companies, the Company's personnel shall follow the fair dealing policy, comply with laws, regulations of competent authorities and relevant regulations of the Company, and provide no special preferential treatment.

Article 17 (Prohibition of Gifts, Bribes, or Improper Advantages)

When performing their duties, the Company's personnel are not allowed to request, promise, deliver, or accept any form of gifts, entertainment, kickbacks, bribes, or other improper benefits to profit individuals, companies, or third parties. However, the gift or entertainment permitted by social etiquette and customs or company regulations is not restricted.

Article 18 (Obligation to Report Transaction Authenticity)

The Company's employees conducting transactions with others due to the performance of their duties shall, based on the principle of good faith, truthfully report the content of the transaction. They shall not conceal or make false reports that will damage the Company's rights and interests.

Article 19 (Respect the Intellectual Property Rights of others)

The Company's employees shall respect and legally utilize the intellectual property rights of others when performing their duties.

Article 20 (Restrictions on Engaging in Political Party Activities)

The Company's employees are neither permitted to engage in political activities in the workplace or during working hours nor allowed to use Company resources to do so. However, this does not apply to public relations personnel's specific public relations activities.

Article 21 (Prohibition of Influencing the Political Party Activities of Others)

The Company's directors and managers are not permitted to persuade employees to donate to political parties, support specific political parties or candidates, or participate in other political party activities in the workplace or during working hours.

Article 22 (Compliance with Laws and Regulations)

The Company's personnel shall comply with laws and regulations, such as the Securities and Exchange Act, Money Laundering Control Act, Fair Trade Act, and other laws and regulations.

#### Article 23 (Whistleblowing of Violations)

The Company's directors and managers must constantly promote moral principles and urge all employees to report any violations of laws, regulations, or this Code as soon as they become aware of them or have a good faith suspicion that they have occurred. However, they must not do so in a malicious manner.

The party accused of violation in the report shall not retaliate or make any threats against the informant or whistleblower in the preceding paragraph. If the informant or whistleblower encounters retaliation, threats, or harassment, he/she shall immediately report the same to the superior supervisor, internal audit officer, or other appropriate personnel, and the Company shall deal with the matter immediately and appropriately.

#### Article 24 (Punishment and Remedy Procedures)

Where any of the Company's employees is involved in serious violations of relevant laws and regulations, the Company shall investigate the employee's civil and criminal legal liabilities to protect the rights and interests of the Company and its shareholders. The Company's employee shall be disciplined by the Company in accordance with the personnel regulations. The same applies to supervisors who fail to correct the employee's wrongdoing knowingly or deal with the situation in accordance with the Company's regulations. If any of the Company's employees violates this Code, the responsible unit shall report it and take appropriate disciplinary action. When the Company is going to discipline an employee for his/her wrongdoing, the employee shall present evidence and file an appeal, and the Company shall take appropriate action in response to the appeal of the accused.

For directors and managers who violated this Code and are convicted of their crimes by the court of first instance or are determined by the Company's board of directors to violate this code and a disposition has been issued, the Company shall immediately disclose information such as the date of violation, the reason for the offense, the code violated, and the disposition on the Market Observation Post System.

#### Article 25 (Procedures for Exemption)

Where any directors and managers shall be exempted from complying with the provisions of this Code, they may be exempted only upon approval of three-fourth of the directors present at a board meeting attended by more than two-third of the whole directors.

In the case referred to in the preceding paragraph, the Company must immediately post information on the Market Observation Post System, including the date on which the board of directors approved the

exemption, any reservations or objections from independent directors, the time limit applicable to the exemption, and the criteria and justifications for the exemption.

Article 26 (Disclosure Method)

This Code shall be disclosed on the Company's website, annual report, prospectus, and the Market Observation Post System, and the same shall apply to its revisions.

Article 27 (Adoption and Implementation of Regulations)

The Company shall adopt pertinent management rules and regulations according to the principles and relevant information disclosed in this Code.

Article 28 (Announcement and Enforcement of this Code)

This Code shall enter into force after approval by the board of directors and submitted to the shareholders' meeting. The same shall apply to its revisions.

Article 29 (Formulation and Revisions)

The Code of Ethical Conduct was established on October 29, 2012.

1st amendments hereto were made on March 27, 2013.

2nd amendments hereto were made on March 18, 2015.

3rd amendments hereto were made on February 23, 2023.



## 【Appendix III】

### Innodisk Corporation's Articles of Incorporation (Before Amendment)

#### Chapter One General Principles

Article 1: The Company is organized in accordance with the provisions of the Company Act and is named 宜鼎國際股份有限公司 (Innodisk Corporation in English).

Article 2: The business scope of the Company is as follows:

- I. F113050 Wholesale of Computers and Clerical Machinery Equipment
- II. F113070 Wholesale of Telecommunication Apparatus
- III. F119010 Wholesale of Electronic Materials
- IV. F213030 Retail Sale of Computers and Clerical Machinery Equipment
- V. F213060 Retail Sale of Telecommunication Apparatus
- VI. F219010 Retail Sale of Electronic Materials.
- VII. F401010 International Trade
- VIII. I301010 Software Design Services.
- IX. I501010 Product Designing.
- X. CC01080 Electronic Components Manufacturing.
- XI. All businesses that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company has a head office in New Taipei City, and may set up branches at home and abroad by resolution of the board meeting when necessary.

Article 4: The Company may provide external guarantees and reinvest in other enterprises due to business needs, and the total amount of reinvestment may exceed 40% of the paid-in share capital of the Company.

#### Chapter Two Shares

Article 5: The total rated capital of the Company is NT\$1 billion, divided into 100 million shares with a par value of NT\$10 per share. Said shares include ten million shares of employee stock options for a total of NT\$100 million. The board is authorized to issue shares on an installment basis in accordance with the Company Act and the relevant regulations.

Article 6: All shares of the Company shall be registered, numbered, signed or sealed by the director representing the Company, and then issued after being certified by the share certifying bank according to law. The printing of share certificates of the Company may be exempted but the shares shall

be registered with the Taiwan Depository and Clearing Corporation.

Article 6-1: When the Company intends to cancel the public offering of shares after it goes public, it shall submit a proposal to the shareholders' meeting for resolution, and then handle it in accordance with Article 156 of the Company Act. This provision shall remain unchanged during the period when the Company is listed on the emerging market or TPEx.

Article 7: The renaming and transfer of shares shall be suspended within 60 days before the annual general meeting, 30 days before the special shareholders' meeting, or 5 days before the book-closure date of the Company's distribution of dividends, bonuses or other benefits.

Article 7-1: Unless otherwise specified by law or securities regulation, all shareholder services shall be handled according to the Regulations Governing the Administration of Shareholder Services of Public Companies.

### Chapter Three. Shareholders' Meetings

Article 8: The shareholders' meeting is divided into the annual general meeting and the special shareholders' meeting. The annual general meeting is held once a year and shall be convened by the board of directors within six months after the end of each fiscal year. The special shareholders' meeting, when necessary, are held in accordance with laws.

Article 8-1: For meetings which are convened by the board of directors, the chair is appointed in accordance with Paragraph 3, Article 208 of the Company Act. For the meeting that is convened by those with the convening authority outside of the board, the meeting should be chaired by the person with the convening authority. One person should be selected to chair the meeting if there are more than two persons with the convening authority.

Article 8-2: The resolutions of the shareholders' meeting shall be recorded in the minutes, which shall be signed or sealed by the chair, and distributed to all shareholders' within 20 days after the meeting. The production and the distribution of the resolution record can be made electronically or by public notice.

Article 9: If a shareholder is unable to attend a shareholders' meeting for any reason, he/she may issue a power of attorney in the format issued by the Company specifying the scope of authorization, sign or seal it and entrust a proxy to attend. Shareholders who commission their proxy to attend meetings shall comply with the Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies, unless otherwise specified by Article 177 of the Company Act.

Article 10: Shareholders of the Company have one voting right per share; however, no voting rights are available if any of the circumstances specified in Article 179 of the Company Act occurs to the Company or the shares held by directors meet the provisions of Article 197-1 of the same Act.

Article 11: Unless otherwise specified in relevant laws, any resolution of a shareholder's meeting shall be adopted by a majority of the shareholders present representing more than half of the total number of the Company's outstanding shares, and shall be executed based on the majority of the voting rights of attending shareholders.

Article 12: (Deleted)

#### Chapter Four Directors

Article 13: The Company shall have seven to eleven directors, who are elected using the nomination of candidates approach in accordance with Article 192-1 of the Company Act. They are elected during a shareholders' meeting from the candidate list to serve a term of three years. The term of service may be renewed if they are re-elected in the next election. In the election of the Company's directors during a shareholders' meeting, each share will have voting rights in an amount equal to the number of directors to be elected, and may be cast for a single candidate or split among multiple candidates. Candidates to whom the ballots are cast represent a prevailing number of votes shall be elected as the directors. Among said directors, there should be at least three independent directors, accounting for no less than one-fifth of the board seats. Regarding independent directors' professional qualifications, shareholding, part-time restrictions, nomination and selection methods, and other compliance matters, they shall be handled in accordance with the regulations of the securities competent authority. The Company has established an audit committee in accordance with Article 14-4 of the Securities and Exchange Act to be responsible for performing the functions of supervisors specified in the Company Act, the Securities and Exchange Act and other regulations. The audit committee shall consist of all independent directors, and the organizational regulations thereof shall be established by the board of directors.

Article 14: The Board of Directors consists of directors. The Chairman of the Board shall be elected from among the directors with a consent of a majority of the directors present at a meeting attended by more than two-third of the directors. The Chairman represents the Company externally. A Vice Chairman is also appointed to assist the Chairman.

For the convening of a board of directors meeting, the reasons for

convening shall be indicated clearly, and all directors shall be informed of the meeting seven days in advance. The notices for convening the board of directors meeting may be made in writing or via email or facsimile.

Directors shall attend the board meeting in person. If a director is unable to attend the meeting, he/she may issue a proxy form detailing the scope of delegated authority and appoint another director to attend the meeting. One director may accept only one proxy form.

Article 15: If the Chairman asks for leave or fails to exercise rights and responsibilities for any reason, a proxy of the Chairman shall be assigned in accordance with the provisions of Article 208 of the Company Act.

Article 16: The remuneration of Chairman and directors is authorized at board meetings based on their level of participation in and contribution to the Company's operation. The remuneration follows the standards among the industry peers both at home and abroad.

Article 16-1: The Company may purchase liability insurance for its directors during the term of their services in accordance with the law.

#### Chapter Five Managers

Article 17: The Company shall establish positions of managers, and the appointment, dismissal and remuneration shall comply with Article 29 of the Company Act.

#### Chapter Six Accounting

Article 18: The Company shall have its board of directors prepare the following statements and reports at the end of each financial year. These statements and reports must be submitted to the Audit Committee for review at least 30 days before the annual general meeting and presented during the annual general meeting for ratification.

(I) Business report.

(II) Financial statements.

(III) Earnings distribution proposal or deficit compensation proposal.

Article 19: The Company shall deduct the distribution of the remuneration of employees and the remuneration of directors from the income before tax of the current fiscal year first, followed by compensating the accumulated loss amount. Where there is any remaining amount after such deduction, it shall allocate:

(I) More than 3% as employee remuneration.

(II) No more than 2% as director remuneration.

The employee remuneration may be made in the form of shares or cash, subject to the special resolution made by the board of directors, and shall reported to a shareholders' meeting. The recipients include the employees of subordinate companies in which the Company holds more than half of the shares with voting power or the total capital of the subordinate companies.

Article 19-1: The surplus income of the Company after the final accounts is distributed to the following accounts in their respective order:

- (I) Withholding taxes.
- (II) Make up for past losses.
- (III) 10% thereof shall be set aside as the legal reserve, unless the legal reserve has reached the amount of the Company's paid-in capital. Special reserve is then allocated or reversed in accordance with laws & regulations, or the competent authority's requirements.
- (IV) With respect to the balance and the accumulated undistributed surplus of the previous year, the board proposes a surplus distribution to the shareholders' meeting for resolution.

The Company considers future needs for business operation, long-term financial planning and shareholders' interest in the dividend policy. As the Company is currently in the growing stage, considering the future capital expenditure budget and the need for cash, the annual cash dividends will not be less than 10% of the total of cash and stock dividends. The earnings to be distributed by the Company to all shareholders shall be no less than 30% of the current year's earnings.

## Chapter Seven

## Supplementary Provisions

Article 20: (Deleted)

Article 21: Any matters not covered herein shall be handled in accordance with the Company Act and relevant laws and regulations.

Article 22: The Articles of Incorporation were established on February 16, 2005.

1st amendments hereto were made on March 28, 2006.

2nd amendments hereto were made on May 29, 2008.

3rd amendments hereto were made on June 8, 2010.

4th amendments hereto were made on April 19, 2011.

5th amendments hereto were made on June 15, 2011.

6th amendments hereto were made on May 25, 2012.

7th amendments hereto were made on June 21, 2013.

8th amendments hereto were made on June 9, 2015.  
9th amendments hereto were made on June 8, 2016.  
10th amendments hereto were made on June 7, 2017.  
11th amendments hereto were made on May 29, 2020.

## 【Appendix IV】

### Innodisk Corporation

#### Shareholders Meeting Procedure Rules (Before Amendment)

Article 1. These Rules are established in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies in order to build a strong board governance system for shareholders' meetings and robust supervisory capabilities and reinforce management capabilities for the Company.

Article 2. Unless otherwise specified by law or the Articles of Incorporation, shareholders' meetings of the Company shall proceed according to the terms of these Rules.

Article 3. Unless otherwise specified by law, shareholders' meetings are to be convened by the board of directors.

The Company shall compile an electronic file that contains meeting notice, proxy letter form, motions for ratification, motions for discussion, election or dismissal of directors, etc. and post it on the MOPS before 30 days before the date of an annual general meeting or before 15 days before the date of a special shareholders' meeting. At least 21 days before an annual general meeting, or 15 days before a special shareholders' meeting, an electronic copy of the shareholders' meeting handbook and supplementary information shall be prepared and posted onto MOPS. Within 15 days before the date of the shareholders' meeting, the Company shall also have prepared the shareholders' meeting handbook and supplementary information and made them available for review by shareholders at any time. The same shall also be displayed at the premises of the Company and the professional shareholder services agent designated by the Company.

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

Election or dismissal of directors, amendments to the Articles of Incorporation, capital reduction, application for the approval of ceasing its status as a public company, approval of competing with the Company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the Company, or any matter under Paragraph 1 of Article 185 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, and Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained

in the notice of the reasons for convening the meeting. None of the above matters may be raised as an extraordinary motion. The essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the above notice.

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

Shareholder(s) holding 1% or more of the total number of outstanding shares of the Company may propose to the Company motions for discussion at an annual general meeting, provided that only one matter shall be allowed in each single motion as proposed, and in case the proposal contains more than one matter, such proposal shall not be included as a motion. Additionally, when the circumstances of any subparagraph of Paragraph 4 of Article 172-1 of the Company Act apply to a proposal by a shareholder, the board of directors may exclude it as a motion at the meeting. Any shareholder may submit any suggestive proposal to urge the Company to promote public interests or fulfill its social responsibilities. Procedurally, the shareholder is allowed to submit no more than one proposal pursuant to Article 172-1 of the Company Act. Any additional proposal will not be included as a motion.

Prior to the book closure date before an annual general meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission. The period for submission of shareholder proposals may not be less than ten days.

Any proposal submitted by a shareholder is limited to 300 words, and no proposal containing more than 300 words will be included in as a motion at the meeting. The shareholder making the proposal shall be present in person or by proxy at the annual general meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submit the proposal of the relevant resolution, and shall list in the meeting notice the agenda that conform to the provisions of this article. With regard to the proposals submitted by shareholders but not included as motions at the meeting, the cause of exclusion of such proposals and explanation shall be made by the board of directors at the shareholders' meeting.



Article 4. For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by issuing the power of attorney printed by the Company and stating the scope of the proxy's authorization.

Each shareholder may issue one proxy form and delegate one proxy only. All proxy forms must be received by the Company at least 5 days before the shareholders' meeting. In cases where multiple proxy forms are issued, the one that arrives first shall prevail. However, this excludes situations where the shareholder has issued a proper declaration to withdraw from the previous proxy arrangement.

Should the shareholder decide to attend a shareholders' meeting personally or exercise voting rights in writing or using electronic means after a proxy form has been received by the Company, a written notice must be sent to the Company by no later than 2 days before the meeting commences to withdraw the proxy arrangement. If the shareholder fails to withdraw proxy arrangement before the due date, the vote of the proxy attendant shall prevail.

Article 5. Shareholders' meeting should be held at the location of the Company or the place convenient for the shareholders and suitable for the meeting occasion. The meeting should not start earlier than 9am or end later than 3pm. Independent directors' opinions on the meeting place and time shall also be fully considered.

Article 6. The Company shall specify in the notice of meeting the time and place for acceptance of shareholders' registration and other matters to be noted. Admission of meeting participants shall begin at least 30 minutes before the meeting commences. The reception area must be clearly labeled and stationed with competent personnel.

Shareholders shall attend shareholders' meetings by presenting valid conference pass, attendance card or other document of similar nature. The Company may not request shareholders to present additional documentary proof unless specified in advance. Proxy form acquirers are required to bring identity proof for verification.

The Company shall provide an attendance ledger for the attending shareholders to sign in, or have the attending shareholders turn in their attendance cards as to sign in.

Shareholders who attend the meeting shall be given a copy of the meeting manual, annual report, attendance pass, opinion slip, motion ballots and any information relevant to the meeting. Prepare additional ballots if director elections are also being held during the meeting.

Where the shareholder is a government agency or corporate entity, more than one proxy may attend the shareholders meeting. Corporate entities

that have been designated as proxy attendants can only appoint one representative to attend a shareholders' meeting.

Article 7. The chairman should chair the meeting convened by the chairman. Vice-chairman is to chair the meeting on behalf of the chairman if the chairman takes the day off or for any reason cannot exercise the power. The chairman is to appoint a managing director on behalf of the vice-chairman if the vice-chairman cannot attend the meeting due to the aforementioned reasons. A director is assigned if there is no managing director. In the event that the chairman does not appoint anyone, the managing director or the directors are to recommend one person. The chairperson position mentioned above shall be assumed by a managing director or director, who has been on the board for more than six months and possesses adequate understanding of the Company's financial and business performance. The same applies if the chairperson is a representative of a corporate director. The shareholders' meeting convened by the board of directors shall be personally hosted by the chairman of the board. More than half of the directors and at least one representing member of various functional committees shall attend the meeting, and the attendance shall be recorded in the meeting minutes. For the meeting that is convened by the ones with the convening authority outside of the board, the meeting should be chaired by convening authority. One person should be selected to chair the meeting if there are more than two percent. The Company may summon its lawyers, certified public accountants or any relevant personnel to be present at shareholder meetings.

Article 8. The Company shall make an uninterrupted audio and video recording of the entire meeting. The recordings referred to in the preceding paragraph shall be retained for at least one year. However, if a shareholder raises a litigious claim against the Company according to Article 189 of The Company Act, the abovementioned documents must be retained until the end of the litigation.

Article 9. Attendance at a shareholders' meeting shall be calculated based on shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book or sign-in cards handed in, plus the number of shares whose voting rights are exercised by correspondence or electronically. The chair shall call the meeting to order at the appointed meeting time.

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

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

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

Article 10. The board should set the agenda for the meetings that it convenes. Relevant motions (including extraordinary motions and amendments to the original motions) shall be decided on a case-by-case basis. The meeting should be carried out based on the agenda and should not be changed without the resolution of the shareholders.

For the meeting that is convened by the ones with the convening authority outside of the board, the aforementioned rule still applies.

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

The chairman shall give proposals and shareholder proposed revisions or extraordinary motions sufficient time for clarification and discussion. Once the chairman perceives that voting can proceed, the chairman shall stop the discussion and initiate the voting.

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

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. In the event where the content of the statement is inconsistent with the speech note, the content of the statement should prevail.

Except with the consent of the chairperson, a shareholder may not speak more than twice on the same motion, and a single speech may not exceed five minutes. However, if the shareholder's speech violates the rules or exceeds the scope of the agenda, the chairperson 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, and the chair shall stop any violations.

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

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

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

The shares of the shareholders without voting rights are not counted in the total issued shares for the resolution of the meeting.

A shareholder who has a personal interest with the agenda of the meeting which may result in a conflict of interest with the Company shall not participate in the voting, nor shall he/she act on behalf of other shareholders to exercise the voting rights of other shareholders.

The number of shares held by shareholders who are not permitted to vote shall be excluded from total voting rights represented in the meeting.

Other than the trusts or securities agencies approved by the authorities, a person representing more than two shareholders as a proxy cannot have shares exceeding three percent of the total voting shares. The exceeded voting rights will not be counted.

Article 13. A shareholder shall be entitled to one vote for each share held, except when the shares are RSAs or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.

When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be

specified in the shareholders' meeting notice. Shareholders who have voted in writing or using the electronic method are considered to have attended the shareholders' meeting in person. However, they are also considered to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting. It is therefore recommended that the Company avoids the submission of extraordinary motions and amendments to original proposals.

Instructions to exercise written and electronic votes shall be delivered to the Company at least 2 days before the shareholder meeting. In the event of duplicate submissions, the earliest submission shall be taken into record. However, this excludes situations where the shareholder has issued a proper declaration to withdraw the previous instruction.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or a virtual shareholders' meeting, 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, at least 2 days before the date of the shareholders' meeting. If the notice of retraction is submitted after this due date, the voting rights already exercised by correspondence or electronic means shall prevail. If the voting right is exercised in writing or by electronic means and the agent entrusted via a power of attorney is present at the shareholders' meeting, the voting right of the entrusted agent shall prevail.

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

For motions that have no objections from the present shareholders upon the inquiry of the chair, it shall be as having been passed and the effect shall be the same as casting votes for resolution. For motions that triggered objections, a decision shall be made by voting as stated in preceding paragraphs.

When there is an amendment or an alternative to a motion, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put

to a vote. When any one among them is passed, the other motions will then be deemed rejected, and no further voting shall be required.

The chair will appoint a ballot examiner and a ballot counter, provided that the ballot examiner must be a shareholder.

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

Article 14. Shareholders' meetings that involve election of directors shall proceed according to the Company's election policy. Results of the elections, including the list of elected directors and the final tally, must be announced on-site.

All ballots used in the above election shall be sealed and signed by the ballot examiner, and held in proper custody for at least one year. However, if a shareholder raises a litigious claim against the Company according to Article 189 of The Company Act, the abovementioned documents must be retained until the end of the litigation.

Article 15. The voted issues should be made into a resolution record signed or stamped by the chair and then distributed to each shareholder within twenty days after the meeting. The production and the distribution of the resolution record can be made electronically.

The distribution of the aforementioned resolutions can be entered into the Market Observation Post System to be publicly announced.

The resolution proceedings should correctly record the year, month, day, venue, name of the chair, voting method, the essentials of the proceedings and the voting results (including the statistical weights). If there is an election of directors, the votes received by each nominee shall also be disclosed. These records are to be kept permanently during the Company's existence.

Article 16. The number of shares owned by the solicitors and the entrusted proxies is compiled into a chart with a prescribed format on the meeting day and is disclosed clearly at the meeting venue.

The Company must disclose on MOPS in a timely manner any shareholder meeting resolutions that constitute material information as defined by law or the rules of Taiwan Stock Exchange Corporation (or Taipei Exchange).

Article 17. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or armbands.

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

For venues that are equipped with broadcasting equipment, the chairman shall halt any shareholder that make statements from equipment not allocated to the Company.

Shareholders in violation of the rules and disobeying correction by the chair to disrupt the meeting are asked to leave the venue and will be escorted out by the proctors or the security personnel.

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

If, before the parliamentary procedure is accomplished in accordance with the agenda (including extraordinary motions), the meeting venue cannot be occupied any longer, participants may resolve to continue the meeting at an alternative location.

Shareholders may also resolve to postpone or resume the meeting within the next 5 days, according to Article 182 of The Company Act.

Article 19. The Rules shall be enforced upon approval by a shareholders' meeting. The same shall apply where the Rules are amended

Article 20. The Rules were established on April 15, 2011.

1st amendments hereto were made on May 25, 2012.

2nd amendments hereto were made on December 17, 2012.

3rd amendments hereto were made on June 21, 2013.

4th amendments hereto were made on June 9, 2015.

5th amendments hereto were made on May 29, 2020.

4th amendments hereto were made on July 8, 2021.

## 【Appendix V】

### Innodisk Corporation Regulations Governing Election of Directors

- Article 1. To ensure a just, fair, and open election of directors, the Regulations is adopted pursuant to Article 21 and Article 41 of the “Corporate Governance Best Practice for TWSE/TPEX Listed Companies.”  
Unless otherwise specified by the Company Act, Securities and Exchange Act, and the Articles of Incorporation, the election of the Company’s directors shall proceed according to the Procedure.
- Article 2. The cumulative voting system shall be adopted for the election of the Company’s directors.  
Attendance card numbers (or shareholder account number) printed on the ballots may be used instead of recording the names of voting shareholders.  
During election of the Company’s directors, each share will have voting rights in an amount equal to the number of directors to be elected, and may be cast for a single candidate or split among multiple candidates.
- Article 3. The quota of the Company’s directors will be as specified in the Company’s Articles of Incorporation, with voting rights separately calculated for directors and independent directors. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chairperson drawing lots on behalf of any person not in attendance.
- Article 4. The overall composition of the Board of Directors shall be taken into consideration in the selection of the Company’s directors.  
The composition of the Board of Directors members shall be determined by taking diversity into consideration.  
The members of the Board of Directors should generally have the necessary knowledge, skill, and experience to perform their duties. The abilities that must be present in the Board as a whole are as follows:  
I. The ability to make judgments about operation;  
II. Accounting and financial analysis ability;  
III. Business management ability;  
IV. Crisis management ability;  
V. Industry knowledge;  
VI. An international market perspective;  
VII. Leadership;



### VIII. Decision-making ability.

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

Article 5. The election of directors of the Company shall be conducted under the nomination system prescribed in Article 192-1 of the Company Act.

When the number of directors falls below five due to the dismissal of a director for any reason, the Company shall hold a director by-election at the next shareholders' meeting. When the number of directors falls short by one-third of the total number prescribed by the articles of incorporation, the Company shall convene a special shareholders' meeting within 60 days of the occurrence of that fact to hold a director by-election.

When the number of independent directors is lower than the requirement under Paragraph 1 of Article 14-2 of the Securities and Exchange Act, an independent director by-election shall be held at the next shareholders' meeting. When all independent directors have been dismissed, the Company shall convene a special shareholders' meeting to hold a by-election within 60 days from the date on which the fact occurred.

Article 6. Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the Company and publicly checked by the vote monitoring personnel before voting commences.

Article 7. The Company shall prepare ballots equivalent to the number of directors to be elected. The ballots are produced by the Company. Subject to the attendance card numbers (or shareholder account number), each ballot shall specify the voting rights owned by the respective shareholders on a pro rata basis and then be distributed to each shareholder present at the shareholders' meeting.

Article 8. Deleted.

Article 9. An election ballot is invalid under any of the following circumstances:

- I. A ballot not prepared in accordance with the Regulations.
- II. A blank ballot is thrown into the ballot box.
- III. The writing on the ballot is illegible or tampered.
- IV. The candidate as specified is inconsistent with the roster of candidates for director.

V. Other words are entered in addition to the number of voting rights allotted.

VI. Two or more candidates are entered on the same ballot.

Article 10. The voting rights shall be calculated on site immediately after the end of the poll, and the voting result shall be announced by the chairperson on the site.

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

Article 12. Matters not specified in the herein shall be handled in accordance with the provisions of the Company Act and relevant laws and regulations.

Article 13. The Regulations shall be enforced upon approval by a shareholders' meeting. The same shall apply where the Regulations are amended

Article 14. The Regulations were established on April 15, 2011.

1st amendments hereto were made on April 14, 2012.

2nd amendments hereto were made on December 17, 2012.

3rd amendments hereto were made on June 21, 2013.

4th amendments hereto were made on June 9, 2015.

5th amendments hereto were made on July 8, 2021.

【Appendix VI】

Innodisk Corporation  
Directors' Shareholding Position

- I. The Company's paid-in capital is NT\$883,976,420, and the number of shares issued is 88,397,642.
- II. The Company's board of directors currently has 4 independent directors. According to the "Regulations Governing the Minimum Percentage Required on the Shareholding by Directors and Supervisors of Public-Listed Companies and the Implementation of Audit Procedures," the share held by independent directors elected by public companies shall not be included in the total amount. The statutory shareholding ratio of all directors shall be reduced to 80% of the shareholding ratio of all directors other than independent directors, and the Company's legal minimum shareholding ratio of all directors is 7,071,811 shares.
- III. As of the account transfer closing date of the shareholders' meeting (April 2, 2024), the directors recorded in the shareholder list individually and collectively in the table below, which complied with the percentage standard stipulated in Article 26 of the Securities and Exchange Act.

Title	Name	Book-closure date (April 2, 2024) Shareholding as recorded in the shareholder roster	Ownership
Chairman	Chien, Chuan-Sheng	1,502,443	1.70%
Director	Lee, Chung-Liang	1,982,298	2.24%
Director	Hsu, Shan-Ke	0	0.00%
Director	Jhu, Cing-Jhong	1,690,499	1.91%
Director	Rui Ding Invest Co., Ltd. Representative: Wu, Xi-Xi	6,821,307	7.72%
Independent Director	Wang, Yin-Tien	0	0.00%
Independent Director	Lin, Wei-Li	0	0.00%

Title	Name	Book-closure date (April 2, 2024) Shareholding as recorded in the shareholder roster	Ownership
Independent Director	Young, Kai-Charn	0	0.00%
Independent Director	Lo, Su-Shun	0	0.00%
Whole Directors' Shareholding Position		11,996,547	13.57%

【Appendix VII】

Impact of Stock Dividends on the Company's Operating Performance, Earnings Per Share and Return on Shareholders' Investment

Item		Year	2023 (estimated)
Opening Paid-In Capital			883,976,420
Stock and Cash Dividends for the Year	Cash dividend per share		10.2 (Note 1)
	Allotment per share for capital increase through earnings (share)		0.02 (Note 1)
	Number of shares issued due to capitalization of capital surplus (shares)		—
Operating performance Change	Operating profit		Not applicable (Note 2)
	Year-on-year % increase (decrease) in operation profits		
	Net income		
	Year-on-year % increase (decrease) in net income		
	Earnings per share		
	Year-on-year % increase (decrease) in earnings per share		
Annual average return on investment (reciprocal of annual average P/E ratio) (%)			
Pro forma Earnings per share and price to earnings ratio	If all of the capital increase from earnings is changed to cash dividends	Pro forma earnings per share	Not applicable (Note 2)
		Pro forma annual average return on investment (%)	
	Without capitalization of capital surplus	Pro forma earnings per share	
		Pro forma annual average return on investment (%)	
	Without capitalization of capital surplus and the dividend are distributed in cash	Pro forma earnings per share	
		Pro forma annual average return on investment (%)	

Note 1: Pending the approval of the 2024 annual general meeting.

Note 2: Not applicable as the Company has not yet released the 2024 financial forecast information.