



SYSTEMEX

2023

Handbook for the
Annual Meeting of Shareholders

TSE : 6214

Meeting Date : May 25, 2023

Table of Contents

I.	Meeting Procedure	02~02
II.	Meeting Agenda	
	1. Report Items	03~04
	2. Ratification Items	05~05
	3. Discussion Items (I)	06~06
	4. Directors Election	07~07
	5. Discussion Items (II)	07~07
	6. Extemporaneous Motions	07~07
III.	Attachment	
	1. 2022 Business report	08~11
	2. 2022 Financial Statements and Independent Auditors' Report (Consolidated and Unconsolidated)	12~33
	3. 2022 Audit Committee's Review Report	34~35
	4. Table of Comparison of the Rules and Procedure for Board of Directors Meeting	36~47
	5. 2022 Earnings Distribution Proposal	48~48
	6. Table of Comparison of Amendments to The Employee Restricted Stock Awards Rules for Year 2022	49~58
	7. Table of Comparison of Amendments to the Rules and Procedures for Shareholders' Meetings	59~77
	8. List of Independent Director Candidate	78~78
	9. Other Position of Independent Director Candidate	79~79
IV.	Appendix	
	1. Rules and Procedures for Shareholders' Meetings (Before Amendments)	80~92
	2. Articles of Incorporation	93~101
	3. Rules for Election of Directors	102~104
	4. Shareholdings of Directors	105~105

System Corporation
2023 Annual Shareholders' Meeting

Time: 9:00 a.m., Thursday, May 25, 2023

Place: Conference Room B1, SYSTEX CORPORATION Building
(B1, No 318, Ruiguang Rd., Neihu Dist., Taipei)

Means of Meeting Convention: Physical, assisted with visual communication

Virtual meeting Platform: e-Voting Platform by TDCC
(<https://www.stockvote.com.tw>)

I. Meeting Procedure:

- i. Call Meeting to Order
- ii. Chairman's Address
- iii. Report Items
- iv. Ratification Items
- v. Discussion Items (I)
- vi. Directors Election
- vii. Discussion Items (II)
- viii. Extemporaneous Motions
- ix. Meeting Adjourned

II. Meeting Agenda

- i. Report Items
 1. 2022 Business report and Financial statements
 2. Audit Committee's review report on 2022 Financial Statements
 3. 2022 directors' and employees' compensation
 4. 2022 appropriations of earnings cash dividends (NT\$5 per share)
 5. 2022 execution status of Endorsement and Guarantee
 6. The amendment of the Rules and Procedure for Board of Directors Meeting
- ii. Ratification Items
 1. 2022 Business report and Financial statements
 2. 2022 retained earnings distribution
- iii. Discussion Items (I)
 1. To amend the Employee Restricted Stock Awards Rules for Year 2022
 2. To amend the Rules and Procedures for Shareholders' Meetings
- iv. Directors Election
 1. To elect the Independent Director
- v. Discussion Items (II)
 1. To release the non-competition restriction on the Director
- vi. Extemporaneous Motions
- vii. Meeting Adjourned

Report Items

1. To report 2022 Business report and Financial statements

Explanatory Note:

- (1) Please refer to Attachment 1 (pages 8-11) for the Business Report.
- (2) Please refer to Attachment 2 (pages 12-33) for the Financial statements.

2. Audit Committee's review report on 2022 Financial Statements

Explanatory Note: Please refer to Attachment 3 (pages 34-35).

3. To report 2022 directors' and employees' compensation

Explanatory Note:

The Company's 2022 employees' remuneration of NT\$34,577,958 and directors' remuneration of NT\$23,051,972 are issued entirely in cash in accordance with the Company's Articles of Incorporation.

4. To report 2022 appropriations of earnings cash dividends (NT\$5 per share)

Explanatory Note:

- (1) In Accordance with the Article 22 of the Company's Articles of Incorporation, the distribution of cash dividend had been approved by the meeting of the Board of Directors by at least half of the directors, provided the number of directors present be at least two-thirds of the entire Board of Directors and report to the shareholders meeting.
- (2) The Company's available for distribution of NT\$3,994,220,649. Excluding the legal reserve of NT\$114,929,751 the proposed cash dividend is NT\$5 per share. Calculated on the basis of the total number of 272,303,304 shares issued by the Company after the capital reduction on April 12, 2023, the dividends total NT\$1,361,516,520.
- (3) The Board of Directors is requested to authorize the Chairman to process related matters regarding the baseline date for cash dividends and the issuance of cash dividends.
- (4) Prior to the ex-dividend date for the distribution, if the number of total shares outstanding has changed, so that the distributable dividends per share are changed and need to be adjusted, the Chairman is authorized to make such adjustments.

5. To report 2022 execution status of Endorsements and Guarantees

Explanatory Note:

- (1) The Company's balance amount of endorsements and guarantees for subsidiaries as of December 31, 2022 is NT\$3,336,663 thousands.
- (2) The report on endorsements and guarantees is hereby submitted to the shareholders' meeting in accordance with the Company's Procedures for Making Endorsements and Guarantees.

6. To report the amendment of the Rules and Procedure for Board of Directors Meetings

Explanatory Note:

- (1) Amendments on the Procedures content were made in response to the Company's practical operation and Financial Supervisory Commission Order No. 1110383263 dated Aug. 5, 2022.
- (2) The amendments had been approved by the Board of Directors and report to the shareholders' meeting.
- (3) The comparison table of amended articles is attached hereto as Attachment 4 (pages 36-47).

Ratification Items

1. Ratification of the 2022 Business report and Financial Statements (Proposed by the Board of Directors)

Explanatory Note:

The Company's 2022 financial statements have been formulated in accordance with regulations. The statements have been audited by the CPA and reviewed by the Audit Committee. The related information is attached hereto as Attachments 1-3 (pages 8-35).

Resolution:

2. Ratification of 2022 retained earnings distribution proposal (Proposed by the Board of Directors)

Explanatory Note:

(1) The Company's 2022 retained earnings distribution have been approved by the Board of Directors. The earning distribution table have been reviewed by the Audit Committee.

(2) The 2022 earning distribution table is attached hereto as Attachment 5 (page 48).

Resolution:

Discussion Items (I)

1. Discussion of the amendment of The Employee Restricted Stock Awards Rules for Year 2022 (Proposed by the Board of Directors)

Explanatory Note:

- (1) The Employee Restricted Stock Awards Rules for Year 2022 have been approved by SYSTEX Annual Shareholders' Meeting on May 26, 2022.
- (2) Amendment To attract and retain professionals for the Company, and motivate employees to achieve the Company's overall performance goals in the future, so as to jointly generate interest for the Company and shareholders and consider the overall economic and environmental variables of the market.
- (3) The comparison table of amended articles is attached hereto as Attachment 6 (pages 49-58).

Resolution:

2. Discussion of the amendment to the Rules and Procedures for Shareholders' Meetings (Proposed by the Board of Directors)

Explanatory Note:

- (1) Amendments on the Rules content was made in response to the Taiwan Stock Exchange Corporation order No.1120004167 dated March 17, 2023.
- (2) The comparison table of amended articles is attached hereto as Attachment 7 (pages 59-77).

Resolution:

Directors Election

1. To elect the Independent Director (Proposed by the Board of Directors)

Explanatory Note:

- (1) In accordance with the Articles of Incorporation, The Company shall appoint nine to thirteen Directors and at least three Independent Directors among the company's directors.
- (2) To strengthen the functions of the Board of Directors and implement corporate governance, it is proposed to elect an additional independent director. After the election, the company has a total of 13 directors (including 4 independent directors).
- (3) The office term is the same as that of the tenth Board of Directors of the company, will be from May 25, 2023 to May 25, 2025.
- (4) The independent director shall be elected by adopting candidates nomination system as specified in the Article 192-1 and Article 198 of the Company Act. Shareholders shall elect the independent director from the List of Independent Director Candidates, whose education and professional qualifications, experience and relevant information are attached hereto as Attachment 8 (pages 78).

Discussion Items (II)

1. To release the non-competition restriction on the Director (Proposed by the Board of Directors)

Explanatory Note:

- (1) In Accordance with the Article 209 of the Company Act, a Director who does anything for himself or on behalf of another person that is within the scope of the company's business shall explain to the Shareholders' Meeting the essential contents of such an act and secure its approval.
- (2) The newly elected Director actually does anything for themselves or on behalf of another person within the scope of the Company's business as follows, it is proposed to release the non-competition restriction. The list of other position of Independent Director candidate is attached hereto as Attachment 9 (pages 79).

Extemporary Motions

Meeting Adjourned

Attachment 1

System Corporation 2022 Business report

I. Foreword

Positioning itself as a Data Software Company, SYSTEX leads the integration of three major ecosystems which are -VAD, Industry, and Mega SI in the post-COVID-19 era. By helping enterprises achieve exponential growth and successfully seizing the growing demand for digital transformation, we have achieved a record-high revenue for 7 consecutive years.

II. Summary of 2021 Operational Outcomes

In 2022, SYSTEX achieved an operating revenue of NT\$ (NT\$ hereinafter) 9,126,756,000, a 10.15% increase from 2021. Our net income after taxes in 2022 was \$1,091,229,000. The consolidated revenue in 2022 was \$33,128,852,000, an increase of 12.20% from 2021. The consolidated net income after taxes in 2022 (excluding non-controlling equities) was \$1,091,229,000 and earnings per share was \$4.40.

III. Focus of 2021 Business Operations and Services

Directing data with software, SYSTEX leads the integration of the data industry ecosystem. Our key business results in 2022 are explained as follows:

■ Promoting nine strategic business growth plans with the aim of becoming the largest cloud service company in Taiwan

Aiming to become Taiwan's largest cloud service company, we are developing our own cloud application ecosystem platform service, planning SaaS subscription services model that can satisfy corporate needs, integrating 80 plus self-developed solutions, interfacing the 3 major public clouds, including AWS, Azure, and GCP, as well as the corporate clouds of Oracle and IBM, thereby providing one-stop shopping services. In response to developments in cloud service technology applications, in 2022, SYSTEX set up "Misys Corporation," a micro-service affiliate, assembling nearly 200 professional technicians to form Taiwan's leading micro-service technical team. Other key results included: the establishment of the subsidiary uniXecure, which specializes in cybersecurity and provides nationwide cybersecurity maintenance and monitoring services; moreover, SYSTEX committed to the development of corporate e-commerce services combining Martech solutions, in the hopes of becoming a service company that supports the development of online business models through our technology and data, helping corporate clients develop innovative business models in the post COVID-19 era.

■ Promoting green technology solutions to seize business opportunities in the low-carbon transformation

SYSTEX helps businesses align with international trends of ESG sustainability and

promote multiple green technology applications, including carbon inventory/footprint and energy management systems. We also assist multiple traditional manufacturing and high-tech manufacturing industries in utilizing software to reduce energy consumption and carbon emissions, and have established a presence in the international supply chain, thus seizing business opportunities in the low-carbon transformation. Furthermore, in response to the age of the Internet of Things, we promote industrial control cybersecurity, cybersecurity collaborative protection, endpoint protection, and other solutions, thus fulfilling the requirements of corporate internal control and legal compliance. In addition, for corporate clients in the financial and retail industries, we launched a smart bill management system, digital insurance enrollment, electronic billing, e-commerce platform, electronic membership and reward points system, digital signatures, remote offices, among other solutions, which not only reduce paper waste but also improve operational efficiency. In addition, we have connected with partners in the ecosystem, teaming up with the AI+ Generator Program to be jointly selected by Sustaihub. We are also promoting the AI-powered Sustainability Management System (SMS), which assists our corporate customers in promptly compiling materials to produce sustainability reports, making progress in sustainable operations.

■ **Orchestrating cross-field integration to expand the impact of cooperation**

As a data software company, SYSTEX continues to utilize its “5A” (AP, APP, API, Appliance, and Algorithm) core capability and multi-cloud structure and services to magnify its differentiated values in “product portfolios,” “system integration,” “data integration,” “virtual-physical fusion,” “multi-cloud mix,” and “ecosystem integration.” We will also use our “software, data, and computing capabilities” to help Taiwanese enterprises increase their presence in the global market, in the hopes of making SYSTEX a world-class software company. SYSTEX also continues to seek suitable partners in the ecosystem for investments, mergers, alliances, or strategic cooperations, and to pursue high added values and good business growth structures, which include connecting with interactive communication platform Team+, and tapping into the EIM corporate real-time communication and collaboration market. Our subsidiary Nexsys Corporation is also working with ECPay to expand payment services for micro-, small- and medium-sized businesses. Adhering to the sustainable philosophy, “Tech for Social Good,” SYSTEX teamed up with WPG Holdings and Business Weekly to initiate the ESG Technological Innovation Promotion Alliance. Composed by five Taiwan leading technology companies, the alliance supports technological innovations in agriculture, forestry, fishery, and animal husbandry, raising its influence in sustainability through technology. Moreover, we are also collaborating with multiple AGP startups to innovate product portfolios targeting the ESG market, thereby preparing our corporate customers for ESG compliance ahead of time.

IV. Intensified and Accelerated Interactions Between the External Globalized Environment and Macroeconomic Trends as Well as the Related Effects of Regulations and Policies

Coming into 2023, global high inflation and the climate crisis will continue to have a huge impact on the global economy. However, a crisis can also be an opportunity. Enterprises have been working on introducing ESG solutions to pursue sustainable development. SYSTEX continues to help businesses plan blueprints of sustainable development, thereby pursuing business growth in ESG and the low-carbon transformation. In addition, as demands for electronic signatures, remote medical care, and cybersecurity are dramatically increasing, SYSTEX's cross-field software capabilities and fruitful industry scenario application experience will help enterprises implement a multi-cloud structure to solve their pain points in complex information technology environments. SYSTEX is also expected to secure more digital transformation budget from corporate customers and government agencies.

V. 2023 Operational Plan

■ Echoing key issues of business growth and orchestrating the integration of three ecosystems: VAD, Industry, and Mega SI

Tackling key issues of business growth, including sustainable development, e-commerce transformation, new modes of maintenance services, smart cities, digital government, cybersecurity governance, health care and social welfare, smart manufacturing, micro-services, and cloud services, SYSTEX is committed to integrating its internal and external cross-field resources, connecting with domestic and international AI+ ecosystems and startups, and expanding international cooperation. In doing so, it will also form a powerful ecosystem that orchestrates three major ecosystems-VAD, Industry, and Mega SI—thereby seizing opportunities for business growth.

■ Supporting six integration services with six capabilities and providing five new types of services

SYSTEX is continually strengthening its cloud, micro-service, data, computing, software, and cybersecurity capabilities to support its six integration services (product portfolios, system integration, data integration, virtual-physical fusion, multi-cloud mix, and ecosystem integration). By doing so, it can provide customers with digital, maintenance, cybersecurity, cloud, and 5A software services, thus creating unique competitive advantages and added values.

■ Leading ecosystem value co-creation and connection developmental value with a focus on the environment and sustainability

Firmly believing that a software talent is the crux of corporate sustainable development, SYSTEX attaches great importance to employees' physical and mental health. Every year, it organizes various sports competitions to encourage employees to maintain the habit of exercising regularly. We continue to optimize our work environment and provide

diversified benefits, prioritizing employees' needs. According to individual work categories, we promote varied employee learning and growth programs. We offer employees diversified learning routes, invest in the development of professional competencies for new types of service workers, and encourage employees to blaze the trail of ecosystem value co-creation and to connect with developmental values.

VI. Future Development Strategy

Through our six core capabilities, we provide cybersecurity, data, cloud, maintenance, and software development, among other new types of services, continue to invest in key growth issues, develop a vital workforce, and introduce external innovative platforms. Exploring new possibilities in innovative services and business models with our clients, we will establish core advantages that cannot be replaced by competitors. Furthermore, focusing on the green environment and sustainability, we will explore ecosystem value co-creation and connect with developmental values, and help our corporate customers quickly accomplish their digital transformation, thereby becoming a strategic technology partner that grows along with clients.

Chairman & President Lin, Lung-Fen

Accounting Manager Cheng, Yuan-Yih

Attachment 2

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Systex Corporation

Opinion

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

In our opinion, based on our audits and the reports of other auditors (please refer to the Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

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

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

Valuation of Receivables

As of December 31, 2022, notes receivable and accounts receivable amounted to \$6,345,625 thousand. When assessing the impairment of receivables, the management of the Group uses the expected credit loss model based on the lifetime expected credit loss. The valuation of receivables involves significant accounting estimates and judgements of the management. Therefore, we considered the valuation of receivables as a key audit matter. For the disclosures related to receivables, refer to Notes 5 and 11 to the consolidated financial statements.

Our audit procedures performed in respect of the abovementioned key audit matter included the following:

1. We obtained the reports of impairment of receivables and assessed the reasonableness of the expected credit loss model and data used in the reports.
2. We tested the aging schedule of receivables and reviewed the calculation of expected credit loss to confirm the accuracy of the expected credit loss recognized on receivables.
3. We tested the recoverability of receivables by analyzing overdue accounts and verifying cash receipts in the subsequent period. For a receivable that was past due but not yet received, we assessed the reasonableness of the expected credit loss based on the customer's payment history, customer credit control and tracking of overdue receivables.

Other Matter

We did not audit the financial statements as of and for the years ended December 31, 2022 and 2021 of Rainbow Tech Information (HK) Ltd., Systex Information (HK) Ltd. and Dawning Technology Inc., which were all subsidiaries of the Group included in the consolidated financial statements. The aggregate assets of these subsidiaries as of December 31, 2022 and 2021 amounted to \$3,074,608 thousand and \$2,270,741 thousand, respectively, or 10.28% and 8.55%, respectively, of the consolidated assets. The aggregate net operating revenues of these subsidiaries in 2022 and 2021 were \$5,530,112 thousand and \$4,151,506 thousand, respectively, or 16.69% and 14.06%, respectively, of the consolidated net operating revenues. We also did not audit the financial statements as of and for the year ended December 31, 2022 of Genesis Technology Inc., Collaboration Co., Ltd. and Neo Trend Tech Corporation and as of and for the year ended December 31, 2021 of Genesis Technology Inc., Collaboration Co., Ltd., Neo Trend Tech Corporation and CKmates International Co., Ltd., which investments were accounted for using the equity method in the accompanying consolidated financial statements. The aggregate carrying amounts of which investments accounted for using the equity method were \$1,350,604 thousand and \$1,334,848 thousand, respectively, or 4.52% and 5.03%, respectively, of the consolidated assets as of December 31, 2022 and 2021. The aggregate amounts of the share in their profit (loss) and other comprehensive income (loss) in 2022 and 2021 were \$99,908 thousand and \$(31,363) thousand, respectively, or 6.16% and (2.51%), respectively, of the consolidated comprehensive income. The financial statements of the aforementioned subsidiaries and investees were audited by other auditors whose reports have been provided to us, and our opinion, insofar as it relates to the amounts included for these subsidiaries and investees, is based solely on the reports of the other auditors.

We have also audited the parent company only financial statements of Systex Corporation as of and for the years ended December 31, 2022 and 2021 on which we have both issued an unmodified report with other matter paragraph.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Shu-Wan Lin and Cheng-Hung Kuo.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 22, 2023

Notice to Readers

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

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

SYSTEX CORPORATION AND SUBSIDIARIES

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

ASSETS	2022		2021	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$4,331,378	14	\$4,068,254	15
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	3,558,493	12	4,564,229	17
Notes receivable, net (Notes 4, 11 and 21)	169,558	1	92,840	1
Accounts receivable, net (Notes 4, 5, 11, 21 and 30)	6,176,067	21	4,763,234	18
Other receivables (Notes 4 and 23)	113,535	-	87,687	-
Inventories (Notes 4 and 12)	4,793,534	16	3,250,755	12
Prepayments	1,689,672	6	1,754,766	7
Non-current assets held for sale (Notes 4 and 15)	298	-	298	-
Other financial assets - current (Notes 31 and 32)	474,863	2	241,079	1
Refundable deposits - current	400,715	1	404,210	2
Other current assets (Note 30)	45,012	-	45,670	-
Total current assets	<u>21,753,125</u>	<u>73</u>	<u>19,273,022</u>	<u>73</u>
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	2,040,928	7	1,700,303	6
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	342,633	1	301,551	1
Financial assets at amortized cost - non-current (Notes 4, 9 and 10)	500,000	2	500,000	2
Investments accounted for using equity method (Notes 4 and 14)	1,963,914	7	1,781,833	7
Property, plant and equipment (Notes 4, 15 and 31)	2,212,298	7	2,088,417	8
Right-of-use assets (Notes 4 and 16)	325,968	1	276,655	1
Intangible assets (Note 4)	329,033	1	136,147	-
Deferred tax assets (Notes 4 and 23)	62,776	-	60,848	-
Refundable deposits - non-current	231,197	1	234,075	1
Long-term receivables (Notes 4 and 11)	7,154	-	12,906	-
Other financial assets - non-current (Notes 31 and 32)	86,508	-	143,501	1
Other non-current assets (Notes 19 and 30)	44,209	-	50,932	-
Total non-current assets	<u>8,146,618</u>	<u>27</u>	<u>7,287,168</u>	<u>27</u>
TOTAL	<u>\$29,899,743</u>	<u>100</u>	<u>\$26,560,190</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term loans (Notes 17 and 31)	\$1,850,314	6	\$1,253,994	5
Contract liabilities (Notes 4 and 21)	2,438,375	8	1,545,903	6
Notes and accounts payable	5,169,823	17	4,319,605	16
Payable to related parties (Note 30)	23,873	-	21,776	-
Other payables (Note 30)	1,663,560	6	1,496,836	6
Current tax liabilities (Notes 4 and 23)	175,744	1	125,443	-
Lease liabilities - current (Notes 4 and 16)	138,424	1	134,442	1
Current portion of long-term borrowings payable (Notes 17 and 31)	10,120	-	5,893	-
Other current liabilities	386,096	1	355,965	1
Total current liabilities	<u>11,856,329</u>	<u>40</u>	<u>9,259,857</u>	<u>35</u>
NON-CURRENT LIABILITIES				
Bonds payable (Note 18)	2,995,420	10	2,994,442	11
Long-term borrowings (Notes 17 and 31)	104,527	-	87,578	-
Deferred tax liabilities (Notes 4 and 23)	6,859	-	6,084	-
Lease liabilities - non-current (Notes 4 and 16)	194,150	1	146,168	1
Net defined benefit liabilities - non-current (Notes 4 and 19)	129,055	-	249,455	1
Other non-current liabilities	5,594	-	5,439	-
Total non-current liabilities	<u>3,435,605</u>	<u>11</u>	<u>3,489,166</u>	<u>13</u>
Total liabilities	<u>15,291,934</u>	<u>51</u>	<u>12,749,023</u>	<u>48</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION (Notes 4, 20 and 25)				
Share capital	<u>2,723,333</u>	<u>9</u>	<u>2,693,933</u>	<u>10</u>
Capital surplus	<u>6,874,231</u>	<u>23</u>	<u>6,606,321</u>	<u>25</u>
Retained earnings				
Legal reserve	1,576,153	5	1,457,250	5
Special reserve	729,124	3	768,711	3
Unappropriated earnings	<u>3,573,220</u>	<u>12</u>	<u>3,634,691</u>	<u>14</u>
Total retained earnings	<u>5,878,497</u>	<u>20</u>	<u>5,860,652</u>	<u>22</u>
Other equity	<u>(479,457)</u>	<u>(2)</u>	<u>(729,124)</u>	<u>(3)</u>
Treasury shares	<u>(928,443)</u>	<u>(3)</u>	<u>(928,443)</u>	<u>(3)</u>
Total equity attributable to owners of the Corporation	14,068,161	47	13,503,339	51
NON-CONTROLLING INTERESTS (Notes 20 and 27)	<u>539,648</u>	<u>2</u>	<u>307,828</u>	<u>1</u>
Total equity	<u>14,607,809</u>	<u>49</u>	<u>13,811,167</u>	<u>52</u>
TOTAL	<u>\$29,899,743</u>	<u>100</u>	<u>\$26,560,190</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche audit report dated February 23, 2022)

SYSTEX CORPORATION AND SUBSIDIARIES

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

	2022		2021	
	Amount	%	Amount	%
OPERATING REVENUES (Notes 4, 21 and 30)				
Sales	\$ 26,334,927	79	\$ 22,900,941	77
Less: Sales returns and allowances	<u>63,840</u>	<u>-</u>	<u>96,887</u>	<u>-</u>
Net sales	26,271,087	79	22,804,054	77
Service revenue	6,788,997	21	6,659,187	23
Other operating revenue	<u>68,768</u>	<u>-</u>	<u>63,716</u>	<u>-</u>
Total operating revenues	<u>33,128,852</u>	<u>100</u>	<u>29,526,957</u>	<u>100</u>
OPERATING COSTS (Notes 4, 12, 22 and 30)				
Cost of goods sold	22,848,789	69	19,745,444	67
Service cost	2,929,139	9	3,110,939	10
Other operating cost	<u>11,272</u>	<u>-</u>	<u>15,188</u>	<u>-</u>
Total operating costs	<u>25,789,200</u>	<u>78</u>	<u>22,871,571</u>	<u>77</u>
GROSS PROFIT	<u>7,339,652</u>	<u>22</u>	<u>6,655,386</u>	<u>23</u>
OPERATING EXPENSES (Notes 11, 19, 22, 25 and 30)				
Selling expenses	4,940,598	15	4,417,709	15
General and administrative expenses	630,226	2	597,452	2
Research and development expenses	518,721	1	478,731	2
Expected credit (gain) loss	<u>(7,187)</u>	<u>-</u>	<u>28,042</u>	<u>-</u>
Total operating expenses	<u>6,082,358</u>	<u>18</u>	<u>5,521,934</u>	<u>19</u>
PROFIT FROM OPERATIONS	<u>1,257,294</u>	<u>4</u>	<u>1,133,452</u>	<u>4</u>
NON-OPERATING INCOME AND EXPENSES				
Share of profit of associates (Notes 4 and 14)	72,366	-	71,580	-
Interest income (Note 4)	39,462	-	28,279	-
Dividend income (Note 4)	67,501	-	50,163	-
Other income, net (Note 30)	57,724	-	54,827	-
Gain on disposal of property, plant and equipment, net (Notes 4 and 30)	3,025	-	5,624	-
Gain on sale of investments, net (Note 22)	8,148	-	43,877	-
Gain on sale of non-current assets held for sale	-	-	909	-
Foreign exchange gain, net (Notes 4 and 34)	31,966	-	16,757	-
Gain on financial assets at fair value through profit or loss, net (Note 4)	32,631	-	283,650	1
Interest expense	(80,642)	-	(44,448)	-
Other expenses	(14,049)	-	(23,270)	-

(Continued)

SYSTEX CORPORATION AND SUBSIDIARIES

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

	2022		2021	
	Amount	%	Amount	%
Loss on disposal of intangible assets (Note 4)	\$ (6,937)	-	\$ (2,116)	-
Impairment loss on assets (Notes 4, 14 and 22)	<u>(75,425)</u>	<u>-</u>	<u>(167,669)</u>	<u>-</u>
Total non-operating income and expenses	<u>135,770</u>	<u>-</u>	<u>318,163</u>	<u>1</u>
INCOME BEFORE INCOME TAX	1,393,064	4	1,451,615	5
INCOME TAX EXPENSE (Notes 4 and 23)	<u>264,709</u>	<u>1</u>	<u>228,519</u>	<u>1</u>
NET INCOME	<u>1,128,355</u>	<u>3</u>	<u>1,223,096</u>	<u>4</u>
OTHER COMPREHENSIVE INCOME (LOSS), NET OF INCOME TAX				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Notes 4 and 19)	59,036	-	(35,988)	-
Unrealized gain on equity instruments at fair value through other comprehensive income	4,655	-	201,132	-
Share of the other comprehensive income (loss) of associates accounted for using the equity method	6,491	-	(29,165)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss (Notes 4 and 23)	<u>(2,986)</u>	<u>-</u>	<u>3,783</u>	<u>-</u>
	<u>67,196</u>	<u>-</u>	<u>139,762</u>	<u>-</u>
Items that may be reclassified subsequently to profit:				
Exchange differences on translating foreign operations	404,748	2	(111,270)	-
Share of the other comprehensive loss of associates accounted for using the equity method	<u>21,612</u>	<u>-</u>	<u>(873)</u>	<u>-</u>
	<u>426,360</u>	<u>2</u>	<u>(112,143)</u>	<u>-</u>
Other comprehensive income for the year, net of income tax	<u>493,556</u>	<u>2</u>	<u>27,619</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,621,911</u>	<u>5</u>	<u>\$ 1,250,715</u>	<u>4</u>

(Continued)

SYSTEX CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2022		2021	
	Amount	%	Amount	%
NET INCOME ATTRIBUTABLE TO:				
Owners of the Corporation	\$ 1,091,229	3	\$ 1,213,916	4
Non-controlling interests	<u>37,126</u>	<u>-</u>	<u>9,180</u>	<u>-</u>
	<u>\$ 1,128,355</u>	<u>3</u>	<u>\$ 1,223,096</u>	<u>4</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Corporation	\$ 1,578,266	5	\$ 1,243,277	4
Non-controlling interests	<u>43,645</u>	<u>-</u>	<u>7,438</u>	<u>-</u>
	<u>\$ 1,621,911</u>	<u>5</u>	<u>\$ 1,250,715</u>	<u>4</u>
EARNINGS PER SHARE (Note 24)				
Basic	<u>\$ 4.40</u>		<u>\$ 4.90</u>	
Diluted	<u>\$ 4.39</u>		<u>\$ 4.88</u>	

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

(With Deloitte & Touche auditors' report dated February 22, 2023)

(Concluded)

SYSTEX CORPORATION AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Corporation (Notes 4 and 20)											Non-controlling Interests (Note 20)	Total Equity
	Share Capital	Capital Surplus	Retained Earnings				Exchange Differences on Translation of Foreign Operations	Other Equity			Total		
			Legal Reserve	Special Reserve	Unappropriated Earnings	Total		Unrealized (Loss) Gain on Financial Assets at Fair Value Through Other Comprehensive Income	Unearned Employee Benefits	Treasury Shares			
BALANCE AT JANUARY 1, 2021	\$ 2,693,933	\$ 6,493,756	\$ 1,300,634	\$ 579,466	\$ 4,138,488	\$ 6,018,588	\$ (581,485)	\$ (187,226)	\$ -	\$ (928,443)	\$ 13,509,123	\$ 140,324	\$ 13,649,447
Appropriation of 2020 earnings	-	-	156,616	-	(156,616)	-	-	-	-	-	-	-	-
Legal reserve	-	-	156,616	-	(156,616)	-	-	-	-	-	-	-	-
Special reserve	-	-	-	189,245	(189,245)	-	-	-	-	-	-	-	-
Cash dividends - NT\$5 per share	-	-	-	-	(1,346,967)	(1,346,967)	-	-	-	-	(1,346,967)	-	(1,346,967)
Share of changes in associates accounted for using the equity method	-	5,202	-	-	-	-	-	-	-	-	5,202	1,191	6,393
Net income for 2021	-	-	-	-	1,213,916	1,213,916	-	-	-	-	1,213,916	9,180	1,223,096
Other comprehensive (loss) income for 2021	-	-	-	-	(32,075)	(32,075)	(110,531)	171,967	-	-	29,361	(1,742)	27,619
Total comprehensive income (loss) for 2021	-	-	-	-	1,181,841	1,181,841	(110,531)	171,967	-	-	1,243,277	7,438	1,250,715
Cash dividends received by subsidiaries from the Corporation	-	107,049	-	-	-	-	-	-	-	-	107,049	-	107,049
Differences between equity purchase price and carrying amount arising from actual acquisition or disposal of subsidiaries	-	1,831	-	-	(14,659)	(14,659)	-	-	-	-	(12,828)	14,477	1,649
Share of changes in equities of subsidiaries	-	(1,517)	-	-	-	-	-	-	-	-	(1,517)	1,517	-
Increase in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	142,881	142,881
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	21,849	21,849	-	(21,849)	-	-	-	-	-
BALANCE AT DECEMBER 31, 2021	2,693,933	6,606,321	1,457,250	768,711	3,634,691	5,860,652	(692,016)	(37,108)	-	(928,443)	13,503,339	307,828	13,811,167
Appropriation of 2021 earnings	-	-	118,903	-	(118,903)	-	-	-	-	-	-	-	-
Legal reserve	-	-	118,903	-	(118,903)	-	-	-	-	-	-	-	-
Cash dividends - NT\$4.2 per share	-	-	-	-	(1,131,452)	(1,131,452)	-	-	-	-	(1,131,452)	-	(1,131,452)
Reversal of special reserve	-	-	-	(39,587)	39,587	-	-	-	-	-	-	-	-
Share of changes in associates accounted for using the equity method	-	2,914	-	-	-	-	-	-	-	-	2,914	-	2,914
Distribution in cash of the capital surplus - NT\$0.8 per share	-	(215,515)	-	-	-	-	-	-	-	-	(215,515)	-	(215,515)
Net income for 2022	-	-	-	-	1,091,229	1,091,229	-	-	-	-	1,091,229	37,126	1,128,355
Other comprehensive income for 2022	-	-	-	-	56,217	56,217	419,893	10,927	-	-	487,037	6,519	493,556
Total comprehensive income for 2022	-	-	-	-	1,147,446	1,147,446	419,893	10,927	-	-	1,578,266	43,645	1,621,911
Share-based payment transaction - restricted shares for employees	30,000	188,966	-	-	-	-	-	-	(175,720)	-	43,246	334	43,580
Share-based payment transaction - cancellation of restricted shares for employees	(600)	(3,786)	-	-	-	-	-	-	4,386	-	-	-	-
Cash dividends received by subsidiaries from the Corporation	-	107,049	-	-	-	-	-	-	-	-	107,049	-	107,049
Differences between equity purchase price and carrying amount arising from actual acquisition or disposal of subsidiaries	-	192,120	-	-	(7,968)	(7,968)	-	-	-	-	184,152	45,937	230,089
Share of changes in equities of subsidiaries	-	(3,838)	-	-	-	-	-	-	-	-	(3,838)	3,838	-
Increase in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	138,066	138,066
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	9,819	9,819	-	(9,819)	-	-	-	-	-
BALANCE AT DECEMBER 31, 2022	\$ 2,723,333	\$ 6,874,231	\$ 1,576,153	\$ 729,124	\$ 3,573,220	\$ 5,878,497	\$ (272,123)	\$ (36,000)	\$ (171,334)	\$ (928,443)	\$ 14,068,161	\$ 539,648	\$ 14,607,809

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

[With Deloitte & Touche audit report dated February 22, 2023]

SYSTEX CORPORATION AND SUBSIDIARIES

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

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 1,393,064	\$ 1,451,615
Adjustments for:		
Depreciation expense	344,515	297,453
Amortization expense	45,722	49,377
Expected credit loss (reversed) recognized	(7,187)	28,042
Gain on financial assets at fair value through profit or loss, net	(32,631)	(283,650)
Compensation cost of share-based payment	43,580	-
Interest expense	80,642	44,448
Interest income	(39,462)	(28,279)
Dividend income	(67,501)	(50,163)
Share of profit of associates	(72,366)	(71,580)
Gain on disposal of property, plant and equipment, net	(3,025)	(5,624)
Loss on disposal of intangible assets	6,937	2,116
Gain on disposal of non-current assets held for sale	-	(909)
Impairment loss on financial assets	49,498	69,873
Impairment loss on non-financial assets	25,927	97,796
(Reversal of) write-down of inventories	(6,209)	48,052
Unrealized loss on foreign currency exchange, net	769	69
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	719,987	(1,185,304)
Notes receivable	(78,259)	(39,955)
Accounts receivable	(1,368,937)	(661,255)
Other receivables	(26,232)	(64,539)
Inventories	(1,529,215)	37,622
Prepayments	113,294	(519,581)
Other current assets	486	19,642
Contract liabilities	761,211	62,117
Notes and accounts payable	866,794	558,228
Payables to related parties	2,097	(63,602)
Other payables	159,499	24,568
Other current liabilities	29,290	120,150
Net defined benefit liabilities	(61,364)	(45,177)
Cash generated from (used in) operations	1,350,924	(108,450)
Interest paid	(80,494)	(44,342)
Income tax paid	(220,994)	(242,719)
Net cash generated from (used in) operating activities	<u>1,049,436</u>	<u>(395,511)</u>

(Continued)

SYSTEX CORPORATION AND SUBSIDIARIES

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

	2022	2021
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (307,790)	\$ (302,874)
Disposal of financial assets at fair value through other comprehensive income	222,922	212,449
Capital reduction of financial assets at fair value through other comprehensive income	73,211	889
Acquisition of investments accounted for using the equity method	(196,037)	(727,865)
Net cash outflow on acquisition of subsidiaries (Note 26)	(66,196)	(58,890)
Proceeds from disposal of non-current assets held for sale	-	15,865
Payments for property, plant and equipment	(211,616)	(121,257)
Proceeds from disposal of property, plant and equipment	23,314	25,334
Decrease (increase) in refundable deposits	11,459	(116,214)
Payments for intangible assets	(113,360)	(83,927)
Proceeds from disposal of intangible assets	686	5
Decrease (increase) in long-term receivables	5,752	(4,942)
Increase in pledged time deposits	(176,791)	(56,004)
Decrease in other non-current assets	15,020	11,366
Interest received	38,101	28,357
Dividends received	67,501	50,163
Dividends received from associates	<u>67,841</u>	<u>36,286</u>
Net cash used in investing activities	<u>(545,983)</u>	<u>(1,091,259)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term loans	581,110	431,618
Proceeds from issuance of corporate bonds	-	2,994,218
Repayment of long-term borrowings	(7,615)	(13,718)
Increase (decrease) in guarantee deposits received	155	(3,086)
Repayment of the principal portion of lease liabilities	(193,062)	(165,157)
Dividends paid	(1,131,452)	(1,346,967)
Acquisition of interests in subsidiaries	(68,400)	(44,800)
Partial disposal of interests in subsidiaries without a loss of control	299,025	46,449
Changes in non-controlling interests	25,295	38,370
Cash dividends received by subsidiaries from the Corporation	107,049	107,049
Distribution in cash from capital surplus	<u>(215,515)</u>	<u>-</u>
Net cash (used in) generated from financing activities	<u>(603,410)</u>	<u>2,043,976</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES		
	<u>363,081</u>	<u>(78,956)</u>

SYSTEX CORPORATION AND SUBSIDIARIES

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

	2022	2021
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ 263,124	\$ 478,250
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>4,068,254</u>	<u>3,590,004</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 4,331,378</u>	<u>\$ 4,068,254</u>

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

(With Deloitte & Touche auditors' report dated February 22, 2023)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Systex Corporation

Opinion

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

In our opinion, based on our audits and the reports of other auditors (please refer to the Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as of December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Key Audit Matters

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

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

Valuation of Receivables

As of December 31, 2022, notes receivable and accounts receivable amounted to \$1,907,811 thousand. When assessing the impairment of receivables, the management of the Corporation uses the expected credit loss model based on the lifetime expected credit loss. The valuation of receivables involves significant accounting estimates and judgements of the management. Therefore, we considered the valuation of receivables as a key audit matter. For the disclosures related to receivables, refer to Notes 5 and 9 to the financial statements.

Our audit procedures performed in respect of the abovementioned key audit matter included the following:

1. We obtained the reports of impairment of receivables and assessed the reasonableness of the expected credit loss model and data used in the reports.
2. We tested the aging schedule of receivables and reviewed the calculation of expected credit loss to confirm the accuracy of the expected credit loss recognized on receivables.
3. We tested the recoverability of receivables by analyzing overdue accounts and verifying cash receipts in the subsequent period. For a receivable that was past due but not yet received, we assessed the reasonableness of the expected credit loss based on the customer's payment history, customer credit control and tracking of overdue receivables.

Other Matter

We did not audit the financial statements of Collaboration Co., Ltd., which is investee of the Corporation and is accounted for using the equity method, Genesis Technology Inc., which is investee of the Corporation and Syscore Corporation and is accounted for using the equity method, Systex Information (H.K.) Limited and Rainbow Tech Information (HK) Limited, which are investees of Kimo.com (BVI) Corporation and are accounted for using the equity method, Dawning Technology Inc., which is investee of Syslink Corporation and is accounted for using the equity method for the year ended December 31, 2022, the financial statements of Collaboration Co., Ltd., which is investee of the Corporation and is accounted for using the equity method, Genesis Technology Inc., which is investee of the Corporation and Syscore Corporation and is accounted for using the equity method, Systex Information (H.K.) Limited and Rainbow Tech Information (HK) Limited, which are investees of Kimo.com (BVI) Corporation and are accounted for using the equity method, Dawning Technology Inc. and CKmates International Co., Ltd, which are investees of Syslink Corporation and are accounted for using the equity method for the year ended December 31, 2021, but such financial statements were audited by other auditors. Our opinion, insofar as it relates to the amounts included for these investees, is based solely on the reports of other auditors. The aggregate amounts of aforementioned investments accounted for using the equity method were \$2,713,520 thousand and \$2,246,244 thousand, respectively, representing 12.44% and 11.15%, respectively, of the Corporation's total assets as of December 31, 2022 and 2021. The aggregate comprehensive income (loss) of these investees were \$242,433 thousand and \$(7,243) thousand, respectively, representing 15.36% and (0.58%), respectively, of the Corporation's comprehensive income for the years ended December 31, 2022 and 2021.

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

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

In preparing the financial statements, management is responsible for assessing the 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 Corporation 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 Corporation's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation'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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 Corporation to cease to continue as a going concern.

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

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Shu-Wan Lin and Cheng-Hung Kuo.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 22, 2023

Notice to Readers

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

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

SYSTEX CORPORATION

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

ASSETS	2022		2021	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash (Notes 4 and 6)	\$ 395,174	2	\$ 338,114	2
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	855,498	4	1,372,250	7
Notes receivable, net (Notes 4, 5, 9 and 18)	18,031	-	18,964	-
Accounts receivable, net (Notes 4, 5, 9 and 18)	1,889,780	9	1,330,805	7
Receivables from related parties (Note 25)	121,707	1	413,757	2
Other receivables	46,524	-	38,047	-
Inventories (Notes 4 and 10)	1,409,706	7	890,281	4
Prepayments	747,266	3	603,874	3
Other financial assets - current (Notes 26 and 27)	226,017	1	87,411	-
Refundable deposits - current	95,223	-	89,608	1
Other current assets (Note 20)	25,820	-	28,904	-
Total current assets	<u>5,830,746</u>	<u>27</u>	<u>5,212,015</u>	<u>26</u>
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	1,729,941	8	1,397,540	7
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	48,670	-	25,549	-
Investments accounted for using equity method (Notes 4 and 11)	12,122,981	56	11,524,464	57
Property, plant and equipment (Notes 4 and 12)	1,619,463	7	1,612,071	8
Right-of-use assets (Notes 4 and 13)	177,653	1	129,062	1
Computer software (Note 4)	101,300	1	62,347	-
Deferred tax assets (Notes 4 and 20)	19,408	-	16,916	-
Refundable deposits - non-current	92,077	-	88,390	1
Long-term receivables (Notes 4 and 9)	6,773	-	9,150	-
Other financial assets - non-current (Notes 26 and 27)	35,549	-	49,653	-
Other non-current assets	25,337	-	21,489	-
Total non-current assets	<u>15,979,152</u>	<u>73</u>	<u>14,936,631</u>	<u>74</u>
TOTAL	<u>\$ 21,809,898</u>	<u>100</u>	<u>\$ 20,148,646</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term loans (Notes 4 and 14)	\$ 380,000	2	\$ -	-
Contract liabilities (Notes 4 and 18)	896,590	4	656,142	3
Notes and accounts payable	1,267,784	6	1,306,461	7
Payables to related parties (Note 25)	889,935	4	417,286	2
Other payables	796,132	4	734,774	4
Lease liabilities - current (Notes 4 and 13)	71,404	-	79,975	-
Current tax liabilities (Notes 4 and 20)	1,715	-	14,219	-
Other current liabilities	218,931	1	180,737	1
Total current liabilities	<u>4,522,491</u>	<u>21</u>	<u>3,389,594</u>	<u>17</u>
NON-CURRENT LIABILITIES				
Bonds payable (Notes 4 and 15)	2,995,420	14	2,994,442	15
Deferred tax liabilities (Notes 4 and 20)	5,909	-	5,931	-
Lease liabilities - non-current (Notes 4 and 13)	109,180	1	50,871	-
Net defined benefit liabilities - non-current (Notes 4 and 16)	103,737	-	199,283	1
Other non-current liabilities	5,000	-	5,186	-
Total non-current liabilities	<u>3,219,246</u>	<u>15</u>	<u>3,255,713</u>	<u>16</u>
Total liabilities	<u>7,741,737</u>	<u>36</u>	<u>6,645,307</u>	<u>33</u>
EQUITY (Notes 4, 17 and 22)				
Share capital	2,723,333	12	2,693,933	13
Capital surplus	6,874,231	31	6,606,321	33
Retained earnings				
Legal reserve	1,576,153	7	1,457,250	7
Special reserve	729,124	3	768,711	4
Unappropriated earnings	3,573,220	17	3,634,691	18
Total retained earnings	5,878,497	27	5,860,652	29
Other equity	(479,457)	(2)	(729,124)	(4)
Treasury shares	(928,443)	(4)	(928,443)	(4)
Total equity	<u>14,068,161</u>	<u>64</u>	<u>13,503,339</u>	<u>67</u>
TOTAL	<u>\$ 21,809,898</u>	<u>100</u>	<u>\$ 20,148,646</u>	<u>100</u>

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

(With Deloitte & Touche auditors' report dated February 22, 2023)

SYSTEX CORPORATION

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

	2022		2021	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 18 and 25)				
Sales	\$ 5,741,280	63	\$ 5,061,725	61
Less: Sales returns and allowances	<u>13,251</u>	-	<u>13,567</u>	-
Net sales	5,728,029	63	5,048,158	61
Service revenue	3,351,694	37	3,199,837	39
Other operating revenue	<u>46,853</u>	-	<u>37,392</u>	-
Total operating revenue	<u>9,126,576</u>	<u>100</u>	<u>8,285,387</u>	<u>100</u>
OPERATING COSTS (Notes 4, 10, 19 and 25)				
Cost of goods sold	4,892,642	54	4,312,140	52
Service costs	1,414,215	15	1,414,674	17
Other operating costs	<u>5,971</u>	-	<u>3,915</u>	-
Total operating costs	<u>6,312,828</u>	<u>69</u>	<u>5,730,729</u>	<u>69</u>
GROSS PROFIT	<u>2,813,748</u>	<u>31</u>	<u>2,554,658</u>	<u>31</u>
OPERATING EXPENSES (Notes 9, 19 and 25)				
Selling expenses	2,056,277	23	1,809,515	22
General and administrative expenses	307,755	3	302,188	4
Research and development expenses	380,658	4	339,824	4
Expected credit (gain) loss	<u>(6,724)</u>	-	<u>7,828</u>	-
Total operating expenses	<u>2,737,966</u>	<u>30</u>	<u>2,459,355</u>	<u>30</u>
PROFIT FROM OPERATIONS	<u>75,782</u>	<u>1</u>	<u>95,303</u>	<u>1</u>
NON-OPERATING INCOME AND EXPENSES				
Share of profit of subsidiaries and associates (Notes 4 and 11)	657,800	7	1,144,248	14
Interest income (Notes 4 and 25)	6,196	-	795	-
Dividend income (Note 4)	49,828	-	43,412	-
Other income, net (Note 25)	32,978	-	17,758	-
Gain on sale of property, plant and equipment	3,069	-	5,737	-
Gain on sale of investments, net (Note 19)	1,785	-	592	-
Foreign exchange gain, net (Note 4)	2,146	-	2,596	-
Gain on financial assets at fair value through profit or loss, net (Note 4)	332,952	4	45,780	1
Interest expense	(33,133)	-	(12,467)	-
Other expenses	(8,508)	-	(19,176)	-

(Continued)

SYSTEX CORPORATION

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

	2022		2021	
	Amount	%	Amount	%
Loss on sale of intangible assets	\$ -	-	\$ (2,116)	-
Impairment loss on assets (Notes 4 and 19)	<u>(25,927)</u>	-	<u>(99,034)</u>	<u>(1)</u>
Total non-operating income and expenses	<u>1,019,186</u>	<u>11</u>	<u>1,128,125</u>	<u>14</u>
INCOME BEFORE INCOME TAX	1,094,968	12	1,223,428	15
INCOME TAX EXPENSE (Notes 4 and 20)	<u>3,739</u>	-	<u>9,512</u>	-
NET INCOME	<u>1,091,229</u>	<u>12</u>	<u>1,213,916</u>	<u>15</u>
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Notes 4 and 16)	44,108	1	(20,813)	-
Unrealized (loss) gain on equity instruments at fair value through other comprehensive income	(940)	-	113,958	1
Share of the other comprehensive income of subsidiaries and associates accounted for using the equity method	<u>23,976</u>	-	<u>46,747</u>	<u>1</u>
	<u>67,144</u>	<u>1</u>	<u>139,892</u>	<u>2</u>
Items that may be reclassified subsequently to profit or loss:				
Share of the other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method	<u>419,893</u>	<u>4</u>	<u>(110,531)</u>	<u>(2)</u>
Other comprehensive income for the year, net of income tax	<u>487,037</u>	<u>5</u>	<u>29,361</u>	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,578,266</u>	<u>17</u>	<u>\$ 1,243,277</u>	<u>15</u>
EARNINGS PER SHARE (Note 21)				
Basic	<u>\$ 4.40</u>		<u>\$ 4.90</u>	
Diluted	<u>\$ 4.39</u>		<u>\$ 4.88</u>	

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

(With Deloitte & Touche auditors' report dated February 22, 2023)

(Concluded)

SYSTEX CORPORATION

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

	Share Capital	Capital Surplus	Retained Earnings				Total	Exchange Differences on Translating Foreign Operations	Other Equity			Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Unrealized (Loss) Gain on Financial Assets at Fair Value Through Other Comprehensive Income			Unearned Employee Benefits	Treasury Shares		
BALANCE AT JANUARY 1, 2021	\$ 2,693,933	\$ 6,493,756	\$ 1,300,634	\$ 579,466	\$ 4,138,488	\$ 6,018,588	\$ (581,485)	\$ (187,226)	\$ -	\$ (928,443)	\$ 13,509,123	
Appropriation of 2020 earnings												
Legal reserve	-	-	156,616	-	(156,616)	-	-	-	-	-	-	
Special reserve	-	-	-	189,245	(189,245)	-	-	-	-	-	-	
Cash dividends - NT\$5 per share	-	-	-	-	(1,346,967)	(1,346,967)	-	-	-	-	(1,346,967)	
Changes in investments in subsidiaries and associates accounted for using equity method	-	5,516	-	-	(14,659)	(14,659)	-	-	-	-	(9,143)	
Net income for 2021	-	-	-	-	1,213,916	1,213,916	-	-	-	-	1,213,916	
Other comprehensive (loss) income for 2021	-	-	-	-	(32,075)	(32,075)	(110,531)	171,967	-	-	29,361	
Total comprehensive income (loss) for 2021	-	-	-	-	1,181,841	1,181,841	(110,531)	171,967	-	-	1,243,277	
Cash dividends received by subsidiaries from the Corporation	-	107,049	-	-	-	-	-	-	-	-	107,049	
Disposal of investments by subsidiaries in equity instruments at fair value through other comprehensive income	-	-	-	-	21,849	21,849	-	(21,849)	-	-	-	
BALANCE AT DECEMBER 31, 2021	2,693,933	6,606,321	1,457,250	768,711	3,634,691	5,860,652	(692,016)	(37,108)	-	(928,443)	13,503,339	
Appropriation of 2021 earnings												
Legal reserve	-	-	118,903	-	(118,903)	-	-	-	-	-	-	
Cash dividends - NT\$4.2 per share	-	-	-	-	(1,131,452)	(1,131,452)	-	-	-	-	(1,131,452)	
Reversal of special reserve	-	-	-	(39,587)	39,587	-	-	-	-	-	-	
Changes in investments in subsidiaries and associates accounted for using equity method	-	(924)	-	-	-	-	-	-	-	-	(924)	
Distribution in cash of the capital surplus - NT\$0.8 per share	-	(215,515)	-	-	-	-	-	-	-	-	(215,515)	
Net income for 2022	-	-	-	-	1,091,229	1,091,229	-	-	-	-	1,091,229	
Other comprehensive income for 2022	-	-	-	-	56,217	56,217	419,893	10,927	-	-	487,037	
Total comprehensive income for 2022	-	-	-	-	1,147,446	1,147,446	419,893	10,927	-	-	1,578,266	
Share-based payment transaction - restricted shares for employees	30,000	188,966	-	-	-	-	-	-	(175,720)	-	43,246	
Share-based payment transaction - cancellation of restricted shares for employees	(600)	(3,786)	-	-	-	-	-	-	4,386	-	-	
Cash dividends received by subsidiaries from the Corporation	-	107,049	-	-	-	-	-	-	-	-	107,049	
Differences between equity purchase price and carrying amount arising from actual acquisition or disposal of subsidiaries	-	192,120	-	-	(7,968)	(7,968)	-	-	-	-	184,152	
Disposal of investments by subsidiaries in equity instruments at fair value through other comprehensive income	-	-	-	-	9,819	9,819	-	(9,819)	-	-	-	
BALANCE AT DECEMBER 31, 2022	\$ 2,723,333	\$ 6,874,231	\$ 1,576,153	\$ 729,124	\$ 3,573,220	\$ 5,878,497	\$ (272,123)	\$ (36,000)	\$ (171,334)	\$ (928,443)	\$ 14,068,161	

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

(With Deloitte & Touche auditors' report dated February 22, 2023)

SYSTEX CORPORATION

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

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 1,094,968	\$ 1,223,428
Adjustments for:		
Depreciation expense	223,533	185,389
Amortization expense	31,834	18,344
Expected credit loss (reversed) recognized	(6,724)	7,828
Gain on financial assets at fair value through profit or loss, net	(332,952)	(45,780)
Interest expense	33,133	12,467
Interest income	(6,196)	(795)
Dividend income	(49,828)	(43,412)
Compensation cost of share-based payment	36,687	-
Share of profit of subsidiaries and associates accounted for using equity method	(657,800)	(1,144,248)
Gain on sale of property, plant and equipment	(3,069)	(5,737)
Loss on sale of intangible assets	-	2,116
Impairment loss on financial assets	-	99,034
Write-down of inventories	839	21,445
Impairment loss on non-financial assets	25,927	-
Unrealized gain on foreign currency exchange, net	(225)	(568)
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	517,303	(1,139,081)
Notes receivable	933	(479)
Accounts receivable	(552,798)	(345,725)
Receivables from related parties	292,053	(278,905)
Other receivables	(8,530)	(38,810)
Inventories	(515,780)	(114,490)
Prepayments	(143,392)	(63,194)
Other current assets	4,066	(1,620)
Notes and accounts payable	(37,908)	459,339
Payables to related parties	472,649	170,911
Other payables	61,358	(516)
Contract liabilities	240,448	9,424
Other current liabilities	39,172	56,369
Net defined benefit liabilities	(51,438)	(33,894)
Cash generated from (used in) operations	708,263	(991,160)
Interest paid	(33,073)	(12,535)
Income tax paid	(19,739)	(24,291)
Net cash generated from (used in) operating activities	<u>655,451</u>	<u>(1,027,986)</u>

(Continued)

SYSTEX CORPORATION

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

	2022	2021
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (24,061)	\$ (250,777)
Capital reduction of financial assets at fair value through other comprehensive income	-	889
Acquisition of investments accounted for using the equity method	(564,967)	(757,663)
Proceeds from disposal of investments accounted for using the equity method	477,457	-
Capital reduction of investments accounted for using the equity method	4,192	-
Payments for property, plant and equipment	(131,975)	(66,692)
Proceeds from disposal of property, plant and equipment	20,114	14,055
Increase in refundable deposits	(9,302)	(32,813)
Payments for intangible assets	(88,270)	(54,604)
Proceeds from disposal of intangible assets	277	-
Decrease (increase) in long-term receivables	2,377	(8,179)
Increase in pledged time deposits	(124,503)	(25,614)
(Increase) decrease in other non-current assets	(3,847)	18,328
Interest received	6,249	761
Dividends received	49,828	43,412
Dividends received from subsidiaries and associates	<u>883,306</u>	<u>654,830</u>
Net cash generated from (used in) investing activities	<u>496,875</u>	<u>(464,067)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term loans	380,000	-
Proceeds from issuance of corporate bonds	-	2,994,218
Decrease in guarantee deposits received	(186)	(321)
Repayment of the principal portion of lease liabilities	(128,113)	(102,936)
Dividends paid	(1,131,452)	(1,346,967)
Distribution in cash from capital surplus	<u>(215,515)</u>	<u>-</u>
Net cash (used in) generated from financing activities	<u>(1,095,266)</u>	<u>1,543,994</u>
NET INCREASE IN CASH	57,060	51,941
CASH AT THE BEGINNING OF THE YEAR	<u>338,114</u>	<u>286,173</u>
CASH AT THE END OF THE YEAR	<u>\$ 395,174</u>	<u>\$ 338,114</u>

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

(With Deloitte & Touche auditors' report dated February 22, 2023)

Attachment 3

Audit Committee's Review Report

The Board of Directors has prepared and submitted the 2022 Business Report and Financial Statements, of which the Financial Statements have been audited by Deloitte & Touche. These have been reviewed by us as the Audit Committee of the Company. We deem no inappropriateness on these documents. Pursuant to Article 14-4 of the Securities and Exchange Act and Article 219, 208 of the Company Act, we hereby submit this report.

System Corporation

Audit Committee Convener:

Lai, Chien-Hua

February 22, 2023

Audit Committee's Review Report

The Board of Directors has prepared the 2022 earnings distribution proposal. The proposal has been reviewed by us as the Audit Committee of the Company. We deem no inappropriateness on these documents. Pursuant to Article 14-4 of the Securities and Exchange Act and Article 219, 208 of the Company Act, we hereby submit this report.

System Corporation

Audit Committee Convener:

Lai, Chien-Hua

April 12, 2023

Attachment 4

Systemx Corporation

Table of Comparison of Amendments to the Rules and Procedure for Board of Directors Meeting

Before Amendments	After Amendments	Remark
<p>Article 3</p> <p>The board of directors shall meet at least quarterly.</p> <p>A notice of the reasons for convening a board meeting shall be given to each director and supervisor before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice.</p> <p>The notice to be given under the preceding paragraph may be effected by means of electronic transmission with the prior consent of the recipients.</p> <p>All matters set forth under Article 12, paragraph 1 of these Rules shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion <u>except in the case of an emergency or for other legitimate reason.</u></p>	<p>Article 3</p> <p>The board of directors shall meet at least quarterly.</p> <p>A notice of the reasons for convening a board meeting shall be given to each director and supervisor before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice.</p> <p>The notice to be given under the preceding paragraph may be effected by means of electronic transmission with the prior consent of the recipients.</p> <p>All matters set forth under Article 12, paragraph 1 of these Rules shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion.</p>	<p>In view of the fact that the matters listed in the first paragraph of Article 12 are important matters related to the company's operation, they should be stated in the reason for the convening, so that the directors have sufficient information and time to evaluate their proposals before making a decision, and amend the provisions of the fourth paragraph.</p>
<p>Article 12:</p> <p>The matters listed below as they relate to this Corporation shall be raised for discussion at a board</p>	<p>Article 12:</p> <p>The matters listed below as they relate to this Corporation shall be raised for discussion at a board</p>	<p>1. According to the provisions of the Company Law and the Ministry of Economic Affairs'</p>

Before Amendments	After Amendments	Remark
<p>meeting:</p> <ol style="list-style-type: none"> 1. The Corporation's business plan. 2. Annual and the second quarter financial reports that are required to be audited and attested by a certified public accountant (CPA). 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of equity-type securities. 6. The appointment or discharge of a financial, accounting, or internal audit officer. 7. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition. 	<p>meeting:</p> <ol style="list-style-type: none"> 1. The Corporation's business plan. 2. Annual and the second quarter financial reports that are required to be audited and attested by a certified public accountant (CPA). 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of equity-type securities. 6. <u>The election or discharge of the chairman of the board of directors.</u> 7. The appointment or discharge of a financial, accounting, or internal audit officer. 8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major 	<p>letter, the dismissal and election of the chairman are important matters of the company. It is clearly stipulated that the election or discharge of the board of directors should be discussed by the board of directors and add the 6th subparagraph.</p> <ol style="list-style-type: none"> 2. Revised wording of paragraph 2 to match the depiction of Paragraph 1.

Before Amendments	After Amendments	Remark
<p><u>8.</u> Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders meeting or board meeting, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph <u>7</u> of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p> <p>(Omitted bellow)</p>	<p>natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</p> <p><u>9.</u> Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders meeting or board meeting, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph <u>8</u> of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p> <p>(Omitted bellow)</p>	
<p>Article 20: <u>These Rules of Procedure shall be adopted by the approval of meeting of the board of directors. The same</u></p>	<p>Article 20: Deleted.</p>	<p>This article is merged into Article 21 and deleted.</p>

Before Amendments	After Amendments	Remark
<p><u>procedure shall be followed when the rules have been amended.</u></p>		
<p>Article <u>21</u>: These Rules of Procedure shall be adopted by the approval of meeting of the board of directors and shall be reported to the shareholders meeting. The same procedure shall be followed when the rules have been amended.</p> <p>These Rules of Procedures were established on December 14, 2006 and been in force on January 1, 2007, the 1st Amendment on April 19, 2007, the 2nd Amendment on March 20, 2008, the 4th Amendment on March 21, 2013, the 5th Amendment on November 9, 2017, the 6th Amendment on March 19, 2020, and the 7th Amendment on August 6, 2020.</p>	<p>Article <u>20</u>: These Rules of Procedure shall be adopted by the approval of meeting of the board of directors and shall be reported to the shareholders meeting. The same procedure shall be followed when the rules have been amended.</p> <p>These Rules of Procedures were established on December 14, 2006 and been in force on January 1, 2007, the 1st Amendment on April 19, 2007, the 2nd Amendment on March 20, 2008, the 4th Amendment on March 21, 2013, the 5th Amendment on November 9, 2017, the 6th Amendment on March 19, 2020, the 7th Amendment on August 6, 2020 and <u>the 8th Amendment on Feb 22, 2023.</u></p>	<ol style="list-style-type: none"> 1. Amend the Article order. 2. Addition of revision dates.

System Corporation
The Rules and Procedure for Board of Directors Meeting (Amended)

Article 1: To establish a strong governance system and sound supervisory capabilities for this Corporation's board of directors and to strengthen management capabilities, these Rules are adopted pursuant to Article 2 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies.

Article 2: With respect to the board of directors meetings ("board meetings") of this Corporation, the main agenda items, working procedures, required content of meeting minutes, public announcements, and other compliance requirements shall be handled in accordance with the provisions of these Rules.

Article 3: The board of directors shall meet at least quarterly.

A notice of the reasons for convening a board meeting shall be given to each director and supervisor before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice.

The notice to be given under the preceding paragraph may be effected by means of electronic transmission with the prior consent of the recipients.

All matters set forth under Article 12, paragraph 1 of these Rules shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion.

Article 4: The designated unit responsible for the board meetings of this Corporation shall be CFO Office.

The unit responsible for board meetings shall draft agenda items and prepare sufficient meeting materials, and shall deliver them together with the notice of the meeting.

A director who is of the opinion that the meeting materials provided are insufficient may request their supplementation by the unit responsible for board meetings. If a director is of the opinion that materials concerning any proposal are insufficient, the deliberation of such proposal may be postponed by a resolution of the board of directors.

Article 5: When a board meeting is held, an attendance book shall be provided for signing-in by attending directors, which shall be made available for future reference.

Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place in

accordance with this Corporation's articles of incorporation. Attendance by videoconference will be deemed attendance in person.

A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting.

The proxy referred to in paragraph 2 may be the appointed proxy of only one person.

Article 6: A board meeting shall be held at the premises and during the business hours of this Corporation, or at a place and time convenient for all directors to attend and suitable for holding board meetings.

Article 7: Where a meeting of the board of directors is called by the chairman of the board, the meeting shall be chaired by the chairman. However, where the first meeting of each newly elected board of directors is called by the director who received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected, the meeting shall be chaired by that director; if there are two or more directors so entitled to call the meeting, they shall choose one person by and from among themselves to chair the meeting.

Where a meeting of the board of directors is called by a majority of directors on their own initiative in accordance with Article 203, paragraph 4 or Article 203-1, paragraph 3 of the Company Act, the directors shall choose one person by and from among themselves to chair the meeting.

When the chairman of the board is on leave or for any reason is unable to exercise the powers of the chairman, the vice chairman shall do so in place of the chairman, or, if there is no vice chairman or the vice chairman also is on leave or for any reason is unable to act, by a managing director designated by the chairman, or, if there is no managing director, by a director designated thereby, or, if the chairperson does not make such a designation, by a managing director or director elected by and from among themselves.

Article 8: When a board meeting is held, CFO Office shall furnish the attending directors with relevant materials for ready reference. As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.

When necessary, certified public accountants, attorneys, or other professionals retained by this Corporation may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall

leave the meeting when deliberation or voting takes place.

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

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

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

Article 9: Proceedings of a board meeting shall be recorded in their entirety in audio or video, and the recording shall be retained for a minimum of 5 years. The record may be retained in electronic form.

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

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.

Article 10: Agenda items for regular board meetings of this Corporation shall include at least the following:

1. Matters to be reported:

- A. Minutes of the last meeting and action taken.
- B. Important financial and business matters.
- C. Internal audit activities.
- D. Other important matters to be reported.

2. Matters for discussion:

- A. Items for continued discussion from the last meeting.
- B. Items for discussion at this meeting.

3. Extraordinary motions.

Article 11: A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.

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

At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors,

then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Article 8, paragraph 4 shall apply *mutatis mutandis*.

Article 12: The matters listed below as they relate to this Corporation shall be raised for discussion at a board meeting:

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

The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.

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

With the exception of matters required to be discussed at a board meeting under

paragraph 1, when the board of directors appoints a party to exercise the powers of the board in accordance with applicable laws and regulations or this Corporation's articles of incorporation, the levels of such delegation and the content or matters it covers shall be definite and specific.

At least one independent director of this Corporation shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy, can't appoint non-independent director. If an independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.

Article 13: When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.

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

"Attending directors," as used in the preceding two paragraphs, does not include directors that may not exercise voting rights pursuant to Article 15, paragraph 1. One voting method for proposals at a board meeting shall be selected by the chair from among those below:

1. A show of hands.
2. A roll call vote.
3. A vote by ballot.

Article 14: Except where otherwise provided by the Securities and Exchange Act and the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the directors in attendance at a board of directors meeting attended by a majority of all directors.

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

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

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

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

Article 15: If a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interest of this Corporation, that director may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.

Where the spouse or a blood relative within the second degree of kinship of a director, or a company which has a controlling or subordinate relation with a director, is an interested party with respect to an agenda item as described in the preceding paragraph, such director shall be deemed to be an interested party with respect to that agenda item.

Where a director is prohibited by the rules from exercising voting rights with respect to a resolution at a board meeting, the provisions of Article 180, paragraph 2 of the Company Act apply *mutatis mutandis* in accordance with Article 206, paragraph 3 of the same Act.

Article 16: The board of directors of the company may set up kinds of functional committees ("committees"). If The board of directors of the company set up the committees, the committees shall be responsible to the board of directors and submit their proposals to the board of directors for approval.

Article 17: Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:

1. The meeting session (or year) and the time and place of the meeting.
2. The name of the chair.
3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: the method of resolution and the result for each proposal; a

summary of the comments made by directors, supervisors, experts, or other persons; the name of any director that is an interested party as referred to Article 15, paragraph 1, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Article 12, paragraph 5.

8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, supervisor, expert, or other person; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.

9. Other matters required to be recorded.

The occurrence of any of the following circumstances, with respect to a resolution passed at a board meeting, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission, within 2 days from the date of the meeting:

1. Any objection or expression of reservations by an independent director expresses of which there is a record or written statement.

2. If the company that has established an audit committee, any matter adopted with the approval of two-thirds or more of all directors without having been passed by the audit committee.

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

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

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

Article 18: With the exception of matters required to be discussed at a board meeting under Article 12, paragraph 1, the board of directors authorizes the chairman or his agent to exercise the functions and powers of the board of directors. The contents

or matters are as follows:

1. Sign contracts, memoranda and letters of intent on behalf of the company.
2. The company's business strategy, business projects and organizational structure.
3. Approval of important rules and regulations within the company.
4. Real estate mortgage loans. °
5. Appoint the directors and supervisors of the reinvestment company with a total investment amount of NT \$50,000,000 or more, and total investment amount less than NT\$ 50,000,000 are appointed by the CEO.
6. Approve of the baseline date for the capital increase or decrease and the baseline date for cash dividend allotment.
7. Other matters authorized by the board of directors, and the authorization level and specific content are set out in the minutes of board.

Article 19: The provisions of Article 2, Article 3, paragraph 2, Articles 4 to 6, Articles 8 to 11, Articles 13 to 15, and Articles 17 apply, mutatis mutandis, If the company that has established a meetings of the board of managing directors.

Article 20: These Rules of Procedure shall be adopted by the approval of meeting of the board of directors and shall be reported to the shareholders meeting. The same procedure shall be followed when the rules have been amended.

These Rules of Procedures were established on December 14, 2006 and been in force on January 1, 2007, the 1st Amendment on April 19, 2007, the 2nd Amendment on March 20, 2008, the 4th Amendment on March 21, 2013, the 5th Amendment on November 9, 2017, the 6th Amendment on March 19, 2020, and 7th Amendment on August 6, 2020 and the 8th Amendment on Feb 22, 2023.

Attachment 5

SYSTEX Corporation
Earnings Distribution Proposal
December 31, 2022

Unit: NT\$

Items	Amount	
	Subtotal	Total
Beginning unappropriated earnings		2,423,923,142
Adjustment for the retained earnings for long-term share investment	13,960,053	
Actuarial (loss) gains listed in retained earnings	44,108,158	
Add: Net income of 2022	1,091,229,299	
Add: Reversal of special capital reserve	420,999,997	
Earnings available for distribution		<u>3,994,220,649</u>
Distribution items		
Legal reserve	(114,929,751)	
Cash dividends (NT\$5 per share)	(1,361,516,520)	
Total distribution		<u>(1,476,446,271)</u>
Ending unappropriated		<u>2,517,774,378</u>

Note: The Company has issued a total of 272,303,304 shares after the capital reduction on April 12, 2023.

Chairman	Lin, Lung-Fen
President	Lin, Lung-Fen
Accounting Manager	Cheng, Yuan-Yih

Attachment 6

System Corporation

Table of Comparison of Amendments to The Employee Restricted Stock Awards Rules for Year 2022

Before Amendments	After Amendments	Remark
<p>Article 5: Terms and conditions of issuance (Omitted above.) (III)Vesting conditions: 1.Omitted 2.Criteria for recognizing SYSTEX's operating goals and personal performance: The Company's operating goal is to reach NT\$<u>2.3</u> billion in net profit before tax for its core business within three years. In the three-year period starting from 2022, the operating performance in each year shall be calculated separately, and the target for each year is as follows: The net profit before tax of SYSTEX's core business in 2022 aims at NT\$1.5 billion. The net profit before tax of SYSTEX's core business in 2023 aims at NT\$<u>1.9</u> billion. The net profit before tax of SYSTEX's core business in 2024 aims at NT\$<u>2.3</u> billion. If the operating performance in each year reaches its target, the vesting percentage will be 100%; if it</p>	<p>Article 5: Terms and conditions of issuance (Omitted above.) (III)Vesting conditions: 1.Omitted 2.Criteria for recognizing SYSTEX's operating goals and personal performance: The Company's operating goal is to reach NT\$<u>2.0</u> billion in net profit before tax for its core business within three years. In the three-year period starting from 2022, the operating performance in each year shall be calculated separately, and the target for each year is as follows: The net profit before tax of SYSTEX's core business in 2022 aims at NT\$1.5 billion. The net profit before tax of SYSTEX's core business in 2023 aims at NT\$<u>1.7</u>billion. The net profit before tax of SYSTEX's core business in 2024 aims at NT\$<u>2.0</u> billion. If the operating performance in each year reaches its target, the vesting percentage will be 100%; if it</p>	<p>To motivate employees to achieve the Company's overall performance goals in the future, so as to jointly generate interest for the Company and shareholders, after consider the overall economic and environmental variables of the market, amend the vesting conditions.</p>

Before Amendments	After Amendments	Remark
<p>reaches 90%-100% of the target, the vesting percentage will be calculated on progressive increase starting from 20% (see the table below); if it does not reach 90%, the vesting percentage will be 0%. (Omitted above.)</p> <p>Note: the net profit before tax of SYSTEX's core business is defined as the profit items of core business specified in internal management reports, verified by the Board of Directors. Profit from core business refers to profit related to the operation of core business and investments in other businesses, but does not include profit from financial investments and impairments of investment premiums, disposal of real estates, disposal of equities of other companies SYSTEX invests in, and other profits, as well as expenses related to new restricted employee shares.</p>	<p>reaches 90%-100% of the target, the vesting percentage will be calculated on progressive increase starting from 20% (see the table below); if it does not reach 90%, the vesting percentage will be 0%. (Omitted above.)</p> <p>Note: the net profit before tax of SYSTEX's core business is defined as the profit items of core business specified in internal management reports, verified by the Board of Directors. Profit from core business refers to profit related to the operation of core business and investments in other businesses, but does not include profit from financial investments and impairments of investment premiums, disposal of real estates, disposal of equities of other companies SYSTEX <u>(exclude subsidiaries)</u> invests in, and other profits, as well as expenses related to new restricted employee shares.</p>	
<p>Article 9: Other important matters</p> <p>(I) The Regulations shall come into effect upon approval from the Remuneration Committee and a majority of the directors present at a Board of Directors meeting attended by two-thirds or more of directors, as well as approval granted by the competent authority upon submission. If it later becomes necessary to amend</p>	<p>Article 9:</p> <p>Article 9: Other important matters</p> <p>(I) The Regulations shall come into effect upon approval from the Remuneration Committee and a majority of the directors present at a Board of Directors meeting attended by two-thirds or more of directors, as well as approval granted by the competent authority upon</p>	<p>Addition of revision dates.</p>

Before Amendments	After Amendments	Remark
<p>the Regulations due to amendments of applicable laws or requirements of review by the competent authority, the Chairman shall be authorized to amend the Regulations, followed by submission to the Remuneration Committee and the recognition of the Board of Directors before issuance.</p> <p>(II) The Company shall issue new restricted employee shares by means of stock trust, and the agent shall be the Company or the Company's designated individuals, who will sign and revise trust-related contracts on behalf of employees allotted with the shares.</p> <p>(III) Any other matters not set forth in the Regulations shall be dealt with in accordance with applicable laws and regulations.</p>	<p>submission. If it later becomes necessary to amend the Regulations due to amendments of applicable laws or requirements of review by the competent authority, the Chairman shall be authorized to amend the Regulations, followed by submission to the Remuneration Committee and the recognition of the Board of Directors before issuance.</p> <p>(II) The Company shall issue new restricted employee shares by means of stock trust, and the agent shall be the Company or the Company's designated individuals, who will sign and revise trust-related contracts on behalf of employees allotted with the shares.</p> <p>(III) Any other matters not set forth in the Regulations shall be dealt with in accordance with applicable laws and regulations.</p> <p><u>IV) The Procedures was established in May 26, 2022.</u></p> <p><u>The 1st Amendment on May 25, 2023.</u></p>	

Attachment 6

SYSTEX Corporation Employee Restricted Stock Awards Rules for Year 2022 (Amended)

Article 1: Purposes of issuance

To attract and retain professionals for the Company, and motivate employees to achieve the Company's overall performance goals in the future, so as to jointly generate interest for the Company and shareholders, the Company' Regulations for First Issuance of New Restricted Employee Shares (hereinafter referred to as "the Regulations") is established in accordance with Article 267 of the Company Act and the Regulations Governing the Offering and Issuance of Securities by Securities Issuers published by the Financial Supervisory Commission (FSC).

Article 2: Issue period

According to actual circumstances, issuance in lump sum or by installments is allowed within one year after receipt of notice by the competent authority indicating the registration has become effective. The actual issuance date and relevant operations shall be determined by the Chairman as authorized by the Board of Directors.

Article 3: Qualifications and conditions for employees and numbers of shares distributable

- (I) This incentive scheme is restricted to full-time executive managers who are serving in the Company or its affiliated companies on the issuance date of new restricted employee shares and meet certain performance standards. Eligible executive managers must also be (1) those who have material influences on the Company's operating strategies or (2) essential workforce for developing the Company's future core technologies and strategies. An "affiliated company" shall be recognized in accordance with the standards specified in Articles 369-2, 369-3, Paragraph 2 of Article 369-9, and Article 369-11.
- (II) Eligible executive managers' number of shares distributable shall be determined with reference to the Company's operating results, as well as their individual job positions, work performance, overall contributions or special achievements. Following the Chairman's approval, the decisions shall be submitted to the Remuneration Committee for review and are subject to the resolution by the Board of Directors.
- (III) The Company complies with Article 56-1, Paragraph 1 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers,

which stipulates that where an issuer issues employee stock warrants, the cumulative number of shares subscribed by a single warrant holder of the employee stock warrants, in combination with the cumulative number of new restricted employee shares obtained by the single warrant holder, may not exceed 0.3% of the issuer's total issued shares; furthermore, the Company also comply with Article 56, Paragraph 1 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, which stipulates that where an issuer issues employee stock warrants, the cumulative number of shares subscribed by a single warrant holder of the employee stock warrants may not exceed 1% of the issuer's total issued shares. However, in individual cases that obtain the approval from central competent authorities of relevant industries, the total of stock warrants and number of new restricted employee shares issued to a single employee is not subject to the aforementioned restrictions. Any updates of relevant laws and regulations by the competent authority shall be duly complied with.

Article 4: Total issue

3,000,000 common shares at par value of NT\$10 per share, with a total value of NT\$30,000,000.

Article 5: Terms and conditions of issuance

(I) Issue price: Complimentary, or NT\$0 per share.

(II) Class of issued shares: Common shares of the Company.

(III) Vesting conditions:

1. Executive managers must still serve in the Company on each of the vesting day after they are allotted with new restricted employee shares. In addition, they must also meet the Company's operating goals and personal performance standards, without violating the Company's (or an affiliated company's) labor contract or receiving major demerit or severer disciplinary actions in accordance with the Company's (or an affiliated company's) regulations of employee rewards and penalties during the period of performance assessment. The maximum vesting percentages of shares for each year are: 33% for one year after issuance; 33% for two years after issuance; 34% for three years after issuance. In other words, the maximum total vesting percentage for the three-year period from 2022 to 2024 is 100%. However, the actual vested percentage and number of shares must be calculated based on the accomplishment of the Company's operating goals and personal performance. The calculation result shall be rounded down to zero decimals.
2. Criteria for recognizing SYSTEX's operating goals and personal performance:

The Company's operating goal is to reach NT\$2.0 billion in net profit before tax for its core business within three years. In the three-year period starting from 2022, the operating performance in each year shall be calculated separately, and the target for each year is as follows:

The net profit before tax of SYSTEX's core business in 2022 aims at NT\$1.5 billion.

The net profit before tax of SYSTEX's core business in 2023 aims at NT\$1.7 billion.

The net profit before tax of SYSTEX's core business in 2024 aims at NT\$2.0 billion.

If the operating performance in each year reaches its target, the vesting percentage will be 100%; if it reaches 90%-100% of the target, the vesting percentage will be calculated on progressive increase starting from 20% (see the table below); if it does not reach 90%, the vesting percentage will be 0%.

Percentage achieved	90%	91%	92%	93%	94%	95%	96%	97%	98%	99%	100%
Vesting percentage	20%	28%	36%	44%	52%	60%	68%	76%	84%	92%	100%

In addition, if SYSTEX's operating performance in 2022 and 2023 does not each reach 100% of its target, the percentage of shares that are yet to be vested (which must meet individual performance standards) will not be redeemed and canceled for the time being. If SYSTEX's operating goals reaches its target in 2024, then the percentage of shares to be vested in 2024 and the aforementioned percentage yet to be vested will be issued in lump sum in 2024.

If individual performance is rated tier-3 or higher in the most recent annual performance assessment after the vesting period ends, the vesting percentage will be 100%; if it is rated tier-2 or lower, the vesting percentage will be 0%.

Note: the net profit before tax of SYSTEX's core business is defined as the profit items of core business specified in internal management reports, verified by the Board of Directors. Profit from core business refers to profit related to the operation of core business and investments in other businesses, but does not include profit from financial investments and impairments of investment premiums, disposal of real estates, disposal of equities of other companies SYSTEX (exclude subsidiaries) invests in, and other profits, as well as expenses related to new restricted employee shares.

(IV) Method for handling failure to meet vesting conditions:

1. After being allotted the Company's new restricted employee shares, and if

the employee fails to meet the vesting conditions as specified in Paragraph III of this Article, the Company shall redeem the shares without consideration and cancel them.

2. Resignation, retirement, lay-off, termination of employment, and job transfer

(1) For employees who resign, retire, are laid-off, terminate their employment, or no longer serve in the executive management due to transfer for certain reasons, if there are new restricted employee shares where vesting conditions are yet to be met, the date of their departure or transfer shall be deemed to be the date where the qualifications for vesting conditions are not met, and the Company shall redeem the shares without consideration and cancel them.

(2) However, in extraordinary circumstances such as when an employee retires (including age-mandated retirement, compulsive retirement, and voluntary retirement) and has made excellent contributions to the Company, his/her new restricted employee shares that do not meet the vesting conditions shall be disposed at the discretion of the Board of Directors.

(3) When an employee is transferred by the Company to an affiliated company, where the employee serves as executive managers to meet the Company's operating needs, the vesting conditions of their new restricted employee shares that have yet to be met will not be affected by the transfer. However, such employee is still subject to the vesting conditions as specified in Paragraph 3 of this Article and must continue to serve in the affiliated companies to which the employee is transferred.

3. Extended unpaid leave

If the effective date of the extend unpaid leave falls within the performance measurement period of the current year, the vested conditions will be deemed to not be met in the current year, and the shares shall be redeemed without consideration and canceled by the Company. The rights and interests of new restricted employee shares yet to be vested may be restored following the employee's reinstatement. However, the vesting period of the allotted new restricted employee shares shall be deferred according to the extended unpaid leave period. If there are new restricted employee shares that have met the vesting conditions in the current year, the Company shall redeem the shares in the ratio of the unpaid leave period to the current vesting period without consideration and cancel them in accordance with the law. However, if the employee is not restated after the extended unpaid leave is complete, he/she shall be deemed to

voluntarily resign and his/her shares shall be handled accordingly.

4. General death and disability or death resulting from occupational accidents
In the event of an employee's general death or disability or death resulting from occupational accidents, the vested percentage may be determined based on the achievement of the SYSTEX's operational goals and the ratio of the employee's actual working months during the performance assessment period, regardless of whether the vested conditions of personal performance have been met. Subsequently, the employee or his/her heir-at-law shall receive the shares by completing the necessary legal procedures and providing relevant documentary proofs. The remaining new restricted employee shares that do not meet the vested conditions shall be deemed to not meet the vested conditions starting from the effective date of resignation (or the effective date of death), and the Company shall redeem the shares without consideration and cancel them in accordance with the law. However, the heir-at-law must cooperate with procedures related to the receipt of shares within one year following the date the Company notify him/her to receive the shares. If the heir-at-law fails to complete the procedures in time, he/she will be deemed to forfeit the shares, and the Company shall have the right to redeem the shares without consideration and cancel them.
5. If any employees voluntarily waive the new restricted employee shares allotted to them by the Company through written statements, the Company shall redeem the shares without consideration and cancel them in accordance with the law.

Article 6: Restricted rights of new shares allotted prior to meeting the vesting conditions

- (I) New restricted employee shares issued in accordance with the Regulations shall be placed in trust in the employees' names. The restricted rights of new shares allotted to employees prior to meeting the vesting conditions are as follows:
 1. According to the trust agreement, employees who are allotted with new shares but have not met the vesting conditions may not sell, mortgage, transfer, gift, or pledge the new restricted employee shares, or request the right to buy back the shares without objection, or dispose them in any other ways.
 2. Attendance, proposal, speech, and voting rights in shareholders' meeting are to be conducted in accordance with the trust agreement.
 3. Issued new restricted employee shares shall be immediately placed in trust, and employees may not request return of new restricted employee shares for any reasons or by any means before the vesting conditions are

met.

4.If, before meeting the vesting conditions, an employee violates Article 9, Paragraph 2 by terminating or rescinding the authorization of the Company or the Company's designated individual to implement trust matters on his/her behalf, the Company shall redeem the shares without consideration and cancel them in accordance with the law.

5.In the vesting period, if the Company conducts cash capital reduction or other non-statutory capital reductions, the new restricted employee shares shall be canceled in proportion to the reduced capital. If the capital is reduced through cash capital reduction, the cash thus returned must be placed in trust, and be delivered to employees after the vesting conditions are met. However, if the vesting conditions are not met, the Company shall redeem the cash.

(II) Apart from the aforementioned restrictions, for new restricted employee shares allotted to employees in accordance with the Regulations, and have not met the vesting conditions, the other rights include but are not limited to: the allotment rights of stock dividends, bonuses, and capital surplus, and the stock warrants of cash capital increase. Related operations shall be implemented in accordance with relevant trust/custody contracts, as shall the common shares issued by the Company.

(III) Handling of merger and acquisition

The rights and obligations of new restricted employee shares that are yet to be vested will not be affected, or may be changed through contracts related merger and acquisition or project agreements.

Article 7: Entering into contract and confidentiality

Employees allotted with new restricted employee shares must sign the Agreement on Receipt of New Restricted Employee Shares and implement relevant trust/custody procedures. Those who fail to sign relevant documents as required shall be deemed to forfeit new restricted employee shares.

After signing the Agreement on Receipt of New Restricted Employee Shares, employees shall strictly comply with confidentiality requirements, and may not inquire about others' shares or disclose the quantity and other relevant information except as required by law or competent authorities. In the event of any violations of the aforementioned rules, the proportion of the shares that has yet to be vested shall be deemed to not meet the vesting conditions, and the Company shall redeem the shares without consideration and cancel them in accordance with the law.

Any employees who obtain new restricted employee shares in accordance with the Regulations must comply with the rules specified in these Regulations. In the

event of any violations of these rules, the proportion of the shares that are yet to be vested shall be deemed to not meet the vesting conditions, and the Company shall redeem the shares without consideration and cancel them in accordance with the law.

Article 8: Tax

Employees' tax matters as a result of their new restricted employee shares allotted in accordance with the Regulations shall be handled in accordance with the applicable laws and regulations of the Republic of China at that time.

Article 9: Other important matters

(I) The Regulations shall come into effect upon approval from the Remuneration Committee and a majority of the directors present at a Board of Directors meeting attended by two-thirds or more of directors, as well as approval granted by the competent authority upon submission. If it later becomes necessary to amend the Regulations due to amendments of applicable laws or requirements of review by the competent authority, the Chairman shall be authorized to amend the Regulations, followed by submission to the Remuneration Committee and the recognition of the Board of Directors before issuance.

(II) The Company shall issue new restricted employee shares by means of stock trust, and the agent shall be the Company or the Company's designated individuals, who will sign and revise trust-related contracts on behalf of employees allotted with the shares.

(III) Any other matters not set forth in the Regulations shall be dealt with in accordance with applicable laws and regulations.

(IV) The Procedures was established in May 26, 2022.

The 1st Amendment on May 25, 2023.

Attachment 7

System Corporation

Table of Comparison of Amendments to the Rules and Procedures for Shareholders' Meetings

Before Amendments	After Amendments	Remark
<p>Article 2</p> <p>Unless otherwise specified by law or the Articles of Incorporation, shareholders' meetings are convened by the Board of Directors.</p> <p>(Omitted below.)</p>	<p>Article 2</p> <p>Unless otherwise specified by law or the Articles of Incorporation, shareholders' meetings are convened by the Board of Directors.</p> <p><u>Unless otherwise provided in Regulations Governing the Administration of Shareholder Services of Public Companies, a company that will convene a shareholders' meeting with video conferencing shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its board of directors. A proposal for Virtual-only shareholders' meeting shall be by a resolution adopted by a majority vote at a meeting of the Board of Directors attended by over two-thirds of the directors.</u></p> <p>(Omitted below.)</p>	<p>Since the company holds the Virtual-only shareholders' meeting, shareholders can only participate in the form of video, and there are many restrictions on shareholders' rights and interests. In order to protect shareholders' rights and interests, added the Paragraph 2.</p>
<p>Article 5-1:</p> <p>To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:</p> <p>How shareholders attend the virtual meeting and</p>	<p>Article 5-1:</p> <p>To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:</p> <p><u>1.</u> How shareholders attend the virtual meeting and</p>	<p>1. In order to provide appropriate alternative measures for shareholders who have difficulty participating in shareholder meetings through</p>

Before Amendments	After Amendments	Remark
<p>exercise their rights.</p> <p>Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:</p> <p>To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.</p> <p>Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.</p> <p>In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from</p>	<p>exercise their rights.</p> <p><u>2.</u> Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:</p> <p><u>A.</u> To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.</p> <p><u>B.</u> Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.</p> <p><u>C.</u> In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from</p>	<p>video, and to assist them to use connection equipment to participate in shareholder meetings, the latter paragraph of paragraph 3 is added.</p> <p>2. Considering the occurrence of Regulations Governing the Administration of Shareholder Services of Public Companies, Article 44-9, Item 6, due to a natural disaster, unforeseen event, or other force majeure event, the Ministry of Economic Affairs announces that within a certain period of time companies may hold their shareholders' meetings by means of video conferencing, companies may be exempted during that period from the requirement of express provision in their Articles of Incorporation. In the case of special circumstances where a shareholders' meeting is held</p>

Before Amendments	After Amendments	Remark
<p>voting on all proposals on meeting agenda of that shareholders meeting.</p> <p>Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.</p> <p>To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.</p>	<p>voting on all proposals on meeting agenda of that shareholders meeting.</p> <p><u>D.</u> Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.</p> <p><u>3.</u> To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified. <u>Except for the circumstances stipulated in Item 6, Article 44-9, of Regulations Governing the Administration of Shareholder Services of Public Companies, at least shareholders shall be provided with connection equipment and necessary assistance, and the period during which shareholders may apply to the company and other matters needing attention.</u></p>	<p>in the form of a general meeting, relevant and necessary supporting measures must be provided depending on the circumstances at that time. Added the proviso of the paragraph 3, which clearly stipulates that if the situation stipulated in Article 44-9, Item 6 occurs, the application does not need to be applicable.</p>
<p>Article 29:</p> <p>When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.</p>	<p>Article 29:</p> <p>When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online. <u>Except for the circumstances stipulated in Item 6, Article 44-9, of Regulations Governing the Administration of Shareholder Services of Public Companies, at least shareholders shall be provided with connection</u></p>	<p>The amend reasons are the same as those in Article 5-1.</p>

Before Amendments	After Amendments	Remark
	<u>equipment and necessary assistance, and the period during which shareholders may apply to the company and other matters needing attention.</u>	
<p>Article 30: These Rules and Procedures shall come into force after the approval of the Board of Directors and ratification in the shareholders' meeting. The same procedures shall apply for future amendments.</p> <p>These Rules and Procedures were established on April 12, 2001, the 1st Amendment on March 28, 2002, the 2nd Amendment on June 21, 2013, the 3rd Amendment on June 18, 2020, the 4th Amendment on May 27, 2021 and the 5th Amendment on May 26, 2022.</p>	<p>Article 30: These Rules and Procedures shall come into force after the approval of the Board of Directors and ratification in the shareholders' meeting. The same procedures shall apply for future amendments.</p> <p>These Rules and Procedures were established on April 12, 2001, the 1st Amendment on March 28, 2002, the 2nd Amendment on June 21, 2013, the 3rd Amendment on June 18, 2020, the 4th Amendment on May 27, 2021, the 5th Amendment on May 26, 2022 <u>and the 6th Amendment on May 25, 2023.</u></p>	<p>Addition of revision dates.</p>

Systemx Corporation
Rules and Procedures for Shareholders' Meetings (Amended)

Article 1: Unless otherwise stipulated by law or the articles of incorporation, shareholders' meetings of the Company shall proceed according to these Rules and Procedures.

Article 2: Unless otherwise specified by law or the Articles of Incorporation, shareholders' meetings are convened by the Board of Directors.

Unless otherwise provided in Regulations Governing the Administration of Shareholder Services of Public Companies, a company that will convene a shareholders' meeting with video conferencing shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its board of directors. A proposal for Virtual-only shareholders' meeting shall be by a resolution adopted by a majority vote at a meeting of the Board of Directors attended by over two-thirds of the directors.

Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

The Company shall prepare an electronic file that contains the meeting notice, a proxy form, a detailed description of various agenda items to be acknowledged or discussed during the meeting, and notes on re-election or dismissal of directors and post it onto the Market Observation Post System (MOPS) at least 30 days before an annual general meeting, or 15 days before an extraordinary shareholders' meeting. An electronic copy of the shareholders' meeting manual and supplementary information shall be posted onto MOPS at least 21 days before an annual general meeting, or 15 days before an extraordinary shareholders' meeting. If this Corporation has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, the Procedures Manual and supplementary materials for the shareholders' meeting should be made available for shareholders to review at any time at least 15 days in advance. The manual and supplementary materials shall also be displayed at the Company and company-appointed share administration agencies.

This Corporate shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

- I. For physical shareholders meetings, to be distributed on-site at the meeting.
- II. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
- III. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

Meeting notices and announcements must detail the meeting's agenda. Meeting notices may also be delivered electronically to those who have agreed to such a method of delivery.

The following issues must be covered in the meeting agenda and may not be raised in extraordinary motions: election or dismissal of directors or supervisors, amendments to the Articles of Incorporation, capital reduction, motions to suspend public offering, permissions for directors to engage in competitive conduct, capitalization of profits, capitalization of surplus, the dissolution, merger, or demerger of the Company, or matters covered by Article 185, Paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers.

If the shareholders' meeting agenda includes the re-election of board directors and the appointment date of new directors, the appointment date may not be altered with extraordinary motions or any other means in the same meeting after re-election is completed.

Shareholders who own more than 1% of the Company's outstanding shares are entitled to propose agenda items for annual shareholders' meetings. Each shareholder may propose one agenda item, and further proposals will be disregarded. The Board of Directors may disregard shareholders' proposals if the proposed agenda item involves matters listed in Article 172-1, Paragraph 4 of the Company Act. Shareholders may propose suggestions urging the Company to promote public interest or fulfill its social responsibility. According to the procedure, each shareholder may submit one proposal in accordance with Article 172-1 of the Company Act. Further proposals will be disregarded.

Prior to the book closure date before a shareholders' meeting, the Company shall announce that it is accepting proposals from shareholders, along with acceptance methods for in-writing or electronic proposals, places to submit proposals, and the submission deadline. The submission period shall be no shorter than ten days.

Shareholders shall limit their proposed agenda items to 300 words; proposals that exceed 300 words shall be excluded from the agenda. Shareholders who have successfully proposed agenda items shall attend the annual general meeting in person or through proxy attendance and participate in the discussion.

The Company shall notify the proposing shareholders of the outcome of their proposed agenda items before the meeting notice is sent out. Agenda items that meet the conditions listed in this Article shall be included in the meeting notice. During the shareholders' meeting, the Board of Directors shall explain the reasons why certain proposed agenda items are excluded from discussion.

Article 3: Shareholders may appoint proxies to attend shareholders' meetings by completing the Company's proxy form specifying the scope of power delegated to the proxy.

Each shareholder may issue one proxy form and delegate one proxy only. All proxy forms must arrive at the Company at least five days before the shareholders' meeting. In the event that multiple proxy forms are issued, only the first proxy form received will be considered valid. Exceptions shall be granted if the shareholder issues a declaration to withdraw previous proxy arrangements.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or electronically, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the withdrawal is made after the prescribed period, then the voting decision exercised by the proxy shall take precedence.

If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4: Shareholders' meetings of the Company shall take place in a location suitable for convening a shareholders' meeting within the county or city of the Company and convenient for shareholders to attend. The commencement time for the meeting shall not be earlier than 9:00 AM or later than 3:00 PM.

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

Article 5: The Company shall specify in its shareholders meeting notices the time during which shareholder attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters of attention.

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

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

Attendance books shall be provided at the shareholders' meetings of the Company and shall be signed by the shareholders (or proxies) present. Alternatively, shareholders (or proxies) attending the meeting shall submit an attendance card for the purpose of signing in.

This Company shall supply attending shareholders with the Procedures Manual, annual report, attendance card, speech note, voting slips, and other materials pertaining to the meeting. Shareholders shall also be given election ballots if an election of directors is to take place.

Article 5-1: To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
 - C. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual

shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

D. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified. Except for the circumstances stipulated in Item 6, Article 44-9, of Regulations Governing the Administration of Shareholder Services of Public Companies, at least shareholders shall be provided with connection equipment and necessary assistance, and the period during which shareholders may apply to the company and other matters needing attention.

Article 6: If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. In the event the Chairman is on leave or unable to exercise his/her authority, the Vice Chairman, if available, shall act on his/her behalf. In the absence of a Vice Chairman or the Vice Chairman is also on leave or unable to exercise his/her authority, the Chairman shall designate a Managing Director to act on his/her behalf. In the absence of Managing Directors, a Director shall be designated. If none has been designated by the Chairman, a Managing Director or Director shall be elected to act on the Chairman's behalf from among all Managing Directors and Directors of the Company.

When a Managing Director or a Director serves as chair as referred to in the preceding paragraph, the Managing Director or Director shall be an individual who has held said position for a period specified by the competent authority and who possesses adequate knowledge of the Company's financial and business conditions. The same shall apply to representatives of corporate directors serving as chair.

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

Article 7: The Company may appoint lawyers, certified public accountants, or relevant personnel retained by the Company to be present at shareholders' meetings.

Article 8: The Company, starting from the time it begins accepting shareholder attendance registrations, shall undertake an uninterrupted audio and video recordings of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials as specified the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation. Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

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

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

Article 9: The attendance of a shareholders' meeting shall be calculated based on the number of shares represented by shareholders present at the meeting.

The number of shares represented during the meeting is calculated based on the total amount registered in the attendance log or the attendance cards collected, and the shares checked in on the virtual meeting platform plus the number of shares where voting rights are exercised in writing or through electronic means.

Article 10: The chair shall announce the commencement of the meeting at the stipulated time and disclosed the number of non-voting shares, number of shares in attendance, and other relevant information.

However, if shareholders representing more than one-half of the total number of issued shares are not present at the meeting, the chair may postpone the meeting. The postponements shall be limited to two times at maximum and total aggregate delay shall be no longer than 1 hour. If after two postponements the number of shareholders present is still insufficient,

whereas at least one third of total issued shares are represented at the meeting, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 5.

If during the process of the meeting the number of issued shares represented by the shareholders present are sufficient to constitute the quorum, the chair may submit the tentative resolutions to the shareholders meeting for the vote in accordance with Article 174 of the Company Act.

Article 11: If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

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

Unless by the resolution of the shareholders' meeting, the chair may not declare the meeting ended until all items on the agenda (including extempore motions) stipulated in the preceding paragraph have been completed.

If the chair violates the rules of procedure and declares the adjournment of the shareholders' meeting, other members of the Board shall immediately assist the attending shareholders to follow procedures and elect another Chairman with the support of more than half of voting rights represented to resume the meeting.

Article 12: When the chairman considers that a matter and amendments or extraordinary motions proposed by shareholders during the meeting have been sufficiently discussed to qualify for a vote, the chairman may announce the discussion closed and bring the matter to a vote and arrange adequate voting time.

Article 13: When a shareholder present at the meeting wishes to speak, a speech note shall be filled out specifying the summary of the statement, the shareholder's account number (or the number on their attendance card) and the name of the shareholder. The sequence of shareholder statements shall be decided by the chair.

A shareholder present at the meeting that merely submits a speech note without speaking is considered not to have spoken. If the shareholder's actual comments differ from those stated on the speech note, only the actual comments expressed shall be recorded.

Unless consent has been given by the chair and the speaking shareholder, other shareholders may not speak to interrupt when a shareholder is speaking; otherwise the chair shall prohibit the interruption.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 3 and Article 14 to Article 16 do not apply.

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

Article 14: Unless permitted by the chairperson, no shareholder may speak more than twice regarding the same proposal, and shall not speak for more than five minutes each time.

If a shareholder violates the rules outlined in the preceding paragraph or goes beyond the scope of proposals in speaking, the chair may prohibit him/her from making further statements.

Article 15: When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting.

If a corporate shareholder is commissioned to attend a shareholders' meeting, the corporate shareholder may only designate one representative to attend the meeting.

In the event a corporate shareholder assigns two or more representatives to attend the shareholders' meeting, only one of the representatives may speak on any single agenda item.

Article 16: Upon the speech of a shareholder, the chairman may respond in person or appoint an appropriate person to respond.

Article 17: Voting at a shareholders meeting shall be calculated based the number of shares. With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

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

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

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

Article 18: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When this Corporation holds a shareholder 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. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the

one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

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

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

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

When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 5 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

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

Article 19: The Chairman shall appoint ballot examiners, ballot counters another members of staff for processing proposal votes; ballot examiners must however be shareholders.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the venue where the shareholders' meeting is being held. Immediately after vote counting has been completed, the results of the voting,

including the statistical tallies of numbers of votes, shall be announced on-site at the meeting, and a record shall be made of the vote.

The election of Directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as Directors and the numbers of votes with which they were elected, as well as the names of those unelected and the number of votes they received.

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

Article 20: Unless otherwise specified in the Company Act or the Articles of Incorporation of the Company, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the meeting.

At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

Article 21: Where there is an amendment or an alternative to a proposal, the chairperson shall determine the order in which they are to be voted on with the original proposal. If any resolution has been reached, alternative proposals shall be treated as rejected and not be voted on separately.

Article 22: Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

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

The minutes must detail the date and venue of the meeting, the Chairman's name, the method of resolution, and the proceeding and results of various meeting agenda items. For meetings with director elections, the minutes

should also include the number of votes received by each candidate. These minutes must be retained for as long as the Company is in existence.

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

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

Article 23: On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

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

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

Article 24: Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chairman may direct the proctors (or security guards) to assist in maintaining order of the meeting venue. While maintaining order in the

meeting, all proctors or security staff shall wear arm bands or identification card bearing the word "Proctor."

Article 25: During the meeting, the chair may, at his/her discretion, allocate and announce intermissions. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

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

Article 26: In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 27: When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 28: In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

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

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

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

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

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

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

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

Article 29: When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online. Except for the circumstances stipulated in Item 6, Article 44-9, of Regulations Governing the

Administration of Shareholder Services of Public Companies, at least shareholders shall be provided with connection equipment and necessary assistance, and the period during which shareholders may apply to the company and other matters needing attention.

Article 30: These Rules and Procedures shall come into force after the approval of the Board of Directors and ratification in the shareholders' meeting. The same procedures shall apply for future amendments.

These Rules and Procedures were established on April 12, 2001, the 1st Amendment on March 28, 2002, the 2nd Amendment on June 21, 2013, the 3rd Amendment on June 18, 2020, the 4th Amendment on May 27, 2021, the 5th Amendment on May 26, 2022 and the 6th Amendment on May 25, 2023.

Attachment 8

Systemx Corporation
The 2023 Annual Shareholders' Meeting
List of Independent Director Candidate

Name	Shareholdings (shares)	Education	Major Past Experiences
Lu, Hsi-Peng	1,000	Ph.D. in Industrial Engineering, University of Wisconsin Madison	<ol style="list-style-type: none">1. Dean, College of Management, National Taiwan University of Science and Technology2. Independent Director, Yuen Foong Yu Investment Holding Co., Ltd.3. Independent Director, SHUI-MU International Co., Ltd.4. Independent Director, Taiwan Mobile Co., Ltd.5. Independent Director, 91APP, Inc.

Attachment 9

System Corporation Other Position of Independent Director Candidate

Title	Name	Current Position in other companies
Independent Director	Lu, Hsi-Peng	1.Independent Director, Yuen Foong Yu Investment Holding Co., Ltd. 2.Independent Director, Taiwan Mobile Co., Ltd. 3.Independent Director, 91APP, Inc.

Appendix 1

Systemex Corporation

Rules and Procedures for Shareholders Meetings (Before Amendments)

Article 1: Unless otherwise stipulated by law or the articles of incorporation, shareholders' meetings of the Company shall proceed according to these Rules and Procedures.

Article 2: Unless otherwise specified by law or the Articles of Incorporation, shareholders' meetings are convened by the Board of Directors.

Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

The Company shall prepare an electronic file that contains the meeting notice, a proxy form, a detailed description of various agenda items to be acknowledged or discussed during the meeting, and notes on re-election or dismissal of directors and post it onto the Market Observation Post System (MOPS) at least 30 days before an annual general meeting, or 15 days before an extraordinary shareholders' meeting. An electronic copy of the shareholders' meeting manual and supplementary information shall be posted onto MOPS at least 21 days before an annual general meeting, or 15 days before an extraordinary shareholders' meeting. If this Corporation has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, the Procedures Manual and supplementary materials for the shareholders' meeting should be made available for shareholders to review at any time at least 15 days in advance. The manual and supplementary materials shall also be displayed at the Company and company-appointed share administration agencies.

This Corporate shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

- I. For physical shareholders meetings, to be distributed on-site at the meeting.
- II. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
- III. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

Meeting notices and announcements must detail the meeting's agenda. Meeting notices may also be delivered electronically to those who have agreed to such a method of delivery.

The following issues must be covered in the meeting agenda and may not be raised in extraordinary motions: election or dismissal of directors or supervisors, amendments to the Articles of Incorporation, capital reduction, motions to suspend public offering, permissions for directors to engage in competitive conduct, capitalization of profits, capitalization of surplus, the dissolution, merger, or demerger of the Company, or matters covered by Article 185, Paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers.

If the shareholders' meeting agenda includes the re-election of board directors and the appointment date of new directors, the appointment date may not be altered with extraordinary motions or any other means in the same meeting after re-election is completed.

Shareholders who own more than 1% of the Company's outstanding shares are entitled to propose agenda items for annual shareholders' meetings. Each shareholder may propose one agenda item, and further proposals will be disregarded. The Board of Directors may disregard shareholders' proposals if the proposed agenda item involves matters listed in Article 172-1, Paragraph 4 of the Company Act. Shareholders may propose suggestions urging the Company to promote public interest or fulfill its social responsibility. According to the procedure, each shareholder may submit one proposal in accordance with Article 172-1 of the Company Act. Further proposals will be disregarded.

Prior to the book closure date before a shareholders' meeting, the Company shall announce that it is accepting proposals from shareholders, along with acceptance methods for in-writing or electronic proposals, places to submit proposals, and the submission deadline. The submission period shall be no shorter than ten days.

Shareholders shall limit their proposed agenda items to 300 words; proposals that exceed 300 words shall be excluded from the agenda. Shareholders who have successfully proposed agenda items shall attend the annual general meeting in person or through proxy attendance and participate in the discussion.

The Company shall notify the proposing shareholders of the outcome of their proposed agenda items before the meeting notice is sent out. Agenda items that meet the conditions listed in this Article shall be included in the meeting notice. During the shareholders' meeting, the Board of Directors shall explain the reasons why certain proposed agenda items are excluded from discussion.

Article 3: Shareholders may appoint proxies to attend shareholders' meetings by completing the Company's proxy form specifying the scope of power delegated to the proxy.

Each shareholder may issue one proxy form and delegate one proxy only. All proxy forms must arrive at the Company at least five days before the shareholders' meeting. In the event that multiple proxy forms are issued, only the first proxy form received will be considered valid. Exceptions shall be granted if the shareholder issues a declaration to withdraw previous proxy arrangements.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or electronically, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the withdrawal is made after the prescribed period, then the voting decision exercised by the proxy shall take precedence.

If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4: Shareholders' meetings of the Company shall take place in a location suitable for convening a shareholders' meeting within the county or city of the Company and convenient for shareholders to attend. The commencement time for the meeting shall not be earlier than 9:00 AM or later than 3:00 PM.

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

Article 5: The Company shall specify in its shareholders meeting notices the time during which shareholder attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters of attention.

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

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

Attendance books shall be provided at the shareholders' meetings of the Company and shall be signed by the shareholders (or proxies) present. Alternatively, shareholders (or proxies) attending the meeting shall submit an attendance card for the purpose of signing in.

This Company shall supply attending shareholders with the Procedures Manual, annual report, attendance card, speech note, voting slips, and other materials pertaining to the meeting. Shareholders shall also be given election ballots if an election of directors is to take place.

Article 5-1: To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:

How shareholders attend the virtual meeting and exercise their rights.

Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:

To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.

Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.

In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

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

Article 6: If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. In the event the Chairman is on leave or unable to exercise his/her authority, the Vice Chairman, if available,

shall act on his/her behalf. In the absence of a Vice Chairman or the Vice Chairman is also on leave or unable to exercise his/her authority, the Chairman shall designate a Managing Director to act on his/her behalf. In the absence of Managing Directors, a Director shall be designated. If none has been designated by the Chairman, a Managing Director or Director shall be elected to act on the Chairman's behalf from among all Managing Directors and Directors of the Company.

When a Managing Director or a Director serves as chair as referred to in the preceding paragraph, the Managing Director or Director shall be an individual who has held said position for a period specified by the competent authority and who possesses adequate knowledge of the Company's financial and business conditions. The same shall apply to representatives of corporate directors serving as chair.

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

Article 7: The Company may appoint lawyers, certified public accountants, or relevant personnel retained by the Company to be present at shareholders' meetings.

Article 8: The Company, starting from the time it begins accepting shareholder attendance registrations, shall undertake an uninterrupted audio and video recordings of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials as specified the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation. Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

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

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

Article 9: The attendance of a shareholders' meeting shall be calculated based on the number of shares represented by shareholders present at the meeting.

The number of shares represented during the meeting is calculated based on the total amount registered in the attendance log or the attendance cards collected, and the shares checked in on the virtual meeting platform plus the number of shares where voting rights are exercised in writing or through electronic means.

Article 10: The chair shall announce the commencement of the meeting at the stipulated time and disclosed the number of non-voting shares, number of shares in attendance, and other relevant information.

However, if shareholders representing more than one-half of the total number of issued shares are not present at the meeting, the chair may postpone the meeting. The postponements shall be limited to two times at maximum and total aggregate delay shall be no longer than 1 hour. If after two postponements the number of shareholders present is still insufficient, whereas at least one third of total issued shares are represented at the meeting, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 5.

If during the process of the meeting the number of issued shares represented by the shareholders present are sufficient to constitute the quorum, the chair may submit the tentative resolutions to the shareholders meeting for the vote in accordance with Article 174 of the Company Act.

Article 11: If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

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

Unless by the resolution of the shareholders' meeting, the chair may not declare the meeting ended until all items on the agenda (including extempore motions) stipulated in the preceding paragraph have been completed.

If the chair violates the rules of procedure and declares the adjournment of the shareholders' meeting, other members of the Board shall immediately assist the attending shareholders to follow procedures and elect another Chairman with the support of more than half of voting rights represented to resume the meeting.

Article 12: When the chairman considers that a matter and amendments or extraordinary motions proposed by shareholders during the meeting have been sufficiently discussed to qualify for a vote, the chairman may announce the discussion closed and bring the matter to a vote and arrange adequate voting time.

Article 13: When a shareholder present at the meeting wishes to speak, a speech note shall be filled out specifying the summary of the statement, the shareholder's account number (or the number on their attendance card) and the name of the shareholder. The sequence of shareholder statements shall be decided by the chair.

A shareholder present at the meeting that merely submits a speech note without speaking is considered not to have spoken. If the shareholder's actual comments differ from those stated on the speech note, only the actual comments expressed shall be recorded.

Unless consent has been given by the chair and the speaking shareholder, other shareholders may not speak to interrupt when a shareholder is speaking; otherwise the chair shall prohibit the interruption.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 3 and Article 14 to Article 16 do not apply.

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

Article 14: Unless permitted by the chairperson, no shareholder may speak more than twice regarding the same proposal, and shall not speak for more than five minutes each time.

If a shareholder violates the rules outlined in the preceding paragraph or goes beyond the scope of proposals in speaking, the chair may prohibit him/her from making further statements.

Article 15: When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting.

If a corporate shareholder is commissioned to attend a shareholders' meeting, the corporate shareholder may only designate one representative to attend the meeting.

In the event a corporate shareholder assigns two or more representatives to attend the shareholders' meeting, only one of the representatives may speak on any single agenda item.

Article 16: Upon the speech of a shareholder, the chairman may respond in person or appoint an appropriate person to respond.

Article 17: Voting at a shareholders meeting shall be calculated based the number of shares.

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

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

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

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

Article 18: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When this Corporation holds a shareholder 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. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.

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

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

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

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

When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 5 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

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

Article 19: The Chairman shall appoint ballot examiners, ballot counters another members of staff for processing proposal votes; ballot examiners must however be shareholders.

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

The election of Directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as Directors and the numbers of votes with which they were elected, as well as the names of those unelected and the number of votes they received.

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

Article 20: Unless otherwise specified in the Company Act or the Articles of Incorporation of the Company, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the meeting.

At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

Article 21: Where there is an amendment or an alternative to a proposal, the chairperson shall determine the order in which they are to be voted on with the original proposal. If any resolution has been reached, alternative proposals shall be treated as rejected and not be voted on separately.

Article 22: Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

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

The minutes must detail the date and venue of the meeting, the Chairman's name, the method of resolution, and the proceeding and results of various meeting agenda items. For meetings with director elections, the minutes

should also include the number of votes received by each candidate. These minutes must be retained for as long as the Company is in existence.

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

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

Article 23: On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

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

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

Article 24: Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chairman may direct the proctors (or security guards) to assist in maintaining order of the meeting venue. While maintaining order in the meeting, all proctors or security staff shall wear arm bands or identification card bearing the word "Proctor."

Article 25: During the meeting, the chair may, at his/her discretion, allocate and announce intermissions. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

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

Article 26: In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 27: When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 28: In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

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

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

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting,

but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

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

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

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

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

Article 29: When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 30: These Rules and Procedures shall come into force after the approval of the Board of Directors and ratification in the shareholders' meeting. The same procedures shall apply for future amendments.

These Rules and Procedures were established on April 12, 2001, the 1st Amendment on March 28, 2002, the 2nd Amendment on June 21, 2013, the 3rd Amendment on June 18, 2020 ,the 4th Amendment on May 27, 2021 and the 5th Amendment on May 26, 2022.

Appendix 2

Systemx Corporation Articles of Incorporation

Chapter I General Provisions

Article 1: The Company is constituted in accordance with the Company Act, and shall be known as Systemx Corporation.

Article 2: The Company shall engage in the following businesses:

1. F113050 Wholesale of Computing and Business Machinery Equipment
2. F118010 Wholesale of Computer Software
3. F113070 Wholesale of Telecom Instruments
4. F113020 Wholesale of Household Appliance
5. F113110 Wholesale of Batteries
6. F119010 Wholesale of Electronic Materials
7. E605010 Computing Equipments Installation Construction
8. JA02010 Electric Appliance and Audiovisual Electric Products Repair Shops
9. J399010 Software Publication
10. IG02010 Research Development Service
11. I599990 Other Designing
12. JZ99050 Agency Services
13. F113030 Wholesale of Precision Instruments
14. E603050 Cybernation Equipments Construction
15. F401010 International Trade
16. I301010 Software Design Services
17. I301020 Data Processing Services
18. I301030 Digital Information Supply Services
19. F213030 Retail sale of Computing and Business Machinery Equipment
20. F218010 Retail Sale of Computer Software
21. F209060 Retail sale of Stationery Articles, Musical Instruments and Educational Entertainment Articles
22. E701010 Telecommunications Engineering
23. F213060 Retail Sale of Telecom Instruments
24. F399040 Retail Business Without Shop
25. F601010 Intellectual Property
26. IE01010 Telecommunications Number Agencies
27. I103060 Management Consulting Services
28. JE01010 Rental and Leasing Business
29. I401010 General Advertising Services
30. IZ99990 Other Industry and Commerce Services
31. J304010 Book Publishers

32. F401021 Restrained Telecom Radio Frequency Equipments and Materials
Import
33. J303010 Magazine and Periodical Publication
34. J305010 Audio Tape and Record Publishers
35. J201031 Technique and Performing Arts Training
36. I501010 Product Designing
37. I199990 Other Consultancy
38. CC01100 Restrained Telecom Radio Frequency Equipments and Materials
Manufacturing
39. F108031 Wholesale of Drugs, Medical Goods
40. F208031 Retail Sale of Medical Apparatus
41. CC01110 Computers and Computing Peripheral Equipments Manufacturing
42. CC01120 Data Storage Media Manufacturing and Duplicating
43. CC01060 Wired Communication Equipment and Apparatus Manufacturing
44. CC01030 Electric Appliance and Audiovisual Electric Products Manufacturing
45. CC01080 Electronic Parts and Components Manufacturing
46. CB01010 Machinery and Equipment Manufacturing
47. C701010 Printing
48. C703010 Printings Bindery and Processing
49. F113010 Wholesale of Machinery
50. IZ13010 Internet Identify Services
51. EZ05010 Apparatus Installation Construction
52. E701030 Controlled Telecommunications Radio-Frequency Devices
Installation Engineering
53. E601010 Electric Appliance Construction
54. F102170 Wholesale of Food and Grocery
55. F104110 Wholesale of Cloths, Clothes, Shoes, Hat, Umbrella and Apparel,
Clothing Accessories and Other Textile Products
56. F105050 Wholesale of Furniture, Bedclothes Kitchen Equipment and
Fixtures
57. F109070 Wholesale of Stationery Articles, Musical Instruments and
Educational Entertainment Articles
58. F203010 Retail sale of Food and Grocery
59. F204110 Retail sale of Cloths, Clothes, Shoes, Hat, Umbrella and Apparel,
Clothing Accessories and Other Textile Products
60. F205040 Retail sale of Furniture, Bedclothes, Kitchen Equipment and
Fixtures
61. F208050 Retail Sale of the Second Type Patent Medicine
62. F102020 Wholesale of Edible Oil
63. F102040 Wholesale of Nonalcoholic Beverages

64. F102050 Wholesale of Tea
65. F102180 Wholesale of Ethanol
66. F103010 Wholesale of Animal Feeds
67. F106010 Wholesale of Ironware
68. F106020 Wholesale of Articles for Daily Use
69. F107030 Wholesale of Cleaning Preparations
70. F107070 Wholesale of Animal Medicines
71. F108040 Wholesale of Cosmetics
72. F110010 Wholesale of Clocks and Watches
73. F110020 Wholesale of Spectacles
74. F114030 Wholesale of Motor Vehicle Parts and Supplies
75. F116010 Wholesale of Photographic Equipment
76. F117010 Wholesale of Fire Fighting Equipment
77. F203030 Retail Sale of Ethanol
78. F206010 Retail Sale of Ironware
79. F206020 Retail Sale of Articles for Daily Use
80. F206050 Retail of pet food and appliances
81. F207030 Retail Sale of Cleaning Preparations
82. F207070 Retail Sale of Animal Medicine
83. F208040 Retail Sale of Cosmetics
84. F210010 Retail Sale of Watches and Clocks
85. F210020 Retail Sale of Spectacles
86. F213010 Retail Sale of Household Appliance
87. F213110 Retail Sale of Batteries
88. F216010 Retail Sale of Photographic Equipment
89. F219010 Retail Sale of Electronic Materials
90. F301010 Department Stores
91. I301040 The third party payment
92. IZ04010 Translation
93. IZ09010 Management System Certification
94. IZ12010 Manpower Dispatched
95. J202010 Industry Innovation and Incubation Services
96. J399990 Other Publishing
97. ZZ99999 All business items that are not prohibited or restricted by law,
except those that are subject to special approval.

Article 2-1: The Company may provide external guarantees.

Article 2-2: The Company's total external investment may exceed forty percent (40%) of its paid-in capital.

Article 3: The Company's head office is established in Taipei City. Where necessary the Company may establish branch companies domestically or overseas subject to

the resolution by its Board of Directors and the approval of the competent authority.

Chapter II Shares

Article 4: The total capital of the Company shall be in the amount of NT\$4 billion divided into 400 million shares to be raised in multiple issues at NT\$10 per share. An additional NT\$200 million shall be reserved from the total capital as specified in Paragraph 1 for the issuance of employee stock options issuable in 20 million shares at NT\$10 per share over multiple installments in accordance with the Board of Directors resolution.

Before issuing any employee stock options at a strike price lower than the closing price of the Company's stocks on the date of issuance, the Company shall first obtain the agreement of at least two-thirds of the voting rights present at the shareholders' meeting attended by shareholders representing a majority of total issued shares, and may issue the stock options in installments within a year of the date of resolution in the shareholders' meeting. Other conditions or restrictions on employee stock options issued in accordance with the provisions described above shall be processed in accordance with related laws and regulations.

Before transferring shares to employees at a price lower than the average of the actual repurchase price, the Company shall first obtain the agreement of at least two-thirds of the voting rights present at the most recent shareholders' meeting attended by shareholders representing a majority of total issued shares.

The qualification requirements of the Company's issuance of restricted stock for employees may include employees of parents or subsidiaries companies meeting certain specific requirements.

Article 5: Stocks of the Company shall be with serial numbers, be affixed with the signatures or personal seals of the director representing the company, and shall be duly certified or authenticated by the bank which is competent to certify shares under the laws before issuance thereof. Stocks issued by the Company are not required to be printed. The Company, however, shall contact the centralized securities depository enterprise institution for registration or depository of the share certificates for the stocks or shares issued in accordance with this Paragraph.

Article 6: The Company shall administer all the stock-related operations in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" promulgated by the competent authority. The competent authority may request consolidated issuance of securities with large nominal value.

Chapter III Shareholders' Meeting

Article 7: Registration for the transfer of shares shall be suspended for 60 days before a general shareholders' meeting, for 30 days before an extraordinary shareholders' meeting, and for 5 days before the baseline date for distributing dividends, bonus or other benefits. The above periods shall be calculated from the date of the meeting or the baseline date.

Article 8: The Company holds general and provisional shareholders' meetings. A general meeting is convened once a year within six months after the end of a fiscal year. Extraordinary meetings are convened when necessary in accordance with the law. The shareholders' meeting shall be held in accordance with the Company's "Rules and Procedures for Shareholders' Meetings."

When the Company holds a shareholders' meeting, the meeting may be held by means of visual communication network, or other methods promulgated by the central competent authority.

Article 9: All shareholders shall be informed of the meeting and agenda 30 days before a general meeting or 15 days before an extraordinary meeting is convened.

Article 10: A shareholder, if unable to attend the shareholders' meeting, may appoint a proxy to attend on the shareholder's behalf by executing a power of attorney and stating therein the scope of power authorized to the proxy. The authorization shall be processed in accordance with Article 177 of the Company Act.

Article 11: A shareholders' meeting convened by the Board of Directors shall be chaired by the Chairman. If the Chairman is on leave or unable to exercise powers, the acting chair shall be selected in accordance with Article 208, Paragraph 3 of the Company Act. If a shareholders' meeting is convened by an individual with the right to convene a meeting but who is not a member of the Board of Directors, the said individual shall chair the meeting. If two or more individuals have the right to convene the meeting, one shall be elected from those eligible to chair the meeting.

Article 12: Unless otherwise regulated by the Company Act, a shareholders' meeting resolution shall be passed when more than 50% of all outstanding shares are represented in the meeting, and voted in favor by more than 50% of all voting rights represented at the meeting.

Article 12-1: A proposal to cancel the public issuance of the Company's shares shall be filed for a resolution in the shareholders' meeting.

Article 13: Each shareholder of the Company shall be entitled to one vote for each share. No voting power shall be granted, however, to Company shares prescribed in Article 179 of the Company Act.

Article 14: Shareholders' meeting resolutions shall be compiled into minutes with details

including the date and place of the meeting, the name of Chairman, method of resolution, and a summary of the essential points of meeting proceedings and results. The minutes shall be signed or sealed by the Chair. The minutes described in the previous paragraph shall be retained by the Company along with the attendance cards and power of attorney letters for proxies of shareholders in attendance. The minutes shall be distributed to each shareholder within 20 days of the meeting. The minutes may be distributed in announcements.

Chapter IV Directors

Article 15: The Company shall appoint nine to thirteen Directors who shall be elected from among the shareholders with capacity at the shareholders' meeting in accordance with the provisions stipulated in Articles 198 and 227 of the Company Act to serve terms of three years each; directors may serve consecutive terms. The election of Directors is held by nomination in accordance with Article 192-1 of the Company Act, and the shareholders shall vote on the list of candidates. Unless otherwise approved by the competent authority, the following relations may not exist among more than half of the directors of the Company.

I. A spousal relationship.

II. Familial relationship within the second degree of kinship.

Article 15-1: The Company shall appoint at least three Independent Directors among the Directors of the Board in accordance with Article 14-2 of the Securities and Exchange Act and in compliance with Article 183 of the Securities and Exchange Act. The selection of Independent Directors shall be conducted in accordance with the candidate nomination system prescribed in Article 192-1 of the Company Act.

The Company shall assemble an Audit Committee in accordance with Article 14-4 and Article 183 of the Securities and Exchange Act. The Committee shall be solely composed of Independent Directors.

Article 16: The Directors shall form a Board of Directors, under which functional committees with various duties and purposes may be established. The Chairman of the Board shall be elected from among those present by a majority vote at a Board meeting with more than two-thirds of the directors present. A Vice Chairman may be elected to assist the Chairman. The Chairman is the Chair of the Board of Directors and represents the Company in conducting all affairs. If the Chairman is on leave or unable to exercise his/her duties for whatever reason, a proxy shall be selected in accordance with Article 208, Paragraph 3 of the Company Act.

Article 17: A Board meeting may be convened through written, email or facsimile

notification that states the reason for the meeting to each Director and Supervisor at least seven days before the meeting date. A meeting of the Board of Directors may be convened at any time in the event of an emergency. Directors who participate in meetings via video conferencing shall be deemed to have personally attended the meeting. The Board of Directors meeting shall be held in accordance with the Company's "Rules and Procedures for Board of Directors Meetings." If a Director is unable to attend a Board meeting, he/she may appoint a proxy to attend the meeting by completing the Company's proxy form and specifying the scope of delegation. Any proxy prescribed in the preceding paragraph, however, shall only represent one Director in the meeting.

Article 18: Unless otherwise provided for under the Company Act, resolutions of the Board of Directors shall be approved by majority vote at a meeting attended by a majority of the Directors.

Article 19: Remuneration for the Chairman and Directors shall be determined by their level of participation in the Company's operations and the value of their contribution as well as their personal performance and the Company's long-term operating performance while taking into account the Company's operating risks and the industry's prevailing rates in the domestic and international markets.

The Board of Directors is authorized to determine the remuneration. The Company may purchase liability insurance for Directors.

Chapter V Managers

Article 20: The Company may appoint a Chief Executive Officer following a resolution in the Board of Directors meeting to oversee the business operations and strategies of the Company and its subsidiaries. The Company shall also appoint a President whose appointment, dismissal, and remuneration shall be governed by Article 29 of the Company Act.

Chapter VI Accounting

Article 21: The Company's fiscal year begins on January 1 and ends on December 31 of every year. The fiscal year shall end on the last day of the Gregorian calendar and the Board shall prepare the following documents and submit them to the Audit Committee for review before ratification in the General Shareholders' Meeting.

(I) Business report.

(II) Financial Statements.

(III) Distribution of earnings or loss offsetting proposals.

Article 22: In response to the overall economy and the characteristics of industry growth and in compliance with the Company's long-term financial plans for sustainable

operations and stable development, the Company adopts a residual dividend policy. The policy mainly assesses the annual funding requirements based on the Company's future capital budget plans and retains required funding from earnings before distributing remaining earnings as dividend. The distribution procedures are as follows:

- (I) The optimal capital budget is determined.
- (II) The amount of capital required to satisfy the capital budget in paragraph (I) is determined.
- (III) The amount of funding required for financing to be supported by the retained earnings (the remaining can be supported through cash capital increase or corporate bonds etc.) is determined.
- (IV) An appropriate amount of the remaining earnings shall be retained in accordance with operational requirements before distributing dividends to shareholders.

The Company distributes dividends through cash or stocks and cash dividends are prioritized. If dividends are distributed in stocks, the stock dividends shall not exceed 50% of the total dividends issued in the current year. The distribution of dividends may be dependent on the Company's current and future investment environment, funding requirements, domestic and foreign competition, and capital budgets while taking into consideration shareholder interests, balanced dividends, and the Company's long-term financial plans. Where a plan to distribute stock dividends is in place, the Board of Directors shall formulate relevant proposals in accordance with the law and report to the shareholders' meeting for discussion and resolution.

For the distribution of the preceding surplus, if the distribution is in cash, the Board of Directors shall be authorized to resolve the proposal by at least half of the directors, provided the number of directors present shall be at least two-thirds of the entire Board of Directors, and report to the shareholders' meeting of the distribution.

The company may distribute all or part of the reserve in accordance with laws or the regulations of the competent authority. If it is distributed in cash, it authorizes the board of directors to make resolutions in accordance with Article 241 of the Company Act and report to the shareholders' meeting.

Article 23: In the event the Company makes a profit during the fiscal year it shall set aside no less than 0.1% of the profits for employee remuneration. The remuneration for Directors shall be no higher than 2%. However, priority shall be given to reservation of funds for compensation of cumulative losses, if any.

The preceding employee remuneration may be paid in cash or shares, and shall be payable to employees of subsidiary companies who meet the requirements stipulated by the Board of Directors. Remuneration of directors as specified

above may be distributed in cash only.

The procedures in the two preceding paragraphs shall be approved by the Board of Directors and reported to the shareholders' meeting.

Article 23-1: Any net income after taxes at final accounting of the current period shall be used to compensate cumulative losses while 10% of net income after taxes shall be allocated as statutory reserve according to the law, except when the cumulative statutory reserve has reached the Company's paid-in capital. The balance shall then be allocated or reversed as special reserve in accordance with regulatory requirements, it shall be handled in accordance with relevant regulations.

Chapter VII Supplementary Provisions

Article 24: Matters not addressed in these Articles shall be governed by the Company Act and other relevant laws and regulations.

Article 25: The Articles of Incorporation were established on Dec. 26, 1996.

The 1st Amendment was approved by the shareholders' meeting on June 23, 1998, the 2nd Amendment on May 6, 1999, the 3rd Amendment on April 18, 2000, the 4th Amendment on April 12, 2001, the 5th Amendment on October 2, 2001, the 6th Amendment on March 28, 2002, the 7th Amendment on April 22, 2003, the 8th Amendment on April 14, 2004, the 9th Amendment on June 24, 2004, the 10th Amendment on May 18, 2005, the 11th Amendment on June 15, 2006, the 12th Amendment on June 13, 2007, the 13th Amendment on June 13, 2008, the 14th Amendment on June 18, 2010, the 15th Amendment on June 24, 2011, the 16th Amendment on June 15, 2012, the 17th Amendment on June 17, 2015, the 18th Amendment on June 17, 2016, the 19th Amendment on June 13, 2019, the 20th Amendment on June 18, 2020, the 21st Amendment on May 27, 2021 and the 22th Amendment on May 26, 2022.

The Articles of Incorporation were implemented after approval in accordance with laws and regulations.

Appendix 3

Systemx Corporation Rules for Election of Directors

1. Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, the directors of the Company shall be elected in accordance with the rules specified herein.
2. The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:
 - (1) Basic requirements and values: Gender, age, nationality, and culture.
 - (2) Professional knowledge and skills: A professional background (e.g. Law, accounting, industry, finance, marketing, and technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

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

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

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

3. The qualifications for the independent directors of this Corporation shall comply with the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
4. The directors of the Company shall be elected by adopting the candidate nomination system specified in Article 192-1 of the Company Act and the cumulative voting

method, each share shall have voting rights equivalent to the number of seats to be elected and such voting rights can be combined to vote for one person or divided to vote for several persons. The names of voters may be represented by shareholders' numbers.

5. The directors of the Company shall be elected by the shareholders' meeting from among the persons with disposing capacity. The election of independent directors and non-independent directors shall be held together; provided, however, that the number of independent directors and non-independent directors elected shall be calculated separately. According to the quotas stipulated in the Articles of Incorporation, those who have more voting rights are elected as independent directors and non-independent directors. If two or more persons acquire the same number of votes and the number of such persons exceeds the specified seats available, such persons acquiring the same votes shall draw lots to decide who should win the seats available, and the Chairman shall draw lots on behalf of the candidate who is not present.
 - 5-1. The directors of the company shall have more than half of the seats elected and shall not have one of the following relationships.
 - (1) Spousal.
 - (2) The second degree of kinship.
 - 5-2. If the elected director of the company does not comply with Article 5-1, the elected director shall be determined in accordance with the following provisions.
 - (1) If the directors do not meet the requirements, if the votes of the directors who do not meet the requirements are lower, the election will be invalid.
6. At the beginning of the election, the Chairman shall appoint several persons with shareholder status each to check and record the ballots.
7. The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The ballot box used for voting shall be prepared by this Company and checked in public by the person to check the ballots before voting.
8. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.
9. Ballots shall be deemed void under the following conditions:
 - (1) The ballot was not prepared by a person with the right to convene.
 - (2) A blank ballot is placed in the ballot box.
 - (3) The writing is unclear and indecipherable or has been altered.
 - (4) Other words or marks are entered in addition to the number of voting rights allotted.
 - (5) The candidate whose name is entered in the ballot does not conform to the director candidate list.
10. The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on

the site.

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

11. The Company shall issue notifications to the directors elected.
12. These Rules and any revision thereof shall become effective after approval at the shareholders' meeting.

The Procedures was established in April 12, 2001.

The 1st Amendment on Mar. 28, 2002, the 2nd Amendment on June 15, 2006, the 3rd Amendment on June 13, 2007, the 4th Amendment on June 17, 2015 and the 5th Amendment on August 27, 2021.

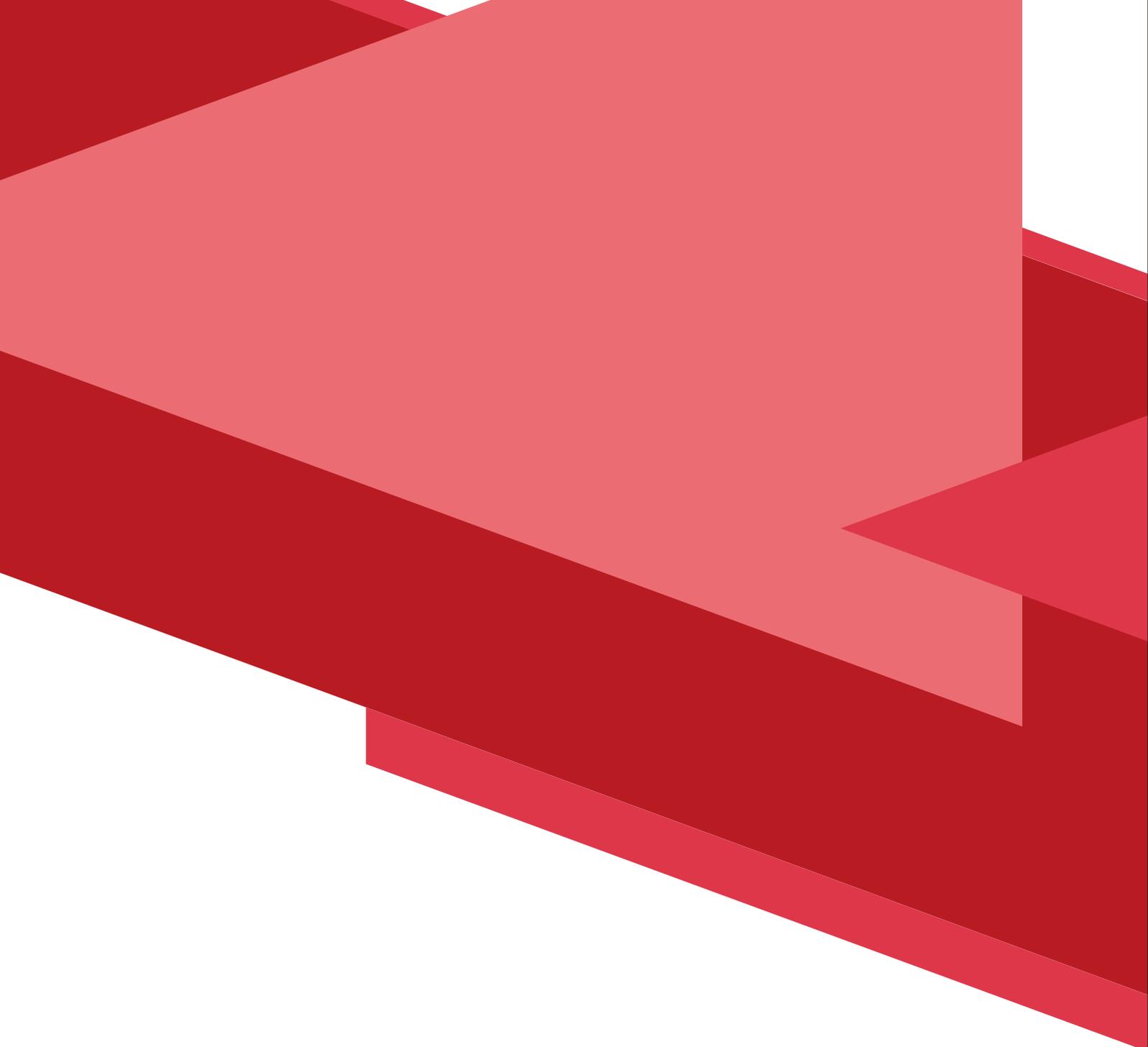
The Rules for Election of Directors were implemented after approval in accordance with laws and regulations.

Appendix 4

Systemx Corporation Shareholdings of Directors

1. The Company discloses the shares held by Directors in the shareholder's register as of March 27, 2023 as the table shown below.
2. Legal holding of all Directors in number of shares: 12,000,000 shares

Title	Name	Date Elected	Term (Years)	Shareholdings when Elected		Current Shareholdings	
				Shares	%	Shares	%
Chairman	Lin, Lung-Fen	2022.05.26	3	1,324,762	0.49	1,324,762	0.49
Director	Cheng, Deng-Yuan	2022.05.26	3	153,152	0.06	153,152	0.06
Director	Huang, Ting-Rong	2022.05.26	3	242,152	0.09	242,152	0.09
Director	Huang, Chi-Rong	2022.05.26	3	633,780	0.24	633,780	0.23
Director	Lu, Ta-Wei	2022.05.26	3	415,656	0.15	415,656	0.15
Director	Shaw, Shung-Ho	2022.05.26	3	1,027,475	0.38	1,096,475	0.40
Director	Hsieh, Chin-Ho	2022.05.26	3	20,000	0.01	20,000	0.01
Director	Lin, Chih-Min (Representative of Hanmore Investment Corp.)	2022.05.26	3	21,316,678	7.91	21,316,678	7.83
Director	Wu, Cheng-Huan (Representative of Hanmore Investment Corp.)	2022.05.26	3	21,316,678	7.91	21,316,678	7.83
Independent Director	Lai, Chien-Hua	2022.05.26	3	0	0	0	0
Independent Director	Cheng, Wen-Feng	2022.05.26	3	0	0	0	0
Independent Director	Huang, Ta-Lun	2022.05.26	3	0	0	0	0
Total				25,133,655	9.33	25,202,655	9.25



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