

Stock code: 8076



Firich Enterprises Co., Ltd.

The 2025 General  
Shareholders' Meeting

Agenda Handbooks

Convening method of the shareholders' meeting: Physical meeting  
June 13, 2025

6F, No. 308, Datong Road, Section 1, Xizhi District, New Taipei City  
(The Company's Xizhi factory)

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# Firich Enterprises Co., Ltd.

## Meeting procedures of the 2025 General Shareholders' Meeting

- I. Meeting Called to Order
- II. Chairman's Remarks
- III. Report Items
- IV. Proposals for Acceptance and Approval
- V. Discussion Items
- VI. Extraordinary Motions
- VII. Adjournment

**Firich Enterprises Co., Ltd.**  
**Meeting Agenda of the General Shareholders' Meeting**

- I. Meeting time: June 13, 2025 (Friday), 9:00 AM
- II. Meeting venue: 6F, No. 308 Datong Road Section 1, Xizhi District, New Taipei City  
(the Company's Xizhi factory)
- III. Meeting Called to Order
- IV. Chairman's Remarks
- V. Report Items
  - (I) Business Report and Financial Statements of 2024
  - (II) Inspection Report of the Audit Committee of 2024
  - (III) The 2024 Distribution of remuneration to directors and employees
  - (IV) Report on the distribution of cash dividends from the surplus of 2024.
- VI. Proposals for Acceptance and Approval
  - (I) The 2024 Business Report and Financial Statements
  - (II) The 2024 Earnings distribution proposal
- VII. Discussion Items
  - (I) Amendments to the Company's Articles of Incorporation
- VIII. Extraordinary Motions
- IX. Adjournment

## Report Items

- I. The 2024 Business Report and Financial Statements are hereby presented for approval.

Note: Please refer to Attachment 1 of the Agenda Handbooks for the 2024 Business Report.

- II. The Inspection Report of the Audit Committee of 2024 is hereby presented for approval

Note: Please refer to Attachment 2 of the Agenda Handbooks for the Inspection Report of the Audit Committee.

- III. The 2024 Remuneration to directors and employees is hereby presented for approval.

Explanation: The company's net profit before tax for the 2024 fiscal year (excluding compensation for directors, supervisors, and employees) is NT\$558,317,336. According to the company's articles of incorporation, the employee compensation distribution rate is 5%, and the director compensation distribution rate is 0.5%. The amounts are NT\$27,915,867 for employee compensation and NT\$2,791,587 for director and supervisor compensation, both of which are to be distributed in cash.

- IV. Report on the distribution of cash dividends from the surplus of 2024, for your review.

Explanation:

- (I) The company plans to distribute cash dividends to shareholders in the amount of NT\$321,434,952. Based on the share capital of 301,452,592 shares as of March 13, 2025, minus 9,239,000 treasury shares, a total of 292,213,592 shares are calculated, with a distribution of NT\$1.1 per share, or NT\$1,100 per thousand shares without compensation (the amount distributed to each shareholder is calculated to the nearest dollar, with amounts below one dollar unconditionally discarded, and the discarded amounts will be counted as other income of the company).

(II) This matter has been approved by the Board of Directors, which has authorized the Chairman to separately set the ex-dividend date, distribution date, and other related matters. If the number of ordinary shares in circulation changes in the future, causing the dividend rate to change, the Chairman is also authorized to make full adjustments.

## Proposals for Acceptance and Approval

Proposal 1: (Proposed by the Board of Directors)

Proposal: The 2024 Business Report and Financial Statements

Note: (I) The company's financial statements of 2024 (including the consolidated financial statements) have been audited and completed by CPAs Chih Ping-Chun and Lai Tsung-Hsi from PricewaterhouseCoopers Taiwan. Together with the business report, these have been reviewed by the company's Audit Committee and approved by the Board of Directors.

(II) Please refer to Attachment 1 and Attachment 3 of the Agenda Handbooks for the 2024 Business Report, Independent Auditor's Report, and the Financial Statements.

Proposal 2: (Proposed by the Board of Directors)

Proposal: The 2024 Earnings distribution proposal

Note: Please refer to Attachment 4 of the Agenda Handbooks for the Appropriation of 2024 Earnings that was resolved by the Board of Directors and reviewed by the Audit Committee.

## Discussion Items

Proposal 1: (Proposed by the Board of Directors)

Proposal: Amendments to the Company's Articles of Incorporation

Note: According to the Financial Supervisory Commission's letter No. 1130385442 dated November 8, 2024, the company's "Articles of Incorporation" have been amended as detailed in Attachment 5.

The aforementioned acknowledgment and discussion items will be voted on simultaneously.

## Extraordinary Motions

## Adjournment

[Attachment 1]

  
**Firich Enterprises Co., Ltd.**  
**The 2024 Business Report**

**I. The 2024 Annual Operating Status**

**(I) Business results and budget implementation**

The company's consolidated operating revenue of 2024 is NT\$2,230,101 thousand, a decrease of NT\$317,786 thousand compared to the consolidated operating revenue of NT\$2,547,887 thousand of 2023. Consolidated gross profit is NT\$696,985 thousand, a decrease of NT\$55,252 thousand compared to the consolidated gross profit of NT\$752,237 thousand of 2023. Consolidated net profit after tax is NT\$443,297 thousand, an increase of NT\$389,539 thousand compared to the net profit after tax of NT\$53,758 thousand of 2023. Net profit after tax attributable to the parent company is NT\$434,044 thousand, an increase of NT\$391,332 thousand compared to the net profit after tax attributable to the parent company of NT\$42,712 thousand of 2023.

Unit: NTD Thousand

Item	2024	2023	Increased (Decreased) Amount	% change
Operating income	2,230,101	2,547,887	(317,786)	(12.47%)
Gross profit	696,985	752,237	(55,252)	(7.35%)
Net profit	443,297	53,758	389,539	724.62%
Net profit after tax attributable to the parent company	434,044	42,712	391,332	916.21%

Note: The data in the above table are all results of the consolidated financial statements

**(II) The analysis of receipts, expenditures, and profitability**

**1. The capacity of financial revenue and profitability**

Unit: NTD Thousand

Item	2024	2023	Increased (Decreased) Amount	% change
Net cash inflow from operating	220,555	279,172	(58,617)	(21.00%)

activities				
Net cash inflow (outflow) from investment activities	(30,193)	284,217	(314,410)	(110.62%)
Net cash inflow (outflow) from financing activities	(267,619)	(450,932)	183,313	40.65%
The effect upon cash inflow (outflow) from the change in foreign exchange rate	10,560	(51,226)	61,786	120.61%
Net cash inflow	(66,697)	61,231	(127,928)	(208.93%)

## 2. Profitability

Unit: NTD Thousand

Item	Year	2024	2023
Basic Financial Information	Current asset	2,373,538	2,672,808
	Current liabilities	1,674,484	1,809,599
	Total liabilities	2,350,542	2,395,393
	Interest expense	31,534	33,364
	Operating income	2,230,101	2,547,887
	EPS (NT\$)	1.49	0.15
Financial structure (%)	Self-owned capital	66.05%	62.84%
	Long-term capital/ fixed assets	1792.16%	1557.07%
Solvency (%)	Current ratio	141.75%	147.70%
	Interest coverage ratio	18.80	3.60
Profitability (%)	Return on assets	7.01%	1.21%
	Return to equity	10.28%	1.31%
	Net profit ratio	19.88%	2.11%

Note: The ratios are calculated based on the results of the consolidated financial statements

### (III) Research and development status

Investing R&D resources in the development of relevant hardware equipment needed for next-generation smart stores, building cloud platforms and management tool products, and establishing a SaaS operation team.

## II. The 2025 Business Plan

### (I) Operating Principles

With the evolution of the times, the role of digital equipment in the business environment is becoming increasingly prominent, especially in the areas of store ordering and management. These include self-service ordering machines, card readers, kitchen displays, QR code multiple

payment devices, intelligent vending equipment, unmanned parcel scanners and other digital transformation equipment, as well as diverse and rich checkout processes and equipment. However, due to the lack of integration among equipment from different suppliers, stores face significant challenges in management and usage. In addition, the data generated by these devices is stored in a dispersed manner, limiting comprehensive analysis of customer needs and operational conditions. Although the introduction of digital equipment requires a certain investment cost, without integration and good utilization, the expected benefits cannot be realized.

To solve the above problems, we have decided to focus on becoming a smart store equipment solution provider, committed to helping new and existing customers accelerate the transformation of modern POS systems in various scenarios. In addition to hardware products, we also provide SaaS (software as a service) platform services and software management tools, working with system integrators and end customers to deepen and implement new business models for digital platforms.

## (II) Important production and sales policies

Our hardware products include four main types of POS machines:

1. Traditional integrated AIO POS: Designed specifically for food service and retail industry customers, emphasizing front-end single-point checkout counter design, with streamlined appearance and efficient operability, especially suitable for small and medium-sized stores.
2. Embedded POS: Actively exploring applications in different scenarios, including receipt kitchens, sales order calling and meal pickup, smart vending machines, smart beverage machines, and unmanned parcel logistics, emphasizing intelligence and multi-functionality, suitable for food service, retail, and logistics industries.
3. Back-end server POS: Providing comprehensive data management solutions for large chain stores and enterprises, emphasizing efficient resource management and data analysis functions, continuously improving performance, and introducing intelligent AI functions, providing comprehensive after-sales services, including equipment

maintenance and data analysis support.

4. Integrated AIO self-service machines: Emphasizing convenience and cost-saving advantages, providing comprehensive technical support and training, and offering customized solutions based on customer needs.

In addition, we also provide four main types of software products:

1. Equipment management: Providing in-store equipment management solutions, including smart equipment configuration management and remote-control functions, helping stores easily manage all equipment and maintain normal operation.
2. Store management: Integrating service provider management, store and company organizational management, account permissions and security management functions, providing effective store management and clarity of organizational structure and controllability of user permissions, ensuring data security and compliance.
3. Schedule update management: Integrating resources of system integrators and service providers to achieve effective management of store operation scheduling and early warning notifications, ensuring system stability and security.
4. Order center: Integrating resources of POS systems, service providers, and third-party application developers, providing digital order management, menu and product management, standardized connection to third-party delivery platforms and order platforms, improving order processing efficiency for store operators, increasing performance, and expanding business scope.

Our goal for 2024 is to expand into different business areas, with particular emphasis on niche markets, including unmanned retail, semi-automated and automated food service applications, digital transformation in the hotel and leisure industry, offline and online digital applications beyond medical examination rooms in the medical and health sectors, and adding new distributors. In addition to hardware products, we will also increase sales of software products, developing solutions specifically for the food service and distribution industries. We will update our four major software product functions quarterly and launch two new products in the first quarter of 2025. We continue to maintain user stickiness and plan to expand the scale of

platform services.

### III. The Company's Future Development Strategies

Future company development strategies include continuing to invest resources in developing hardware products related to next-generation smart stores, accelerating software product development in mature and new markets, and exploring new applications for existing distributor customers. We will also redesign smart IT equipment needed for future smart stores according to the development needs of new applications and new customers in stores. In addition, we will promote horizontal integration of platforms and service models, create new platform business models and service models, promote cloud platform services, and formulate bridge services between cloud platforms and application software.

### IV. The effect of external competition, the legal environment, and the overall business environment

Regarding the external competitive environment, we will remain vigilant, paying special attention to competitors from Greater China and other international markets. The competitive market requires us to continuously innovate, improve the competitiveness of our products and services, and flexibly adjust strategies to respond to market changes. In terms of the regulatory environment, we will actively respond to changes in environmental protection regulations, establish a sustainability promotion organization, and promote the company's development in compliance with relevant regulations. Changes in regulations may impact product design, manufacturing, and sales, and we will closely monitor and adjust in a timely manner. As for the overall business environment, we will closely monitor market changes and supply chain risks, and formulate corresponding response measures. The instability of the overall business environment may bring fluctuations to the company's revenue and profitability, and we will respond cautiously to maintain good financial status and business stability.

Chairman: Hsu, Ming 

Manager: Peng, He-Feng 

Accounting Supervisor: Lai Ying 

[Attachment 2]

**Firich Enterprises Co., Ltd.**  
**Inspection Report of Audit Committee**

The Board of Directors has submitted the company's business report of 2024, financial statements, consolidated financial statements, and surplus distribution proposal, of which the financial statements have been audited by CPAs Chih Ping-Chun and Lai Tsung-Hsi from PricewaterhouseCoopers Taiwan, who have issued an auditor's report. The aforementioned reports have been reviewed and determined to be correct and accurate by the Audit Committee members with this report issued in accordance with the Company Act and the Securities and Exchange Act.

Firich Enterprises Co., Ltd.

Audit Committee Convener

A handwritten signature in blue ink, appearing to be in Chinese characters, is placed here.

March 13, 2025

## [Attachment 3]

### INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Firich Enterprises Co., Ltd.

#### ***Opinion***

We have audited the accompanying parent company only balance sheets of Firich Enterprises Co., Ltd. (the “Company”) as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the *Other matter* section), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as at December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

#### ***Basis for opinion***

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

#### ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company’s 2024 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company’s 2024 parent company only financial statements are stated as follows:

## **Valuation of allowance for inventory valuation losses**

### Description

For the description of the accounting policy on inventory valuation, please refer to Note 4(12). For accounting estimates and assumptions regarding uncertainty relation to inventory valuation, please refer to Note 5(2). For the details of inventory, please refer to Note 6(5). As of December 31, 2024, the inventories of the Company and allowance for inventory valuation losses amounted to NT\$353,550 thousand and NT\$31,812 thousand, respectively.

Since the industry involves rapidly changing technology and is affected by market price, there is a higher risk of incurring inventory valuation losses or having obsolete inventory. The Company's inventories are measured at the lower of cost and net realisable value, and the net realisable value is measured in accordance with historical data of inventory clearance in order to provide for losses of inventories that are over a certain age. The Company's determination of net realisable value for inventories at the balance sheet date involves subjective judgments and estimates, which have a material effect on the financial statements. As a result, we determined the estimates of the allowance for inventory valuation losses as one of the key audit matters for this year's audit.

### How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Assessed the reasonableness of provision policies and internal control procedures related to the allowance for inventory valuation losses based on our understanding of the Company's operations and industry.
2. Verified the appropriateness of system logic in inventory aging analysis report and net realised value report by using the system, and confirmed whether the report information was consistent with the established policies.
3. Checked the appropriateness of estimate basis that was adopted for each net realised value, re-verified the information we obtained, such as market price, purchase price, and historical information of inventory clearance, and recalculated and evaluated the reasonableness of the information used by management in determining allowance for inventory valuation losses.

### ***Other matter – Reference to the audits of other auditors***

We did not audit the financial statements of certain investments accounted for using the equity method, which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts and information disclosed in Note 13 concerning these associates, is based solely on the reports of the other auditors. The balance of these investments accounted for using the equity method amounted to NT\$984,078 thousand and NT\$685,216 thousand, constituting 14.9% and 11.2% of the total assets as at December 31, 2024 and 2023, respectively. The share of profit (loss) of subsidiaries, associates and joint ventures accounted for using the equity method amounted to NT(\$3,049) thousand and NT(\$26,126) thousand, constituting (0.4%) and (26.2%) of the total comprehensive income for the years then ended, respectively.

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

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

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

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

## ***Auditors' responsibilities for the audit of the parent company only financial statements***

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

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

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

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Chih, Ping-Chiun

Lai, Chung-Hsi

For and on behalf of PricewaterhouseCoopers, Taiwan

March 13, 2025

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The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

**FIRICH ENTERPRISES CO., LTD.**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Assets	Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 672,881	10	\$ 774,462	13
1170	Accounts receivable, net	6(4)	193,956	3	116,041	2
1180	Accounts receivable, net - related parties	6(4) and 7	224,732	3	429,226	7
1200	Other receivables		8,704	-	5,786	-
1210	Other receivables - related parties	7	229,041	4	216,144	3
1220	Current tax assets	6(26)	11,206	-	-	-
130X	Inventories, net	6(5)	321,738	5	341,063	6
1410	Prepayments	7	27,465	1	23,792	-
1470	Other current assets		1,101	-	427	-
11XX	<b>Total current assets</b>		<b>1,690,824</b>	<b>26</b>	<b>1,906,941</b>	<b>31</b>
<b>Non-current assets</b>						
1510	Non-current financial assets at fair value through profit or loss	6(2)	1,001,518	15	717,021	12
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	787,325	12	467,611	8
1550	Investments accounted for using the equity method	6(6)	2,663,022	40	2,537,290	41
1600	Property, plant and equipment, net	6(7) and 8	236,609	4	238,845	4
1755	Right-of-use assets	6(8)	673	-	1,211	-
1780	Intangible assets	6(9)	628	-	1,403	-
1840	Deferred income tax assets	6(26)	219,838	3	221,301	4
1900	Other non-current assets	6(10)	3,404	-	3,556	-
15XX	<b>Total non-current assets</b>		<b>4,913,017</b>	<b>74</b>	<b>4,188,238</b>	<b>69</b>
1XXX	<b>Total assets</b>		<b>\$ 6,603,841</b>	<b>100</b>	<b>\$ 6,095,179</b>	<b>100</b>

(Continued)

**FIRICH ENTERPRISES CO., LTD.**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**

(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Liabilities and Equity	Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>						
2100	Short-term borrowings	6(11) and 8	\$ 1,180,000	18	\$ 1,190,000	20
2130	Current contract liabilities	6(19)	31,862	1	28,193	-
2170	Accounts payable		154,335	2	219,566	4
2180	Accounts payable - related parties	7	4,750	-	9,117	-
2200	Other payables		86,511	1	80,670	1
2230	Current income tax liabilities	6(26)	-	-	39,473	1
2280	Current lease liabilities		545	-	535	-
2300	Other current liabilities		10,328	-	14,588	-
21XX	<b>Total current liabilities</b>		<u>1,468,331</u>	<u>22</u>	<u>1,582,142</u>	<u>26</u>
<b>Non-current liabilities</b>						
2530	Corporate bonds payable	6(12)	500,000	8	500,000	8
2570	Deferred income tax liabilities	6(26)	113,024	2	-	-
2580	Non-current lease liabilities		139	-	684	-
2600	Other non-current liabilities	6(13)	11,821	-	14,639	-
25XX	<b>Total non-current liabilities</b>		<u>624,984</u>	<u>10</u>	<u>515,323</u>	<u>8</u>
2XXX	<b>Total Liabilities</b>		<u>2,093,315</u>	<u>32</u>	<u>2,097,465</u>	<u>34</u>
<b>Equity</b>						
	Share capital	6(15)				
3110	Share capital - common stock		3,014,526	46	3,014,526	50
	Capital surplus	6(14)(16)				
3200	Capital surplus		806,702	12	1,013,244	16
	Retained earnings	6(17)				
3310	Legal reserve		220,802	3	220,802	4
3320	Special reserve		893,507	13	844,690	14
3350	Unappropriated retained earnings		431,746	6	75,732	1
	Other equity interest	6(18)				
3400	Other equity interest		( 578,984)	( 8)	( 893,507)	( 14)
3500	Treasury stocks	6(15)	( 277,773)	( 4)	( 277,773)	( 5)
3XXX	<b>Total equity</b>		<u>4,510,526</u>	<u>68</u>	<u>3,997,714</u>	<u>66</u>
	Significant contingent liabilities and unrecognised contract commitments	9				
3X2X	<b>Total liabilities and equity</b>		<u>\$ 6,603,841</u>	<u>100</u>	<u>\$ 6,095,179</u>	<u>100</u>

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

**FIRICH ENTERPRISES CO., LTD.**  
**PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(19) and 7	\$ 1,666,349	100	\$ 1,887,768	100
5000 Operating costs	6(5)(7)(9)(24)(25)	( 1,238,702)	( 74)	( 1,362,883)	( 72)
5900 Gross profit		427,647	26	524,885	28
5910 Unrealised profit from sales		( 46,675)	( 3)	( 70,658)	( 4)
5920 Realised profit from sales		70,658	4	58,253	3
5950 Net gross profit		451,630	27	512,480	27
Operating expenses	6(7)(8)(9)(13)(14)				
	(24)(25) and 7				
6100 Selling expenses		( 89,822)	( 5)	( 101,079)	( 5)
6200 General and administrative expenses		( 138,177)	( 8)	( 106,486)	( 6)
6300 Research and development expenses		( 57,457)	( 4)	( 56,788)	( 3)
6450 Expected credit impairment (losses) gains	12(2)	( 4,780)	-	476	-
6000 Total operating expenses		( 290,236)	( 17)	( 263,877)	( 14)
6900 Operating profit		161,394	10	248,603	13
Non-operating income and expenses					
7100 Interest income	6(20)	12,135	1	11,119	-
7010 Other income	6(21)	51,612	3	24,514	1
7020 Other gains and losses	6(2)(22)	596,480	36	127,153	7
7050 Finance costs	6(23)	( 27,869)	( 2)	( 26,396)	( 1)
7070 Share of loss of subsidiaries, associates and joint ventures accounted for using the equity method	6(6)	( 266,142)	( 16)	( 338,545)	( 18)
7000 Total non-operating income and expenses		366,216	22	( 202,155)	( 11)
<b>7900 Profit before income tax</b>		527,610	32	46,448	2
7950 Income tax expense	6(26)	( 93,566)	( 6)	( 3,736)	-
<b>8200 Profit for the year</b>		\$ 434,044	26	\$ 42,712	2

(Continued)

**FIRICH ENTERPRISES CO., LTD.**  
**PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Items	Notes	Year ended December 31				
		2024		2023		
		AMOUNT	%	AMOUNT	%	
<b>Other comprehensive income (loss) (Net)</b>						
<b>Other comprehensive income that will not be reclassified to profit or loss</b>						
8311	Gains on remeasurements if defined benefit plans	6(13)		\$ 2,818	- \$ 177	
8316	Unrealised gains from investments in equity instruments measured at fair value through other comprehensive income	6(3)(18)				
8330	Share of other comprehensive loss of subsidiaries, associates and joint ventures accounted for using the equity method, components of other comprehensive income that will not be reclassified to profit or loss	6(18)		327,410	20 33,284 2	
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(18)(26)		( 2,495)	- ( 9,504)	
8310	Components of other comprehensive income that will not be reclassified to profit or loss			( 40,653) ( 3)	5,438	
					-	
8361	Financial statements translation differences of foreign operations	6(18)		287,080	17 29,395 2	
8360	Components of other comprehensive income that will be reclassified to profit					
8300	<b>Other comprehensive income for the year, net of tax</b>			29,697	2 27,467 1	
8500	<b>Total comprehensive income for the year</b>			\$ 316,777	19 \$ 56,862 3	
				\$ 750,821	45 \$ 99,574 5	
<b>Basic earnings per share</b>						
9750	Basic earnings per share	6(27)		\$ 1.49	\$ 0.15	
9850	Diluted earnings per share	6(27)		\$ 1.48	\$ 0.15	

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

**FIRICH ENTERPRISES CO., LTD.**  
**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Notes	Share capital- Common share	Total capital surplus	Retained Earnings			Other equity interest			Treasury stocks	Total equity
			Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Cumulative translation differences	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income			
<b>Year ended December 31, 2023</b>										
Balance at January 1, 2023		\$ 2,960,915	\$ 1,115,833	\$ 189,170	\$ 842,691	\$ 318,318	(\$ 479,033 )	(\$ 471,194 )	(\$ 372,478 )	\$ 4,104,222
Profit for the year		-	-	-	-	42,712	-	-	-	42,712
Other comprehensive income	6(18)	-	-	-	-	142	27,467	29,253	-	56,862
Total comprehensive income		-	-	-	-	42,854	27,467	29,253	-	99,574
Distribution of 2022 retained earnings	6(17)	-	-	-	-	-	-	-	-	-
Legal reserve		-	-	31,632	-	( 31,632 )	-	-	-	-
Special reserve		-	-	-	1,999	( 1,999 )	-	-	-	-
Cash dividends		-	-	-	-	( 198,592 )	-	-	-	( 198,592 )
Stock dividends from capital surplus	6(16)	85,111	( 85,111 )	-	-	-	-	-	-	-
Subsidiary issues employee stock option certificates	6(14)(16)	-	28	-	-	-	-	-	-	28
Changes in net equity value of affiliated companies	6(16)	-	( 4,270 )	-	-	-	-	-	-	( 4,270 )
Changes in equity of subsidiaries		-	-	-	-	( 3,248 )	-	-	-	( 3,248 )
Cancellation of treasury shares	6(15)(16)	( 31,500 )	( 13,236 )	-	-	( 49,969 )	-	-	94,705	-
Balance at December 31, 2023		\$ 3,014,526	\$ 1,013,244	\$ 220,802	\$ 844,690	\$ 75,732	(\$ 451,566 )	(\$ 441,941 )	(\$ 277,773 )	\$ 3,997,714
<b>Year ended December 31, 2024</b>										
Balance at January 1, 2024		\$ 3,014,526	\$ 1,013,244	\$ 220,802	\$ 844,690	\$ 75,732	(\$ 451,566 )	(\$ 441,941 )	(\$ 277,773 )	\$ 3,997,714
Profit for the year		-	-	-	-	434,044	-	-	-	434,044
Other comprehensive income	6(18)	-	-	-	-	2,254	29,697	284,826	-	316,777
Total comprehensive income		-	-	-	-	436,298	29,697	284,826	-	750,821
Distribution of 2023 retained earnings	6(17)	-	-	-	-	-	-	-	-	-
Special reserve		-	-	-	48,817	( 48,817 )	-	-	-	-
Cash dividends		-	-	-	-	( 26,299 )	-	-	-	( 26,299 )
Cash dividends from capital surplus	6(16)	-	( 207,472 )	-	-	-	-	-	-	( 207,472 )
Subsidiary issues employee stock option certificates	6(14)(16)	-	54	-	-	-	-	-	-	54
Changes in net equity value of affiliated companies	6(6)(16)	-	876	-	-	( 1,288 )	-	-	-	( 412 )
Ownership changes in subsidiaries		-	-	-	-	( 3,880 )	-	-	-	( 3,880 )
Balance at December 31, 2024		\$ 3,014,526	\$ 806,702	\$ 220,802	\$ 893,507	\$ 431,746	(\$ 421,869 )	(\$ 157,115 )	(\$ 277,773 )	\$ 4,510,526

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

**FIRICH ENTERPRISES CO., LTD.**  
**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31	
		2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		\$ 527,610	\$ 46,448
Adjustments			
Adjustments to reconcile profit (loss)			
Gains on financial assets at fair value through profit	6(2)(22)	( 542,969 )	( 115,226 )
Expected credit impairment (losses) gains	12(2)	4,780	( 476 )
Share-based payments compensation costs	6(14)	119	62
Provision for decline in market value and obsolescence of inventories	6(5)	26,465	11,803
Share of loss (profit) of subsidiaries, associates and joint ventures accounted for using the equity method	6(6)	266,142	338,545
Depreciation and amortization	6(7)(8)(9)(24)	18,134	13,575
Gain on disposal of investments	6(22)	( 6,285 )	-
Interest income	6(20)	( 12,135 )	( 11,119 )
Interest expense	6(23)	27,869	26,396
Dividends income	6(21)	( 51,476 )	( 21,126 )
Unrealised gain from sales		46,675	70,658
Realised gain from sales		( 70,658 )	( 58,253 )
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable, net		( 75,736 )	69,762
Accounts receivable, net - related parties		202,364	( 324,903 )
Other receivables		( 1,913 )	4,318
Other receivables - related parties		9,430	-
Inventories		( 7,140 )	139,092
Prepayments		( 3,673 )	17,273
Other current assets		( 674 )	208
Changes in operating liabilities			
Current contract liabilities		3,669	( 7,761 )
Accounts payable		( 65,231 )	20,681
Accounts payable - related parties		( 4,367 )	( 2,827 )
Other payables		5,841	( 4,238 )
Other current liabilities		( 4,260 )	2,713
Cash inflow generated from operations		292,581	215,605
Interest received	6(20)	12,135	11,119
Interest paid		( 27,849 )	( 26,377 )
Income tax paid		( 70,411 )	( 52,046 )
Net cash flows from operating activities		<u>206,456</u>	<u>148,301</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
(Increase) decrease in other receivables - related parties - financing	7	( 27,156 )	35,092
Increase in non-current financial assets at fair value through profit or loss		( 82,690 )	( 108,026 )
Proceeds from disposal of financial assets at fair value through profit or loss		341,162	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive income		7,696	-
Acquisition of investments accounted for using the equity method	6(6)	( 358,751 )	( 122,139 )
Proceeds of investments accounted for using the equity method		11,880	316,227
Acquisition of property, plant and equipment	6(7)	( 14,514 )	( 13,248 )
Decrease (increase) in prepayments for equipment	6(10)	391	( 1,770 )
Acquisition of intangible assets	6(9)	( 71 )	( 432 )
Increase in refundable deposits	6(10)	( 239 )	( 650 )
Dividends received		58,581	27,390
Net cash flows (used in) from investing activities		<u>( 63,711 )</u>	<u>132,444</u>

(Continued)

**FIRICH ENTERPRISES CO., LTD.**  
**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Notes	Year ended December 31	
		2024	2023
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Decrease in short-term borrowings	6(11)(28)	( \$ 10,000 )	( \$ 70,000 )
Cash dividends from capital surplus	6(16)	( 207,472 )	-
Cash dividends paid	6(17)	( 26,299 )	( 198,592 )
Lease liability principal repayment	6(28)	( 555 )	( 415 )
Net cash flows used in financing activities		( 244,326 )	( 269,007 )
Net (decrease) increase in cash and cash equivalents		( 101,581 )	11,738
Cash and cash equivalents at beginning of year	6(1)	774,462	762,724
Cash and cash equivalents at end of year	6(1)	<u>\$ 672,881</u>	<u>\$ 774,462</u>

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



Firich Enterprises Co., Ltd.

Declaration of Consolidated Financial Report of Affiliated Enterprises

The business entities to be included in the Company's 2024 (from January 1, 2024 to December 31, 2024) "Affiliated Enterprise Consolidated Financial Statements" that are prepared in accordance with the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Report and Consolidated Financial Statements of Affiliated Enterprises" and the business entities to be included in the Company's parent-subsidiary consolidated financial statements in accordance with IFRS No. 10 are the same; also, the relevant information to be disclosed in the "Affiliated Enterprise Consolidated Financial Statements" has already been disclosed in the aforementioned parent-subsidiary consolidated financial statements; therefore, the "Affiliated Enterprise Consolidated Financial Statements" will not be prepared separately.

Hereby declare,

Company name: Firich Enterprises Co., Ltd.

Responsible Person: Hsu, Ming-Che



March 13, 2025

## INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Firich Enterprises Co., Ltd.

### ***Opinion***

We have audited the accompanying consolidated balance sheets of Firich Enterprises Co., Ltd. and its subsidiaries (the “Firich Group”) as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the *Other matter* section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Firich Group as at December 31, 2024 and 2023, 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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

### ***Basis for opinion***

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Firich 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, and the reports of other auditors.

### ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Firich Group's 2024 consolidated financial statements are stated as follows:

### **Valuation of allowance for inventory valuation losses**

#### Description

For the description of the accounting policy on inventory valuation, please refer to Note 4(13). For accounting estimates and assumptions regarding uncertainty in relation to inventory valuation, please refer to Note 5(2). For the details of inventory, please refer to Note 6(5). As of December 31, 2024, the Group's inventories and allowance for inventory valuation losses amounted to NT\$816,619 thousand and NT\$183,370 thousand, respectively.

Since the industry involves rapidly changing technology and is affected by market price, there is a higher risk of incurring inventory valuation losses or having obsolete inventory. The Group's inventories are measured at the lower of cost and net realisable value, and the net realisable value is measured in accordance with historical data of inventory clearance in order to provide for losses of inventories that are over a certain age. The Group's determination of net realisable value for inventories on balance sheet date involves subjective judgments and estimates, which have a material effect on the financial statements. As a result, we determined the valuation of allowance for inventory valuation losses as one of the key audit matters for this year's audit.

#### How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Assessed the reasonableness of provision policies and procedures related to the allowance for inventory valuation losses based on our understanding of the Group's operations and industry.
2. Verified the appropriateness of system logic in inventory aging analysis report and net realised value report by using the system, and confirmed whether the report information was consistent with the established policies.
3. Checked the appropriateness of estimate basis that was adopted for each net realised value,

re-verified the information we obtained, such as market price, purchase price, and historical information of inventory clearance, and recalculated and evaluated the reasonableness of the information used by management in determining allowance for inventory valuation losses.

#### ***Other matter – Reference to the audits of other independent auditors***

We did not audit the financial statements of certain subsidiaries and investments accounted for using the equity method, which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts concerning these subsidiaries and associates, is based solely on the reports of the other auditors. Total assets of the subsidiaries and the balances of these investments accounted for under the equity method amounted to NT\$1,084,648 thousand and NT\$802,694 thousand, constituting 15.7% and 12.5% of consolidated total assets as at December 31, 2024 and 2023, respectively. The operating revenue of NT\$337,058 thousand and NT\$375,457 thousand constituted 15.1% and 14.7% of consolidated total operating revenue for the years then ended, respectively. The share of profit (loss) of associates and joint ventures accounted for using the equity method amounted to NT\$1,240 thousand and NT(\$7,579) thousand, constituting 0.2% and (6.8%) of consolidated total comprehensive income for the years ended December 31, 2024 and 2023, respectively.

#### ***Other matter - Parent company only financial statements***

We have audited and expressed an unmodified opinion with other matter section on the parent company only financial statements of Firich Enterprises Co., Ltd. as at and for the years ended December 31, 2024 and 2023.

#### ***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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, 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 Firich 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 Firich 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 Firich Group's financial reporting process.

### ***Auditors' responsibilities for the audit of the consolidated financial statements***

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

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

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

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Firich 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 controls that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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.

Chih, Ping-Chiun

Lai, Chung-Hsi

For and on behalf of PricewaterhouseCoopers, Taiwan

March 13, 2025

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The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

**FIRICH ENTERPRISES CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 1,215,195	18	\$ 1,281,892	20
1150	Notes receivable, net	6(4)	-	-	57	-
1170	Accounts receivable, net	6(4)	324,544	5	338,559	5
1180	Accounts receivable - related parties	6(4) and 7	135,081	2	347,909	6
1200	Other receivables		14,170	-	15,632	-
1210	Other receivables - related parties	7	4,449	-	12,802	-
1220	Current tax assets	6(27)	12,189	-	516	-
130X	Inventories, net	6(5)	633,249	9	648,960	10
1410	Prepayments		33,560	-	26,041	-
1470	Other current assets		1,101	-	440	-
11XX	<b>Current Assets</b>		<b>2,373,538</b>	<b>34</b>	<b>2,672,808</b>	<b>41</b>
<b>Non-current assets</b>						
1510	Non-current financial assets at fair value through profit or loss	6(2)	1,040,505	15	761,535	12
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	806,082	12	495,351	8
1550	Investments accounted for using the equity method	6(6) and 7	1,903,384	27	1,712,238	27
1600	Property, plant and equipment, net	6(7) and 8	286,448	4	297,476	5
1755	Right-of-use assets	6(8) and 7	65,624	1	84,710	1
1780	Intangible assets, net	6(9)	174,754	3	167,865	3
1840	Deferred income tax assets	6(27)	220,791	3	222,249	3
1900	Other non-current assets	6(11)	52,992	1	31,787	-
15XX	<b>Non-current assets</b>		<b>4,550,580</b>	<b>66</b>	<b>3,773,211</b>	<b>59</b>
1XXX	<b>Total assets</b>		<b>\$ 6,924,118</b>	<b>100</b>	<b>\$ 6,446,019</b>	<b>100</b>

(Continued)

**FIRICH ENTERPRISES CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2024		December 31, 2023	
		AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>					
2100 Short-term borrowings	6(12) and 8	\$ 1,191,000	17	\$ 1,202,000	19
2130 Current contract liabilities	6(20)	36,544	1	52,724	1
2170 Accounts payable		219,689	3	300,062	5
2200 Other payables		155,323	2	146,181	2
2220 Other payables - related parties	7	11,630	-	4,925	-
2230 Current income tax liabilities	6(27)	1,537	-	45,568	1
2280 Current lease liabilities	7	21,231	-	20,102	-
2300 Other current liabilities		37,530	1	38,037	-
<b>21XX Current Liabilities</b>		<b>1,674,484</b>	<b>24</b>	<b>1,809,599</b>	<b>28</b>
<b>Non-current liabilities</b>					
2530 Bonds payable	6(13)	500,000	7	500,000	8
2570 Deferred income tax liabilities	6(27)	116,031	2	4,502	-
2580 Non-current lease liabilities	7	47,301	1	65,708	1
2600 Other non-current liabilities	6(14)	12,726	-	15,584	-
<b>25XX Non-current liabilities</b>		<b>676,058</b>	<b>10</b>	<b>585,794</b>	<b>9</b>
<b>2XXX Total Liabilities</b>		<b>2,350,542</b>	<b>34</b>	<b>2,395,393</b>	<b>37</b>
<b>Equity attributable to owners of parent</b>					
Share capital	6(16)				
3110 Share capital - common stock		3,014,526	44	3,014,526	47
Capital surplus	6(15)(17)				
3200 Capital surplus		806,702	11	1,013,244	16
Retained earnings	6(18)				
3310 Legal reserve		220,802	3	220,802	3
3320 Special reserve		893,507	13	844,690	13
3350 Unappropriated retained earnings		431,746	6	75,732	1
Other equity interest	6(19)				
3400 Other equity interest		( 578,984)	( 8)	( 893,507)	( 14)
3500 Treasury stocks	6(16)	( 277,773)	( 4)	( 277,773)	( 4)
<b>31XX Equity attributable to owners of the parent</b>		<b>4,510,526</b>	<b>65</b>	<b>3,997,714</b>	<b>62</b>
<b>36XX Non-controlling interest</b>		<b>63,050</b>	<b>1</b>	<b>52,912</b>	<b>1</b>
<b>3XXX Total equity</b>		<b>4,573,576</b>	<b>66</b>	<b>4,050,626</b>	<b>63</b>
Significant contingent liabilities and unrecognised contract commitments	9				
<b>3X2X Total liabilities and equity</b>		<b>\$ 6,924,118</b>	<b>100</b>	<b>\$ 6,446,019</b>	<b>100</b>

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

**FIRICH ENTERPRISES CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**

(Expressed in thousands of New Taiwan dollars, except earning per share amounts)

Items	Notes	Year ended December 31			
		2024		2023	
		AMOUNT	%	AMOUNT	%
4000 Sales revenue	6(20) and 7	\$ 2,230,101	100	\$ 2,547,887	100
5000 Operating costs	6(5)(7)(9)(25)(26)	( 1,533,116)	( 69)	( 1,795,650)	( 71)
5900 Operating margin	) and 7	696,985	31	752,237	29
5910 Unrealised profit from sales		( 781)	-	( 31,430)	( 1)
5920 Realised profit from sales		31,430	2	635	-
5950 Net operating margin		727,634	33	721,442	28
Operating expenses	6(7)(8)(9)(14)(15)				
	) (25)(26)				
6100 Selling expenses		( 187,195)	( 9)	( 188,798)	( 7)
6200 General and administrative expenses		( 341,361)	( 15)	( 308,832)	( 12)
6300 Research and development expenses		( 73,654)	( 3)	( 67,570)	( 3)
6450 Expected credit impairment losses	12(2)	( 20,530)	( 1)	( 17,955)	( 1)
6000 Total operating expenses		( 622,740)	( 28)	( 583,155)	( 23)
6900 Operating profit		104,894	5	138,287	5
Non-operating income and expenses					
7100 Interest income	6(21)	16,661	1	16,901	1
7010 Other income	6(22)	64,027	3	29,437	1
7020 Other gains and losses	6(2)(23)	592,692	26	22,352	1
7050 Finance costs	6(24) and 7	( 31,534)	( 1)	( 33,364)	( 1)
7055 Expected credit impairment losses	12(2)	( 14,559)	( 1)	( 22,847)	( 1)
7060 Share of loss of associates and joint ventures accounted for using the equity method	6(6)	( 174,082)	( 8)	( 63,901)	( 3)
7000 Total non-operating income and expenses		453,205	20	( 51,422)	( 2)
7900 <b>Profit before income tax</b>		558,099	25	86,865	3
7950 Income tax expense	6(27)	( 114,802)	( 5)	( 33,107)	( 1)
8200 <b>Profit for the year</b>		\$ 443,297	20	\$ 53,758	2

(Continued)

**FIRICH ENTERPRISES CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**

(Expressed in thousands of New Taiwan dollars, except earning per share amounts)

Items	Notes	Year ended December 31				
		2024		2023		
		AMOUNT	%	AMOUNT	%	
<b>Other comprehensive income (loss) (Net)</b>						
<b>Components of other comprehensive income (loss) that will not be reclassified to profit or loss</b>						
8311	Gains on remeasurements of defined benefit plans	6(14)		\$ 2,818	- \$ 177	
8316	Unrealised gains from investments in equity instruments measured at fair value through other comprehensive income	6(3)(19)		324,915	15 23,780 1	
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(19)(27)		( 40,653)	( 2) 5,438 -	
8310	Components of other comprehensive income that will not be reclassified to profit or loss			287,080	13 29,395 1	
<b>Components of other comprehensive income that will be reclassified to profit or loss</b>						
8361	Financial statements translation differences of foreign operations			30,341	1 28,669 1	
8360	Components of other comprehensive income that will be reclassified to profit or loss			30,341	1 28,669 1	
8300	<b>Other comprehensive income for the year</b>			\$ 317,421	14 \$ 58,064 2	
8500	<b>Total comprehensive income for the year</b>			\$ 760,718	34 \$ 111,822 4	
Profit, attributable to:						
8610	Owners of the parent			\$ 434,044	20 \$ 42,712 2	
8620	Non-controlling interest			9,253	- 11,046 -	
	Comprehensive income attributable to:			<u>\$ 443,297</u>	<u>20</u> <u>\$ 53,758</u> <u>2</u>	
8710	Owners of the parent			\$ 750,821	34 \$ 99,574 4	
8720	Non-controlling interest			9,897	- 12,248 -	
	Earnings per share			<u>\$ 760,718</u>	<u>34</u> <u>\$ 111,822</u> <u>4</u>	
9750	Basic earnings per share	6(28)		<u>\$ 1.49</u>	<u>\$ 0.15</u>	
9850	Diluted earnings per share	6(28)		<u>\$ 1.48</u>	<u>\$ 0.15</u>	

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

**FIRICH ENTERPRISES CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent										
		Retained Earnings				Other equity interest						
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury stocks	Total	Non-controlling interest	Total equity
<u>Year ended December 31, 2023</u>												
Balance at January 1, 2023		\$ 2,960,915	\$ 1,115,833	\$ 189,170	\$ 842,691	\$ 318,318	(\$ 479,033 )	(\$ 471,194 )	\$ 372,478 )	\$ 4,104,222	\$ 41,163	\$ 4,145,385
Profit for the year		-	-	-	-	42,712	-	-	-	42,712	11,046	53,758
Other comprehensive income	6(19)	-	-	-	-	142	27,467	29,253	-	56,862	1,202	58,064
Total comprehensive income		-	-	-	-	42,854	27,467	29,253	-	99,574	12,248	111,822
Distribution of 2022 retained earnings	6(18)	-	-	-	-	-	-	-	-	-	-	-
Legal reserve		-	-	31,632	-	( 31,632 )	-	-	-	-	-	-
Special reserve		-	-	-	1,999	( 1,999 )	-	-	-	-	-	-
Cash dividends		-	-	-	-	( 198,592 )	-	-	-	( 198,592 )	-	( 198,592 )
Stock dividends from capital surplus	6(17)	85,111	( 85,111 )	-	-	-	-	-	-	-	-	-
Subsidiary issues employee stock option certificates	6(15)(17)(30)	-	28	-	-	-	-	-	-	28	129	157
Changes in net equity value of affiliated companies	6(17)	-	( 4,270 )	-	-	-	-	-	-	( 4,270 )	-	( 4,270 )
Transactions with non-controlling interests	6(30)	-	-	-	-	( 3,248 )	-	-	-	( 3,248 )	( 628 )	( 3,876 )
Cancellation of treasury shares	6(16)(17)	( 31,500 )	( 13,236 )	-	-	( 49,969 )	-	-	94,705	-	-	-
Balance at December 31, 2023		<u>\$ 3,014,526</u>	<u>\$ 1,013,244</u>	<u>\$ 220,802</u>	<u>\$ 844,690</u>	<u>\$ 75,732</u>	<u>(\$ 451,566 )</u>	<u>(\$ 441,941 )</u>	<u>(\$ 277,773 )</u>	<u>\$ 3,997,714</u>	<u>\$ 52,912</u>	<u>\$ 4,050,626</u>
<u>Year ended December 31, 2024</u>												
Balance at January 1, 2024		\$ 3,014,526	\$ 1,013,244	\$ 220,802	\$ 844,690	\$ 75,732	(\$ 451,566 )	(\$ 441,941 )	(\$ 277,773 )	\$ 3,997,714	\$ 52,912	\$ 4,050,626
Profit for the year		-	-	-	-	434,044	-	-	-	434,044	9,253	443,297
Other comprehensive income	6(19)	-	-	-	-	2,254	29,697	284,826	-	316,777	644	317,421
Total comprehensive income		-	-	-	-	436,298	29,697	284,826	-	750,821	9,897	760,718
Distribution of 2023 retained earnings	6(18)	-	-	-	-	-	-	-	-	-	-	-
Special reserve		-	-	-	48,817	( 48,817 )	-	-	-	-	-	-
Cash dividends		-	-	-	-	( 26,299 )	-	-	-	( 26,299 )	-	( 26,299 )
Cash dividends from capital surplus	6(17)	-	( 207,472 )	-	-	-	-	-	-	( 207,472 )	-	( 207,472 )
Subsidiary issues employee stock option certificates	6(15)(17)(30)	-	54	-	-	-	-	-	-	54	241	295
Changes in net equity value of affiliated companies	6(6)(17)	-	876	-	-	( 1,288 )	-	-	-	( 412 )	-	( 412 )
Ownership changes in subsidiaries		-	-	-	-	( 3,880 )	-	-	-	( 3,880 )	-	( 3,880 )
Balance at December 31, 2024		<u>\$ 3,014,526</u>	<u>\$ 806,702</u>	<u>\$ 220,802</u>	<u>\$ 893,507</u>	<u>\$ 431,746</u>	<u>(\$ 421,869 )</u>	<u>(\$ 157,115 )</u>	<u>(\$ 277,773 )</u>	<u>\$ 4,510,526</u>	<u>\$ 63,050</u>	<u>\$ 4,573,576</u>

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

**FIRICH ENTERPRISES CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		\$ 558,099	\$ 86,865
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation and amortization	6(7)(8)(9)(25)	56,972	63,805
Expected credit impairment loss	12(2)	35,089	40,802
Provision for decline in market value and obsolescence of inventories	6(5)	39,045	72,306
Share-based payments compensation costs	6(15)	295	157
Gains on financial assets at fair value through profit or loss	6(2)(23)	( 555,839 )	( 116,756 )
(Gains) losses on disposal of investments	6(23)	( 5,753 )	49,180
Share of loss of associates and joint ventures accounted for using the equity method	6(6)	174,082	63,901
Gain on disposal of property, plant and equipment	6(23)	( 549 )	( 197,288 )
Impairment loss	6(6)(10)(23)	6,471	252,042
Interest income	6(21)	( 16,661 )	( 16,901 )
Interest expense	6(24)	31,534	33,364
Dividends income	6(22)	( 51,636 )	( 21,306 )
Unrealised profit from sales		781	31,430
Realised profit from sales		( 31,430 )	( 635 )
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable, net		57	500
Accounts receivable, net		( 3,576 )	124,229
Accounts receivable, net - related parties		210,284	( 314,542 )
Other receivables		1,462	11,300
Other receivables - related parties		61	( 129 )
Inventories		( 28,718 )	202,582
Prepayments		( 7,519 )	34,422
Other current assets		( 661 )	209
Changes in operating liabilities			
Current contract liabilities		( 16,180 )	10,511
Accounts payable		( 80,373 )	( 23,851 )
Accounts payable - related parties		- ( 150 )	( 150 )
Other payables		9,142	( 9,581 )
Other payables - related parties		6,705	( 3,050 )
Other current liabilities		( 507 )	( 278 )
Cash inflow generated from operations		330,677	373,138
Interest received	6(21)	16,661	16,901
Interest paid		( 28,694 )	( 29,901 )
Income tax paid		( 98,089 )	( 80,966 )
Net cash flows from operating activities		<u>220,555</u>	<u>279,172</u>

(Continued)

**FIRICH ENTERPRISES CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Decrease in other receivables related parties - financing	7	\$ 3,463	\$ 12,301
Increase in non-current financial assets at fair value through profit or loss		( 82,690 )	( 144,027 )
Proceeds from disposal of financial assets at fair value through profit or loss		356,498	-
Proceeds from disposal of non-current financial assets at fair value through other comprehensive income		14,210	-
Acquisition of investments accounted for using the equity method	6(6)	( 326,382 )	( 36,000 )
Proceeds from capital reduction or liquidation of investments accounted for using the equity method		11,880	322,050
Acquisition of property, plant and equipment	6(7)	( 17,294 )	( 16,253 )
Proceeds from disposal of property, plant and equipment		834	118,253
Acquisition of intangible assets	6(9)	( 13,714 )	( 432 )
(Increase) decrease in refundable deposits		( 278 )	3,181
Increase in prepayments for equipment	6(11)	( 34,848 )	( 1,770 )
Dividends received	6(11)	<u>58,128</u>	<u>26,914</u>
Net cash flows (used in) from investing activities		( <u>30,193</u> )	<u>284,217</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Decrease in short-term borrowings	6(12)(29)	( 10,000 )	( 223,267 )
Decrease in lease liabilities	6(29)	( 23,808 )	( 24,315 )
Acquisition of ownership interests in subsidiaries	6(30)	-	( 3,876 )
Cash dividends paid	6(18)	( 26,299 )	( 198,592 )
Decrease in other non-current liabilities		( 40 )	( 882 )
Cash dividends from capital surplus	6(17)	( <u>207,472</u> )	<u>-</u>
Net cash flows used in financing activities		( <u>267,619</u> )	<u>( 450,932 )</u>
Effect of exchange rate changes on cash and cash equivalents		<u>10,560</u>	<u>( 51,226 )</u>
Net (decrease) increase in cash and cash equivalents		( <u>66,697</u> )	<u>61,231</u>
Cash and cash equivalents at beginning of year	6(1)	<u>1,281,892</u>	<u>1,220,661</u>
Cash and cash equivalents at end of year	6(1)	<u>\$ 1,215,195</u>	<u>\$ 1,281,892</u>

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

[Attachment 4]

  
 Firich Enterprises Co., Ltd.  
 The Appropriation of 2024 Earnings

Item	amount
Unappropriated earnings - beginning	614,907
Net income and current amount other than net income booked in the unappropriated earnings of the current year	
Net income	434,044,239
Recognized the re-measurement amount of the defined benefit plan in retained earnings.	2,254,573
Recognition of the effect of all equity changes of subsidiaries on the net change in equity of affiliated enterprises	-1,287,937
	-3,880,091
Net income and current amount other than net income booked in the unappropriated earnings of the current year	431,130,784
Less: Appropriated legal reserve	-43,113,078
Add: Reversal of special surplus reserve	314,523,079
Distributable earnings of the current period (losses to be made up for in the current period)	703,155,692
Distributable items:	
Cash dividends	321,434,952
Stock dividends	-
Unappropriated earnings – ending (losses to be made up for at the end of the period)	381,720,740

Chairman: Hsu, Ming-Che 

Manager: Peng, He-Feng 

Accounting Supervisor: Lai, Ying-Fu 

## [Attachment 5]

### The “Articles of Incorporation” amendment list

Amended clauses	Incumbent clauses	Note
<p>Article 22.</p> <p>If the company makes a profit for the year, it shall allocate no less than five percent as employee compensation; of which no less than fifty percent shall be allocated for adjusting the salaries of entry-level employees or distributing compensation, and no more than one percent shall be allocated as director compensation.</p> <p>However, when the Company still has accumulated losses, the compensation amount should be reserved in advance.</p> <p>The employee compensation stated in the preceding paragraph is issued to recipients in stock or cash, including employees of affiliated companies who meet certain conditions. The Board of Directors is authorized to handle the determination of such conditions.</p>	<p>Article 22.</p> <p>If the company earns a profit in the current year, the proportion of the employees' compensation shall not be less than 5%, and the proportion of the remuneration for directors shall not be higher than 1%. However, when the Company still has accumulated losses, the compensation amount should be reserved in advance.</p> <p>The employee compensation stated in the preceding paragraph is issued to recipients in stock or cash, including employees of affiliated companies who meet certain conditions. The Board of Directors is authorized to handle the determination of such conditions.</p>	<p>Amended in accordance with the Financial Supervisory Commission's letter No. 1130385442 dated November 8, 2024.</p>
<p>Article 25.</p> <p>(The aforementioned amendments omitted)</p> <p>The twenty-fifth amendment was made on June 13, 2025.</p>	<p>Article 25.</p> <p>(The aforementioned amendments omitted)</p>	<p>The amendment date indicated.</p>

# Appendix 1

## **Firich Enterprises Co., Ltd. Rules of Procedure for Shareholders' Meetings**

Article I. To establish a good shareholders' meeting governance system, sound supervisory functions, and strengthen management capabilities for the Company, these Rules are formulated in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Article II. The rules of procedure for the Company's shareholders' meetings shall be conducted in accordance with these Rules, except as otherwise provided by laws or the Articles of Incorporation.

Article III. Unless otherwise provided by law, the Company's shareholders' meetings shall be convened by the Board of Directors.

When the Company convenes a virtual shareholders' meeting, except as otherwise provided by the Regulations Governing the Administration of Shareholder Services of Public Companies, it shall be specified in the Articles of Incorporation and resolved by the Board of Directors, and a virtual shareholders' meeting shall be conducted upon the resolution of the Board of Directors with the attendance of at least two-thirds of the directors and the approval of a majority of the attending directors.

Any change in the method of convening the Company's shareholders' meeting shall be resolved by the Board of Directors and made at the latest before the notice of the shareholders' meeting is sent.

The Company shall prepare electronic files of the meeting notice, proxy forms, explanatory materials relating to proposals for ratification, discussion, election or dismissal of directors or supervisors, and other matters on the agenda, and upload them to the Market Observation Post System 30 days before an annual shareholders' meeting or 15 days before a special shareholders' meeting. The Company shall prepare electronic files of the shareholders' meeting handbook and supplementary meeting materials and upload them to the Market Observation Post System 21 days before an annual shareholders' meeting or 15 days before a special shareholders' meeting. However, companies with paid-in capital of NT\$10 billion or more as of the end of the most recent fiscal year, or companies where the combined shareholding percentage of foreign and PRC investors reaches 30% or more as recorded in the shareholders' register at the time of the annual shareholders' meeting held in the most recent fiscal year, shall upload the aforementioned electronic files 30 days before the annual shareholders' meeting. The shareholders' meeting handbook and supplementary materials shall be made available for shareholders to review at any time 15 days before the meeting, and shall be displayed at the Company and the professional shareholder services agent appointed by the Company.

The handbook and supplementary materials mentioned in the preceding paragraph shall be provided to shareholders for reference on the day of the shareholders' meeting in the following manner:

- I. For physical shareholders' meetings, distributed at the meeting venue.
- II. For hybrid shareholders' meetings, distributed at the meeting venue and transmitted as electronic files to the virtual meeting platform.
- III. For virtual shareholders' meetings, transmitted as electronic files to the

virtual meeting platform.

The notice and announcement shall specify the reasons for convening the meeting; with the consent of the recipient, the notice may be given by electronic means.

Matters pertaining to election or dismissal of directors or supervisors, amendments to the Articles of Incorporation, reduction of capital, application for the approval of ceasing to be a public company, approval of competing with the company by directors, capitalization of profits, capitalization of capital reserves, dissolution, merger, or demerger of the company, or any matters set forth in Paragraph 1, Article 185 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed and explained in the reasons for convening the shareholders' meeting and shall not be proposed as ad hoc motions.

Where the calling of a shareholders' meeting has listed the re-election of directors or supervisors and the date of their assumption of office, after the re-election is completed at the shareholders' meeting, the same meeting shall not change the date of assumption of office by ad hoc motion or other means.

Shareholders holding 1% or more of the total number of issued shares may submit one proposal to the Company for the annual shareholders' meeting. If more than one proposal is submitted, none of them will be included in the agenda. In addition, if any of the circumstances in Paragraph 4, Article 172-1 of the Company Act applies to a shareholder proposal, the Board of Directors may exclude it from the agenda.

Shareholders may submit proposals to promote public interest or social responsibility, and procedurally, in accordance with Article 172-1 of the Company Act, only one proposal is allowed. If more than one proposal is submitted, none will be included in the agenda.

The Company shall announce the acceptance of shareholder proposals, the written or electronic acceptance methods, the acceptance location, and the acceptance period before the book closure date prior to the annual shareholders' meeting; the acceptance period shall not be less than 10 days.

Shareholder proposals are limited to 300 words; proposals exceeding 300 words will not be included in the agenda. The proposing shareholder shall attend the annual shareholders' meeting in person or by proxy and participate in the discussion of the proposal.

The Company shall notify the proposing shareholders of the processing results before the date of the meeting notice, and shall list the proposals that conform to the provisions of this article in the meeting notice. For shareholder proposals not included in the agenda, the Board of Directors shall explain the reasons for non-inclusion at the shareholders' meeting.

**Article IV.** Shareholders may issue a proxy form printed by the Company for each shareholders' meeting, specifying the scope of authorization to appoint a proxy to attend the shareholders' meeting.

A shareholder may issue only one proxy form and appoint only one proxy. The proxy form shall be delivered to the Company 5 days before the shareholders' meeting. When duplicate proxy forms are received, the one first delivered shall prevail. However, this does not apply if a declaration is made to revoke the previous proxy appointment.

After the proxy form is delivered to the Company, if a shareholder wishes to

attend the shareholders' meeting in person or exercise voting rights in writing or electronically, the shareholder must notify the Company in writing to revoke the proxy two days before the shareholders' meeting; if the revocation is made after this deadline, the voting rights exercised by the proxy shall prevail.

After the proxy form is delivered to the Company, if a shareholder wishes to attend the shareholders' meeting by video conference, the shareholder must notify the Company in writing to revoke the proxy two days before the shareholders' meeting; if the revocation is made after this deadline, the voting rights exercised by the proxy shall prevail.

**Article V.** The venue of the shareholders' meeting shall be at the Company's location or a place convenient for shareholders to attend and suitable for holding the shareholders' meeting. The meeting shall not begin earlier than 9:00 a.m. or later than 3:00 p.m. The location and time of the meeting should fully consider the opinions of independent directors.

When the Company convenes a video conference shareholders' meeting, the restriction on the meeting venue in the preceding paragraph does not apply.

**Article VI.** The Company shall specify in the meeting notice the time for shareholders, solicitors, and proxy agents (hereinafter referred to as shareholders) to register, the location of the registration area, and other matters requiring attention.

The registration time mentioned in the preceding paragraph shall begin at least thirty minutes before the meeting starts; the registration area shall be clearly marked and staffed with sufficient qualified personnel. For video conference shareholders' meetings, registration shall be accepted on the video conference platform thirty minutes before the meeting starts. Shareholders who complete registration are considered to be attending the shareholders' meeting in person.

Shareholders shall attend the shareholders' meeting with an attendance certificate, attendance sign-in card, or other attendance credentials. The Company shall not arbitrarily request shareholders to provide additional identification documents beyond those used for attendance verification.

Solicitors of proxy forms shall also bring identification documents for verification.

The Company shall provide a sign-in book for attending shareholders to sign in, or attending shareholders may submit a sign-in card in lieu of signing in.

The Company shall provide attending shareholders with the meeting handbook, annual report, attendance certificate, speaker's slip, voting ballot, and other meeting materials. If there is an election of directors or supervisors, separate ballots shall be provided.

When the government or a legal entity is a shareholder, more than one representative may attend the shareholders' meeting. When a legal entity is entrusted to attend the shareholders' meeting, only one representative may be appointed to attend.

For shareholders' meetings convened by video conference, shareholders who wish to attend via video conference shall register with the Company two days before the meeting.

For shareholders' meetings convened by video conference, the Company shall upload the meeting handbook, annual report, and other relevant materials to the video conference platform at least thirty minutes before the meeting starts and keep them disclosed until the end of the meeting.

**Article VI-1:** When the Company convenes a video conference shareholders' meeting, the following matters shall be specified in the meeting notice:

- I. Methods for shareholders to participate in the video conference and exercise their rights.
- II. Handling methods for situations where the video conference platform or video participation is disrupted due to natural disasters, incidents, or other force majeure events, including at least the following matters:
  - (I) The time for postponing or continuing the meeting if the aforementioned disruption persists and cannot be resolved, and the date if the meeting needs to be postponed or continued.
  - (II) Shareholders who have not registered to participate in the original shareholders' meeting via video conference may not participate in the postponed or continued meeting.
  - (III) When convening a video-assisted shareholders' meeting, if the video conference cannot continue, but after deducting the attendance numbers of shareholders participating by video conference, the total number of shares present still reaches the legal quorum for the shareholders' meeting, the meeting shall continue. The number of shares of shareholders participating by video conference shall be counted in the total number of shareholder shares present, and they shall be deemed to have abstained from all proposals of that shareholders' meeting.
  - (IV) The handling method for situations where all proposals have been announced with results but no extempore motions have been conducted.
- III. When convening a video conference shareholders' meeting, appropriate alternative measures provided to shareholders who have difficulty participating in the shareholders' meeting via video conference shall also be specified. Except in situations specified in Paragraph 6, Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connection equipment and necessary assistance, and specify the period during which shareholders may apply to the Company and other relevant matters requiring attention.

Article VII. If the shareholders' meeting is convened by the Board of Directors, the chairman shall be the chairperson of the meeting. If the chairman is on leave or unable to exercise their powers for any reason, the vice chairman shall act on their behalf. If there is no vice chairman or the vice chairman is also on leave or unable to exercise their powers, the chairman shall designate one managing director to act on their behalf. If no managing directors have been appointed, the chairman shall designate one director to act on their behalf. If the chairman has not designated a proxy, the managing directors or directors shall elect one person from among themselves to act as the chairperson.

The chairperson mentioned in the preceding paragraph who is a managing director or director shall have served in that position for at least six months and understand the company's financial and business conditions. The same applies if the chairperson is the representative of a corporate director. For shareholders' meetings convened by the Board of Directors, the chairman should personally preside over the meeting. It is advisable to have more than half of the directors, at least one supervisor, and at least one member from each functional committee attend in person. The attendance shall be recorded in the minutes of the shareholders' meeting.

If the shareholders' meeting is convened by someone other than the Board of Directors with the right to convene, they shall select from among themselves one director to serve as presiding chair. If two or more such persons are having the

right to convene, they shall select from among themselves one person to serve as presiding chair.

The Company may appoint the designated counsel, CPAs, or other related persons to attend the meeting.

**Article VIII.** The Company shall continuously record audio and video of the shareholder registration process, meeting proceedings, and voting and vote counting processes from the time of accepting shareholder registration.

The audio and video materials mentioned in the preceding paragraph shall be preserved for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, they shall be preserved until the conclusion of the litigation.

For shareholders' meetings convened by video conference, the Company shall record and preserve data on shareholders' registration, sign-in, attendance, questions, voting, and the company's vote counting results. The Company shall also continuously record audio and video of the entire video conference without interruption.

The data and audio/video recordings mentioned in the preceding paragraph shall be properly preserved by the Company during its existence and shall be provided to the entity entrusted with handling video conference affairs for preservation.

For shareholders' meetings convened by video conference, the Company should record audio and video of the backend operation interface of the video conference platform.

**Article IX.** Attendance at shareholders' meetings shall be calculated based on shares. The number of shares in attendance shall be calculated based on the sign-in book or submitted attendance cards, the number of check-ins on the video conference platform, plus the number of shares exercising voting rights in writing or electronically.

Once the meeting time has arrived, the chairperson shall immediately announce the commencement of the meeting and simultaneously announce the number of shares without voting rights and the number of shares present.

However, if shareholders representing more than half of the total issued shares are not present, the chairperson may announce a postponement of the meeting. The number of postponements shall be limited to two times, and the total time of postponement shall not exceed one hour. If after two postponements there are still shareholders representing less than one-third of the total issued shares present, the chairperson shall announce the meeting adjourned. For shareholders' meetings convened by video conference, the Company shall also announce the adjournment on the video conference platform.

If after two postponements, the number of shareholders present still fails to constitute a quorum but represents one-third or more of the total issued shares, a tentative resolution may be passed in accordance with Paragraph 1, Article 175 of the Company Act. All shareholders shall be notified of the tentative resolution, and another shareholders' meeting shall be convened within one month. For shareholders' meetings convened by video conference, shareholders who wish to attend via video conference shall re-register with the Company in accordance with Article 6.

By the end of such meeting, if the number of shares represented by the attending shareholders has already constituted more than one-half of the outstanding shares, the presiding chair may put the tentative resolution to the vote at the general shareholders' meeting again in accordance with Article 174 of the

## Taiwan Company Act.

Article X. If the shareholders' meeting is convened by the Board of Directors, the agenda shall be set by the Board of Directors. All related proposals (including extempore motions and amendments to original proposals) shall be voted on individually. The meeting shall proceed according to the scheduled agenda and may not be changed without a resolution of the shareholders' meeting.

If the shareholders' meeting is convened by a convening party other than the Board of Directors, the provisions of the preceding paragraph shall apply.

Before the scheduled agenda (including extempore motions) set forth in the preceding two paragraphs is concluded, the chairperson may not announce the adjournment of the meeting without a resolution. If the chairperson violates the rules of procedure and announces the adjournment of the meeting, other members of the Board of Directors shall promptly assist the attending shareholders to follow legal procedures and elect, by a majority of the voting rights of the attending shareholders, one person to serve as the chairperson to continue the meeting.

The chairperson shall provide sufficient opportunities for explanation and discussion of proposals, amendments, or extempore motions proposed by shareholders. When the chairperson considers that a proposal has been sufficiently discussed to the extent of putting it to a vote, the chairperson may announce the end of the discussion, call for a vote, and allocate sufficient time for voting.

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

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

For the same proposal, each shareholder may not speak more than twice without the consent of the chairperson, and each time may not exceed five minutes. If a shareholder's speech violates the regulations or exceeds the scope of the agenda, the chairperson may stop the speech.

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

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

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

For shareholders' meetings convened by video conference, shareholders participating by video conference may submit questions in text form on the video conference platform from the time the chairperson announces the commencement of the meeting until the chairperson announces the adjournment of the meeting. For each proposal, questions may not be submitted more than twice, and each submission is limited to 200 characters. The provisions of Paragraphs 1 to 5 do not apply.

If the questions mentioned in the preceding paragraph do not violate the

regulations or exceed the scope of the proposal, they should be disclosed on the video conference platform for all to see.

**Article XII.** Voting at shareholders' meetings shall be calculated based on the number of shares.

In resolutions of shareholders' meetings, the number of shares held by shareholders with no voting rights shall not be included in the total number of issued shares.

When a shareholder has a personal interest in a matter that may be harmful to the Company's interests, the shareholder may not participate in the voting and may not exercise voting rights on behalf of other shareholders.

The number of shares for which voting rights cannot be exercised as mentioned in the preceding paragraph shall not be included in the voting rights of attending shareholders.

Except for trust enterprises or shareholder services agencies approved by the securities authorities, when one person is concurrently appointed as a proxy by two or more shareholders, the voting rights represented by the proxy shall not exceed three percent of the total voting rights of the issued shares. Any excess voting rights shall not be counted.

**Article XIII.** Each share is entitled to one vote; however, shares that are restricted or have no voting rights as listed in Paragraph 2, Article 179 of the Company Act are not subject to this provision.

When the Company convenes a shareholders' meeting, shareholders shall be able to exercise their voting rights electronically and may also exercise their voting rights in writing. When exercising voting rights in writing or electronically, the method shall be specified in the shareholders' meeting notice. Shareholders who exercise their voting rights in writing or electronically shall be deemed to have attended the shareholders' meeting in person. However, they shall be deemed to have abstained from voting on extempore motions and amendments to the original proposals at that shareholders' meeting. Therefore, the Company should avoid proposing extempore motions and amendments to the original proposals.

For shareholders exercising voting rights in writing or electronically as mentioned in the preceding paragraph, their declaration of intent shall be delivered to the Company two days before the shareholders' meeting. In case of duplicate declarations of intent, the one received first shall prevail. However, this does not apply if a declaration is made to revoke the previous declaration.

If, after exercising voting rights in writing or electronically, a shareholder wishes to attend the shareholders' meeting in person or by video conference, the shareholder shall revoke the previous declaration of intent in the same manner as the exercise of voting rights two days before the shareholders' meeting. If the revocation is made after the deadline, the voting rights exercised in writing or electronically shall prevail. If a shareholder exercises voting rights in writing or electronically and also appoints a proxy to attend the shareholders' meeting, the voting rights exercised by the proxy shall prevail.

Except as otherwise provided in the Company Act and the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. When voting, the chairperson or a person designated by the chairperson shall first announce the total number of voting rights of the attending shareholders for each proposal, and then the shareholders shall vote on each proposal. On the day of the shareholders' meeting, the results of shareholders' consent, opposition, and abstention shall be entered into the Market Observation Post System.

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. When any one among them is passed, the other proposals delivery will then be deemed rejected, and no further voting shall be required.

The examiners and counting staff of votes on motions shall be appointed by the presiding chair, but the examiners should have shareholder status.

The vote counting operation for voting or election proposals at shareholders' meetings shall be conducted in an open place within the meeting venue. After the counting is completed, the voting results, including the statistical tallies, shall be announced on the spot and recorded.

When the Company convenes a video conference shareholders' meeting, shareholders participating by video conference shall, after the chairperson announces the commencement of the meeting, cast their votes on various proposals and election matters through the video conference platform. Voting must be completed before the chairperson announces the end of voting; those who vote after this time shall be deemed to have abstained.

For shareholders' meetings convened by video conference, after the chairperson announces the end of voting, the votes shall be counted at once, and the voting and election results shall be announced.

When the Company convenes a video-assisted shareholders' meeting, shareholders who have registered to attend the shareholders' meeting by video conference in accordance with Article 6, but wish to attend the physical shareholders' meeting in person, shall revoke their registration in the same manner as the registration two days before the shareholders' meeting. If the revocation is made after the deadline, they may only attend the shareholders' meeting by video conference.

Shareholders who exercise their voting rights in writing or electronically without revoking their declaration of intent and participate in the shareholders' meeting by video conference may not exercise voting rights on the original proposals, propose amendments to the original proposals, or exercise voting rights on amendments to the original proposals, except for extempore motions.

**Article XIV.** When there is an election of directors or supervisors at a shareholders' meeting, the election shall be conducted in accordance with the relevant election regulations established by the Company. The election results shall be announced on the spot, including the list of elected directors and supervisors with the number of votes they received, and the list of non-elected directors and supervisors with the number of votes they received.

The election ballots for the election matters mentioned in the preceding paragraph shall be sealed and signed by the scrutineers, properly kept, and preserved for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, they shall be preserved until the conclusion of the litigation.

**Article XV.** The resolutions of the shareholders' meeting shall be recorded in the minutes, which shall be signed or sealed by the chairperson and distributed to all shareholders within 20 days after the meeting. The preparation and distribution of the minutes may be done electronically.

The distribution of the minutes mentioned in the preceding paragraph may be done by announcement through the Market Observation Post System.

The minutes shall accurately record the year, month, day, venue, chairperson's

name, method of resolution, summary of the proceedings, and voting results (including the statistical tallies). In the case of an election of directors or supervisors, the number of votes received by each candidate shall be disclosed. The minutes shall be permanently preserved during the existence of the Company.

For shareholders' meetings convened by video conference, in addition to the matters required to be recorded as mentioned in the preceding paragraph, the minutes shall also record the start and end times of the shareholders' meeting, the method of convening the meeting, the names of the chairperson and the minute taker, and the handling methods and situations when the video conference platform or video participation is disrupted due to natural disasters, incidents, or other force majeure events.

When the Company convenes a video conference shareholders' meeting, in addition to complying with the provisions of the preceding paragraph, the minutes shall also specify the alternative measures provided to shareholders who have difficulty participating in the shareholders' meeting by video conference.

**Article XVI.** The number of shares solicited by solicitors, the number of shares represented by proxy agents, and the number of shares represented by shareholders attending in writing or electronically shall be compiled into a statistical table in the prescribed format by the Company on the day of the shareholders' meeting and clearly displayed at the meeting venue. For shareholders' meetings convened by video conference, the Company shall upload the aforementioned information to the video conference platform at least 30 minutes before the meeting starts and continue to disclose it until the end of the meeting.

When the Company convenes a video conference shareholders' meeting, the total number of shares held by attending shareholders shall be disclosed on the video conference platform when the meeting is announced to commence. The same applies if there is any additional statistical information on the total number of shares and voting rights of attending shareholders during the meeting.

If the matters resolved by the shareholders' meeting are material information as defined by laws and regulations or the Taiwan Stock Exchange Corporation (Taipei Exchange), the Company shall transmit the content to the Market Observation Post System within the prescribed time.

**Article XVII.** Staff handling the administrative affairs of a shareholders' meeting shall wear identification cards or armbands.

The presiding chair may direct the proctors or security personnel to help maintain order at the meeting place. When inspectors or security personnel assist in maintaining order at the venue, they shall wear armbands or identification cards marked "Inspector."

If the venue is equipped with an amplification system, the chairperson may stop shareholders who do not speak using the equipment provided by the Company.

If a shareholder violates the rules of procedure, does not obey the chairperson's correction, and disrupts the meeting despite being stopped, the chairperson may direct inspectors or security personnel to ask the shareholder to leave the meeting venue.

**Article XVIII.** During the meeting, the chairperson may announce a recess at an appropriate time. In the event of force majeure, the chairperson may rule to temporarily suspend the meeting and announce the time to resume the meeting depending on the situation.

If the venue for the shareholders' meeting becomes unavailable for continued use

before the scheduled agenda (including extempore motions) is concluded, the shareholders' meeting may resolve to find another venue to continue the meeting.

The shareholders' meeting may resolve to postpone or continue the meeting within five days in accordance with Article 182 of the Company Act.

**Article XIX.** For shareholders' meetings convened by video conference, the Company shall immediately disclose the voting results and election results of each proposal in accordance with regulations on the video conference platform after the voting ends, and shall continue to disclose for at least fifteen minutes after the chairperson announces the adjournment of the meeting.

**Article XX.** When the Company convenes a video conference shareholders' meeting, the chairperson and the minute taker shall be at the same location in Taiwan, and the chairperson shall announce the address of that location at the time of the meeting.

**Article XXI.** For shareholders' meetings convened by video conference, the Company may provide shareholders with simple connection tests before the meeting, and provide relevant services in real-time before and during the meeting to assist in handling technical communication problems.

For shareholders' meetings convened by video conference, the chairperson shall announce at the commencement of the meeting that, except for situations specified in Paragraph 4, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies where postponement or continuation of the meeting is not required, if the video conference platform or video participation is disrupted due to natural disasters, incidents, or other force majeure events and persists for more than 30 minutes before the chairperson announces the adjournment, the meeting shall be postponed or continued within five days. In this case, Article 182 of the Company Act does not apply.

In the event of a postponement or continuation of the meeting as mentioned in the preceding paragraph, shareholders who have not registered to participate in the original shareholders' meeting by video conference may not participate in the postponed or continued meeting.

For meetings that should be postponed or continued according to Paragraph 2, shareholders who have registered to participate in the original shareholders' meeting by video conference and completed the registration, but do not participate in the postponed or continued meeting, shall have their attendance at the original shareholders' meeting, the voting rights exercised, and the election rights exercised counted in the total number of shares, voting rights, and election rights of the shareholders attending the postponed or continued meeting.

When a shareholders' meeting is postponed or continued in accordance with Paragraph 2, for proposals where voting and vote counting have been completed and the voting results or the list of elected directors and supervisors have been announced, there is no need for re-discussion and resolution.

When the Company convenes a video-assisted shareholders' meeting and encounters a situation where the video conference cannot continue as mentioned in Paragraph 2, if the total number of shares present after deducting the attendance of shareholders participating by video conference still reaches the legal quorum for the shareholders' meeting, the meeting shall continue without the need to postpone or continue the meeting in accordance with Paragraph 2.

In the event that the meeting should continue as mentioned in the preceding paragraph, for shareholders participating in the shareholders' meeting by video conference, their attendance shall be counted in the total number of shares of attending shareholders. However, they shall be deemed to have abstained from

all proposals of that shareholders' meeting.

When the Company postpones or continues a meeting in accordance with Paragraph 2, it shall handle the relevant preliminary operations in accordance with the provisions listed in Paragraph 7, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies based on the date of the original shareholders' meeting and the provisions of each relevant article.

For the periods specified in the latter part of Article 12 and Paragraph 3 of Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, Paragraph 2 of Article 44-5, Article 44-15, and Paragraph 1 of Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall follow the date of the shareholders' meeting that is postponed or continued in accordance with Paragraph 2.

**Article XXII.** When the Company convenes a video conference shareholders' meeting, it shall provide appropriate alternative measures for shareholders who have difficulty participating in the shareholders' meeting by video conference. Except in situations specified in Paragraph 6, Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connection equipment and necessary assistance, and specify the period during which shareholders may apply to the Company and other relevant matters requiring attention.

**Article XXIII.** These Rules shall be implemented after being approved by the shareholders' meeting, and the same applies when they are amended.

# Appendix 2

## **Firich Enterprises Co., Ltd. Articles of Incorporation**

### **Chapter I: General Provisions**

Article 1: Organized in accordance with the provisions of the Company Act, the Company is named Firich Enterprises Co., Ltd.

Article 2: Businesses of the Company are as follows:  
CC01110 Computer and Peripheral Equipment Manufacturing;  
CE01990 Other Optics and Precision Instrument Manufacturing;  
I301010 Information Software Services.

Article 3: The total amount of the Company's reinvestments is not subject to the limit specifying no more than 40% of stock capital. The Company may provide external guarantees among industry peers for business needs.

Article 4: The Company has established its headquarters in New Taipei City. When necessary, branches may be established domestically and overseas by resolution of the Board of Directors.

Article 5: When a public offering is cancelled for the Company's stock, the resolution of the Shareholders' Meeting shall be cited; furthermore, this provision shall not be changed during the period of listing on the Emerging Market board.

### **Chapter II: Shares**

Article 6: The total capital of the Company is set at four billion dollars, divided into 400 million shares, with each share having a par value of ten New Taiwan dollars. The Board of Directors is authorized to have the remaining unissued shares issued in installments.  
An amount of NT\$20 million out of the total stock capital in the preceding paragraph shall be set aside for employee stock warrant, the preferred stock with options or corporate bond with option at NT\$10 par, which can be issued in installments according to the resolution of the Board of Directors.

Article 7: The Company's stock affairs are handled in accordance with the "Regulations Governing the Administration of Shareholder Service of Public Companies" as promulgated by the competent authority.

Article 8: The Company's shares shall be signed or sealed by the directors representing the Company, affixed with the Company's seal, and issued after legal certification. The shares issued by the Company may be issued without printing physical certificates, but they must be registered with a securities depository and clearing institution.

Article 9: Changes in records in the register of shareholders shall not be done within 60 days before the general shareholders' meeting, within 30 days before an interim shareholders' meeting, or within 5 days before the base date when the Company has decided to distribute dividends and bonuses or other benefits.

Article 10: When the Company transfers shares to employees at a price lower than the

average price of the actual shares repurchased or issues employee stock warrant at a subscription price lower than the market price (net value per share), this shall be agreed with shareholders representing more than half of the total issued shares in attendance and with more than two-thirds of the voting rights of the shareholders present agreeing to proceed.

Article 10-1: Regarding treasury stock purchased by the Company, transfer counterparties include employees of affiliated companies who meet certain conditions.

The Company issues employee stock warrants to counterparties including employees of affiliated companies who meet certain conditions.

When the Company issues new shares, employees subscribing to the shares may include employees of affiliated companies who meet certain conditions.

New restricted employee shares of the Company may include employees of affiliated companies who meet certain conditions.

The Board of Directors is authorized to set the aforesaid “certain conditions.”

### **Chapter III: Shareholders’ Meeting**

Article 11: There are two types of shareholders’ meetings, namely general meetings and interim meetings. The general shareholders’ meeting is to be held once a year by the Board of Directors in accordance with the law within six months after the end of each fiscal year. Interim shareholders’ meetings may be convened according to law when necessary.

Article 12: A shareholder absent from the meeting for a particular reason may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy’s authorization.

Article 13: Shareholders of the Company shall have one voting right per share except in the case where the shares have no voting rights as stipulated in Article 179 of the Company Act.

Article 14: Unless otherwise stipulated by the Company Act, the resolutions of the shareholders’ meeting shall be attended by shareholders representing more than half of the total number of issued shares and shall be implemented with more than half of the voting rights of the shareholders present. The Company’s shareholders may exercise their voting rights by electronic means according to the requirements of the competent authorities. A shareholder exercising voting rights by electronic means will be deemed to have attended the meeting in person with the related matters processed in accordance with the laws and regulations.

The Board of Directors may resolve to have the shareholders’ meeting convened by means of visual communication network or other methods promulgated by the competent authority with the operating procedures and other compliances processed in accordance with the regulations of the competent authorities.

### **Chapter IV: Directors**

Article 15: The Company shall have 7 directors serving terms of 3 years. The candidate nomination system is adopted and the shareholders’ meeting shall select from the

list of candidates, and they are eligible for re-election.

Article 16: Among the Company's aforementioned directors, the number of independent directors shall not be fewer than 3 and not less than one-fifth of the number of directors. Regarding independent directors' professional qualifications, shareholdings, part-time restrictions, nomination and selection methods and other compliance matters, they shall be handled in accordance with the related regulations of the competent authority.

Article 16-1: The Company shall set up an Audit Committee in accordance with the Securities and Exchange Act. The Audit Committee shall be composed exclusively of independent directors and number be not less than three. The composition of the Audit Committee, its exercise of authority, resolution methods, and other matters to be followed shall be handled in accordance with relevant laws and regulations or Company rules.

Article 17: The Board of Directors shall be organized by directors. The directors shall elect one person from among themselves as the chairman by a majority vote of the directors present at a meeting attended by at least two-thirds of the directors. One person may also be elected as the vice chairman in the same manner. The chairman shall represent the Company externally.

In calling a meeting of the Board of Directors, a notice shall be given to each director no later than 7 days prior to the scheduled meeting date. In the case of emergency, a meeting of the Board of Directors may be convened at any time.

The Company's Board of Directors may have a board meeting convened by the means of written notification, e-mail, or fax.

Article 18: When the chairman asks for leave or is unable to exercise his authority for some reason, his representation shall be handled in accordance with Article 208 of the Company Act.

When a director cannot attend a meeting of the Board of Directors for some reason, a proxy may be issued specifying the scope of authorization for the convening reasons and reasons for entrusting another director to attend as a proxy. The proxy referred to in the preceding paragraph may be the appointed proxy of only one person.

Article 19: In respect to the remuneration of executive directors of the Company, and regardless of whether the operating profit or loss is paid at the usual level of the industry, the Board of Directors is authorized to negotiate according to the extent of their participation in the operation of the Company and the value of their contributions. In addition, during their terms of office, directors shall authorize the Board of Directors to purchase liability insurance for compensation liabilities payable in accordance with the law in respect of the scope of their duties.

## **Chapter V: Managers**

Article 20: The Company may appoint several managers, whose appointment, dismissal and remuneration are to be handled in accordance with Article 29 of the Company Act.

## **Chapter VI: Accounting**

Article 21: The Company shall conclude each fiscal year with the Board of Directors' preparation of the following reports and adhere to legal procedures to submit them to the shareholders' meeting for acknowledgment:

- (I) Business Report.
- (II) Financial Statements.
- (III) Proposals concerning profit distributions or covering of losses

Article 22: If the company earns a profit in the current year, the proportion of the employees' compensation shall not be less than 5%, and the proportion of the remuneration for directors shall not be higher than 1%. However, when the Company still has accumulated losses, the compensation amount should be reserved in advance.

The employee compensation stated in the preceding paragraph is issued to recipients in stock or cash, including employees of affiliated companies who meet certain conditions. The Board of Directors is authorized to handle the determination of such conditions.

Article 23: The Company is currently at growth stage, and corresponding to the business expansion and funding needs in the future, the board of directors will submit a dividend distribution plan to the shareholders meeting.

In accordance with Article 240, Paragraph 5 of the Company Act, the Company may, with a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, distribute dividends and bonuses or all or part of the legal reserve and additional paid-in capital as stipulated in Article 241, Paragraph 1 of the Company Act in the form of cash and report the same to the shareholders' meeting. The provisions of the preceding paragraph that shall be resolved by the shareholders' meeting are not applicable.

If a profit remains in the final annual accounts, it shall be assigned in the following order:

- (I) First, payment of taxes.
- (II) Make up for prior year losses.
- (III) Ten percent to be set aside as a legal reserve.
- (IV) Aside from the aforesaid legal reserve, the Company may, under its articles of incorporation or as required by the government, appropriate a special reserve.

The balance amount plus the undistributed earnings of previous periods is the distributable earnings. Shareholder's dividends are for an amount equivalent to 10%~100% (at least 10% of the dividends will be paid in cash) taking into account the capital budgeting and financial planning.

## **Chapter VII: Supplementary Provisions**

Article 24: Matters not stipulated in these Articles of Incorporation shall be handled in accordance with the Company Act and other laws and regulations.

Article 25: The Articles of Incorporation was stipulated on January 11, 1995.  
The 1st amendment was made on March 8, 1995.  
The 2nd amendment was made on May 1, 1995.  
The 3rd amendment was made on March 1, 1997.  
The 4th amendment was made on April 30, 1999.  
The 5th amendment was made on April 25, 2002.  
The 6th amendment was made on November 5, 2002.  
The 7th amendment was made on April 7, 2003.  
The 8th amendment was made on April 20, 2004.  
The 9th amendment was made on February 16, 2005.  
The 10th amendment was made on June 10, 2005.  
The 11th amendment was made on June 9, 2006.  
The 12th amendment was made on June 15, 2007.  
The 13th amendment was made on June 13, 2008.  
The 14th amendment was made on June 19, 2009.  
The 15th amendment was made on June 18, 2010.  
The 16th amendment was made on June 15, 2011.  
The 17th amendment was made on June 14, 2013.  
The 18th amendment was made on June 18, 2014.  
The 19th amendment was made on June 22, 2016.  
The 20th amendment was made on June 14, 2017.  
The 21st amendment was made on June 21, 2019.  
The 22nd amendment made on June 29, 2022.  
The 23th amendment made on June 29, 2023.  
The 24nd amendment made on June 19, 2024.

## Appendix 3

### Firich Enterprises Co., Ltd. Status of directors' shareholdings

Base date: April 15, 2025

Title	Name	Appointment date	Current Shareholdings			Remarks
			Type	Shares	% held as of that time	
Chairman	Hsu, Ming-Che	2023.06.29	Common stock	27,041,065	9.25%	
Vice President	Chu, Sheng-Fang	2023.06.29	Common stock	93,930	0.03%	
Director	Hsu, Lu-Che	2023.06.29	Common stock	2,568,812	0.86%	
Director	Tai, Li-Ning	2023.06.29	Common stock	0	0.00%	
Independent Director	Fang, Ching-Yueh	2023.06.29	Common stock	0	0.00%	
Independent Director	Wen Tzu-lin	2023.06.29	Common stock	0	0.00%	
Independent Director	Wen-Hsien Tsai	2024.06.19	Common stock	0	0.00%	
Total				29,703,807	10.14%	

Total shares issued on April 15, 2025: 295,452,592 shares

Note: The required number of shares of all directors of the Company are: 12,000,000 shares. Held as of April 15, 2025: 29,703,807 shares

- ◎ Shares held by independent directors are not included in the number of shares held by directors and supervisors.
- ◎ The Company has set up an Audit Committee, so there is no applicability regarding the number of shares held by the supervisors.