

NAN YA PRINTED CIRCUIT BOARD CORPORATION

2024 ANNUAL SHAREHOLDERS' MEETING

MEETING HANDBOOK

(This English translation is prepared in accordance with the Chinese version and is for reference purposes only. If there are any inconsistency between the Chinese original and this translation, the Chinese version shall prevail.)

May 28, 2024

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2. Information regarding the Proposed Employees and Directors' Compensation approved by the Board of Directors of the Company.
3. Effect upon Business Performance and Earnings per Share of the Company by the Stock Dividend Distribution Proposed at the 2024 Annual Shareholders' Meeting.
4. Articles of Incorporation of the Company.
5. Rules of procedure for Shareholders' Meeting of the Company.
6. Current Shareholdings of Directors of the Company.

NAN YA PRINTED CIRCUIT BOARD CORPORATION
2024 ANNUAL SHAREHOLDERS' MEETING PROCEDURE

- 1. Call Meeting to Order**
- 2. Chairman's Address**
- 3. Report Items**
- 4. Ratification Items**
- 5. Discussion Items**
- 6. Extraordinary Motions**
- 7. Meeting Adjourned**

NAN YA PRINTED CIRCUIT BOARD CORPORATION

2024 ANNUAL SHAREHOLDERS' MEETING AGENDA

Time: 9:30 a.m., Tuesday, May 28, 2024

Venue: No. 338, Sec.1 Nankan Rd., Luchu Dist., Taoyuan City, Taiwan
(Located at the Company's Jinshing Campus)

Meeting type: Physical Meeting

1. Report Items

- (1) Business Report for 2023.
- (2) Audit Committee's Review Report for 2023.
- (3) Report of the Distribution of Employee Compensation for 2023.
- (4) Report of the Distribution of Cash Dividend for 2023.

2. Ratification Items

- (1) To Ratify the Business Report and Financial Statements for 2023.
- (2) To Ratify the Proposal for Distribution of 2023 Profits.

3. Discussion Items

- (1) Amendment to the Articles of Incorporation of the Company. Please discuss and resolve.

Report Items

1. About the Company's business operation condition of 2023, please refer to Business Report for further details (on page 4 of the Handbook.) which is hereby reported for record.
2. The Company's Audit Committee members reviewed the 2023 Business Report and Financial Statements and issued their Review Report according to the applicable laws. Please refer to Audit Committee's Review Report (on page 8 of the Handbook.) which is hereby reported for the record.
3. The company has issued the report on compensation distributed to its employees for 2023.
The pre-tax profit prior to deducting employees compensation distributed for 2023 is NT\$7,192,260,661. The company has no accumulated losses. Adopted by the Board Meeting on February 29, 2024, 0.2% of the profit is allocated as employees' compensation in accordance with Article 19 of the Articles of Incorporation. The total allocated amount is NT\$14,384,521 which shall be distributed in cash. The above is hereby reported for record.
4. The company has issued the report on cash dividend for 2023.
The company adopted by the Board Meeting on February 29, 2024, the amount of cash dividend for 2023 is NT\$3,553,910,179 which is NT\$5.5 per share with Article 20 of the Articles of Incorporation. The distribution date will be further decided by the time the approval is given in the board of directors. The above is hereby reported for record.

NAN YA PRINTED CIRCUIT BOARD CORPORATION

2023 Business Report

I. Business Overview in 2023

Nan Ya Printed Circuit Board Corporation's consolidated revenue for 2023 was 42 billion 252 million and 578 thousand NTD, a decrease of 34.64% compared to 2022. The pre-tax net profit was 7 billion 106 million and 658 thousand NTD, a decrease of 18 billion 254 million and 844 thousand NTD compared to 2022. The EPS were 9.00 NTD.

In 2023, geopolitical tensions exacerbated overall economic uncertainty due to the continuation of the war between Russia and Ukraine and the resurgence of the Israeli-Palestinian conflict. In the first half of the year, global inflation remained high, and countries adopted monetary tightening policies such as interest rate hikes to combat inflation, which cooled the economy rapidly. As a result, people reduced consumption. In addition, the tech war between the US and China led supply chain manufacturers to reorganize their production bases and simultaneously bring operational challenges for semiconductor manufacturers.

After the COVID-19 eased, the demand for electronic products such as work from home and home entertainment significantly decreased. Consumer electronics manufacturers reduced their orders for electronic components inventory corrections. The decrease in demand for related IC substrates and PCB was greater than the decline in sales of end products, which led to severe price competition among peers and greatly affected operational performance.

The Company has deeply rooted in the high-end IC substrate market and closely collaborated with customers to launch new generation high-end network communication, artificial intelligence (AI),

and high-performance computing substrates. The actions helped to mitigate the impact of the sudden decrease in demand for consumer electronic products such as personal computers (PCs) and mobile phones. During the off-season of operations, the Company reorganized and rectified production plants by continuously promoting digital optimization to improve production efficiency and maintain the Company's profitability and competitiveness.

II. Business Plan in 2024

A. In terms of IC substrate products:

Generative AI demand is growing rapidly, which promotes the sales of high-end graphics chips and ASICs. To seize opportunities, the Company has jointly developed large-size, high-layer counts IC substrates related to cloud server processors, 800G switches, and high-end AI chips with customers to improve product mix and enhance profitability.

AI is not only developing rapidly in the cloud but also budding in edge devices such as PCs. After Microsoft Windows 10 stops supporting updates, it will be expected to drive PC replacement demand, which could benefit AI PC sales. The Company has made early arrangements to mass-produce new generation high-end PC central processors and graphics chip application IC substrates to seize early opportunities.

The light, slim, abbreviated, and small design of mobile devices promotes the development of heterogeneous chip integration, which continuously increases the demand for system-level packaging products. The Company will jointly develop system-level packaging substrates with customers. Due to the higher technical threshold, the pressure of price competition will decrease. The profitability is expected to increase, after the introduction of new generation materials.

B. In terms of general circuit boards:

The Company focuses on the application of new-generation mobile device interposers, high-end laptops, LED beads, and industrial unmanned vehicles. Also, the Company actively enters into the AI server supply chain to mass-produce high-end graphics chip displays and network-related PCB to strengthen the product mix and improve profitability.

III. The Impact from the Company's Future Strategy, External Competition, Law, and Macro Operating Environment

Inflation is gradually easing, which brings most countries slowing down their pace of interest rate hikes. The consumer electronics inventory corrections are nearing its end. With the improvement of the overall economy, restocking inventory of the manufacturers, and launch of new generation products, most semiconductor manufacturers' operational performance is expected to bottom out in the first quarter, start to recover in the second quarter, and return to the annual growth in the second half of the year.

The tech war between the U.S. and China is ongoing. The intensification of the trade ban from the United States, not only restricts the sale of high-end computing chips for AI applications to China but also affects the sales of related supply chains. Under the influence of geopolitical risks, chip manufacturers reduce the product supply from the Greater China region or require their suppliers to diversify their production locations, which poses operating challenges to the Taiwanese PCB manufacturers.

Taiwanese semiconductor manufacturers are leading in technology, and have a strong clustering effect with complete upstream and downstream supply chain. International electronics manufacturers are expected to continue to strengthen cooperation with Taiwanese semiconductor manufacturers, launching more

next-generation products. In addition, U.S.-based cloud service providers are committed to developing ASICs to enhance AI computing efficiency and save costs. China-based data center manufacturers are striving to develop ASIC to break through the trade ban from the U.S., which could bring huge potential business opportunities.

In 2024, the Company will not only strive for business opportunities in cloud AI, AI PCs, and advanced networking products as planned, but also recruit more professionals in R&D, manufacturing process improvement, and artificial intelligence. The Company will continue to refine our production technology, optimize process conditions, and improve operational efficiency through digital optimization and rationalization projects. The Company aims to strengthen operational performance by simultaneously pursuing cost savings and revenue generation.

In terms of ESG issues, the Company will keep implementing energy and electricity saving plans by expanding the utilization of green electricity in order to respond to the net zero carbon emissions target. While creating greater profits for shareholders, the Company will also enhance corporate value by fulfilling the corporate social responsibility and implementing the spirit of sustainable operation.

Chairman: Chia-Chau Wu

President: Ann-De Tang

Accountant Officer: Wen-Feng Chiang

NAN YA PRINTED CIRCUIT BOARD CORPORATION

Audit Committee' Review Report

The Board of Directors has prepared the Company's 2023 Business Report, Financial Statements, including Consolidated and Individual Financial Statements, and Proposal for Profits Distribution. The CPA firm of KPMG was retained to audit Nan Ya Printed Circuit Board Corporation's Financial Statements and has issued an audit report relating to Financial Statements. The Business Report, Financial Statements, and Proposal for Profits Distribution have been reviewed and determined to be correct and accurate by the Audit Committee members of Nan Ya Printed Circuit Board Corporation. According to the Securities and Exchange Act and the Company Act, we hereby submit this report. Please be advised accordingly.

Nan Ya Printed Circuit Board Corporation

Chairman of the Audit Committee : Jen-Hsuen, Jen

February 29, 2024

Ratification Items

Proposal 1

Proposal: For approval of the 2023 Business Report and Financial Statements as required by the Company Act.

Proposed by the Board of Directors

Explanation :

1. The preparation of the Company's 2023 Consolidated and Individual Financial Statements were completed and the same were approved by the Board Meeting on February 29, 2024 and audited by independent auditors, Mr. Hui-Chih Ko and Ms. Tzu-Hui Lee, of KPMG. The aforesaid Financial Statements together with the Business Report were reviewed by the Audit Committee, which the Audit Committee's Review Report is presented.
2. For the aforementioned Business Report, please refer to page 4 through page 7 of the Meeting Handbook. As for the Financial Statements, please refer to page 14 through page 21 of the Handbook. Please approve the Business Report and the Financial Statements.

Resolution :

Ratification Items

Proposal 2

Proposal: For Approval of the Proposal for Distribution of 2023 Profits as required by the Company Act.

Proposed by the Board of Directors

Explanation :

The Proposal for Distribution of 2023 Profits of the Company was reviewed by the Audit Committee and approved by the Board of Directors on February 29, 2024.(Please refer to Page 22 of the Handbook for the Statement of Profits Distribution.)

Resolution :

Discussion Items

Proposal 1

Proposal: Amendment to the Articles of Incorporation of the Company.
Please discuss and resolve.

Proposed by the Board of Directors

Explanation :

To conform to the needs of commercial practice, certain Articles of Incorporation of the Company have been amended. The comparison table for articles before and after amendment is hereby attached.

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 9	Shareholders' meetings of the Company may be classified into ordinary regular meetings and extraordinary meetings. Ordinary meetings shall be held within 6 months after the end of each fiscal year and shall be convened by the Board of Directors. Extraordinary meetings will be held according to the law when necessary.	Shareholders' meetings of the Company may be classified into ordinary regular meetings and extraordinary meetings. Ordinary meetings shall be held within 6 months after the end of each fiscal year and shall be convened by the Board of Directors. Extraordinary meetings will be held according to the law when necessary. <u>The Shareholders' Meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.</u>	The Company amends visual communication Shareholders' Meeting related articles in accordance with Article 172-2 of the Company Act.

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 20	<p>Where there is surplus of the annual final account, when allocating the net profits for each fiscal year, the Company shall first pay its income tax and offset its prior years' accumulated losses and set aside 10% legal reserve and special earning reserve as necessary followed by the dividend.</p> <p>For remaining surplus incorporated with the accumulative earning in previous years, the Board of Directors shall prepare the proposal concerning the appropriation of net profits and is authorized to distribute dividends paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by over two-thirds of the directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. The dividends paid in stock shall be submitted for the approval in a shareholders' meeting.</p>	<p>Where there is surplus of the annual final account, when allocating the net profits for each fiscal year, the Company shall first pay its income tax and offset its prior years' accumulated losses and set aside 10% legal reserve and special earning reserve as necessary. <u>However when the accumulated legal reserve amounts to the paid-in capital, this shall not apply.</u> For remaining surplus incorporated with the accumulative earning in previous years, the Board of Directors shall prepare the proposal concerning the appropriation of net profits and is authorized to distribute dividends paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by over two-thirds of the directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. The dividends paid in stock shall</p>	The Company amends legal reserve related articles in accordance with Article 237 of the Company Act.

Article	Article before Amendment	Article after Amendment	Reason for Amendment
	(below omitted)	be submitted for the approval in a shareholders' meeting. (below omitted)	
Article 22	(Omitted)	Add " <u>The 20th amendment was made on May 28, 2024</u> " to the existing Article.	In line with the amendments to the provisions, the date of amendment is added.

Resolution :

(Expressed in Thousands of New Taiwan Dollars)

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(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
NAN YA PRINTED CIRCUIT BOARD CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		2023		2022	
		Amount	%	Amount	%
4000	Operating revenue (notes 6(m) and 7)	\$ 42,252,578	100	64,646,836	100
5000	Operating costs (notes 6(d), (f), (g), (h), (i), (n) and 7)	<u>34,075,178</u>	<u>81</u>	<u>38,779,224</u>	<u>60</u>
	Gross profit from operations	<u>8,177,400</u>	<u>19</u>	<u>25,867,612</u>	<u>40</u>
	Operating expenses (notes 6(b), (f), (g), (h), (i), (n) and 7):				
6100	Selling expenses	386,349	1	663,664	1
6200	Administrative expenses	1,486,019	3	1,629,513	3
6450	Gain on reversal of expected credit impairment	<u>(24,950)</u>	<u>-</u>	<u>(488)</u>	<u>-</u>
6000	Total operating expenses	<u>1,847,418</u>	<u>4</u>	<u>2,292,689</u>	<u>4</u>
6900	Net operating income	<u>6,329,982</u>	<u>15</u>	<u>23,574,923</u>	<u>36</u>
	Non-operating income and expenses (notes 6(e), (f), (h), (o) and 7):				
7100	Interest income	326,880	1	136,439	-
7010	Other income	336,798	1	190,819	1
7020	Other gains and losses	116,297	-	1,420,302	2
7050	Finance costs	<u>(19,371)</u>	<u>-</u>	<u>(22,499)</u>	<u>-</u>
7060	Share of profit of associates accounted for using equity method	<u>16,072</u>	<u>-</u>	<u>61,518</u>	<u>-</u>
	Total non-operating income and expenses	<u>776,676</u>	<u>2</u>	<u>1,786,579</u>	<u>3</u>
7900	Profit before tax	7,106,658	17	25,361,502	39
7950	Less: Tax expense (note 6(j))	<u>1,290,069</u>	<u>3</u>	<u>5,945,918</u>	<u>9</u>
8200	Profit	<u>5,816,589</u>	<u>14</u>	<u>19,415,584</u>	<u>30</u>
8300	Other comprehensive income (notes 6(e), (j) and (k)):				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8311	Gains on remeasurements of defined benefit plans	438,026	1	237,960	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	<u>(39,323)</u>	<u>-</u>	<u>-</u>	<u>-</u>
8320	Share of other comprehensive income of associates accounted for using equity method	749	-	(16,216)	-
8349	Less: income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>87,606</u>	<u>-</u>	<u>47,592</u>	<u>-</u>
	Components of other comprehensive income that will not be reclassified to profit or loss	<u>311,846</u>	<u>1</u>	<u>174,152</u>	<u>-</u>
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation	(390,144)	(1)	144,380	-
8399	Less: income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>(78,029)</u>	<u>-</u>	<u>28,876</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>(312,115)</u>	<u>(1)</u>	<u>115,504</u>	<u>-</u>
8300	Other comprehensive income, net	<u>(269)</u>	<u>-</u>	<u>289,656</u>	<u>-</u>
8500	Total comprehensive income	<u>\$ 5,816,320</u>	<u>14</u>	<u>19,705,240</u>	<u>30</u>
	Earnings per share (note 6(l))				
9750	Basic earnings per share	<u>\$ 9.00</u>		<u>30.05</u>	
9850	Diluted earnings per share	<u>\$ 9.00</u>		<u>30.04</u>	

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

NAN YA PRINTED CIRCUIT BOARD CORPORATION AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Other equity interest								
	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income		Total equity
Total							Total		
\$	6,461,655	18,125,600	4,859,640	592,160	11,301,164	(860,048)	(1,197)	(861,245)	40,478,974
	-	-	-	-	19,415,584	-	-	-	19,415,584
	-	-	-	-	190,058	115,504	(15,906)	99,598	289,656
	-	-	-	-	19,605,642	115,504	(15,906)	99,598	19,705,240
	-	-	1,036,981	-	(1,036,981)	-	-	-	-
	-	-	-	269,086	(269,086)	-	-	-	-
	-	-	-	-	(6,461,655)	-	-	-	(6,461,655)
	-	8	-	-	-	-	-	-	8
	6,461,655	18,125,608	5,896,621	861,246	23,139,084	(744,544)	(17,103)	(761,647)	53,722,567
	-	-	-	-	5,816,589	-	-	-	5,816,589
	-	-	-	-	350,658	(312,115)	(38,812)	(350,927)	(269)
	-	-	-	-	6,167,247	(312,115)	(38,812)	(350,927)	5,816,320
	-	-	1,960,564	-	(1,960,564)	-	-	-	-
	-	-	-	(99,599)	99,599	-	-	-	-
	-	-	-	-	(11,630,978)	-	-	-	(11,630,978)
	-	7	-	-	-	-	-	-	7
\$	6,461,655	18,125,615	7,857,185	761,647	15,814,388	(1,056,659)	(55,915)	(1,112,574)	47,907,916

Balance at January 1, 2022

Profit for the year ended December 31, 2022

Other comprehensive income for the year ended December 31, 2022

Total comprehensive income for the year ended December 31, 2022

Appropriation and allocation of earnings:

Legal reserve appropriated

Special reserve appropriated

Cash dividends of ordinary share

Other changes in capital surplus:

Other changes in capital surplus

Balance at December 31, 2022

Profit for the year ended December 31, 2023

Other comprehensive income for the year ended December 31, 2023

Total comprehensive income for the year ended December 31, 2023

Appropriation and allocation of earnings:

Legal reserve appropriated

Reversal of special reserve

Cash dividends of ordinary share

Other changes in capital surplus:

Other changes in capital surplus

Balance at December 31, 2023

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

NAN YA PRINTED CIRCUIT BOARD CORPORATION AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from operating activities:		
Profit before tax	\$ 7,106,658	25,361,502
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	5,895,871	4,343,965
Gain on reversal of expected credit impairment	(24,950)	(488)
Interest expense	19,371	22,499
Interest income	(326,880)	(136,439)
Dividend income	(12,583)	-
Share of profit of associates accounted for using equity method	(16,072)	(61,518)
Loss on disposal of property, plant and equipment	39,279	107,585
(Reversal of) impairment loss on non-financial assets	(14,033)	16,425
Unrealized foreign exchange loss	196,001	195,061
Total adjustments to reconcile profit	5,756,004	4,487,090
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in notes and accounts receivable (including related parties)	7,842,486	(4,018,163)
Decrease (increase) in other receivables (including related parties)	66,195	(2,186)
Decrease (increase) in inventories	1,907,587	(455,920)
Decrease in prepayments	107,385	1,721
Total changes in operating assets	9,923,653	(4,474,548)
Changes in operating liabilities:		
Increase in contract liabilities	508,211	7,897,275
(Decrease) increase in accounts payable (including related parties)	(2,240,039)	1,669,565
(Decrease) increase in other payables (including related parties)	(829,634)	510,709
Decrease in other current liabilities	(61,766)	(10,264)
Decrease in net defined benefit liabilities	(351,417)	(49,533)
Total changes in operating liabilities	(2,974,645)	10,017,752
Total changes in operating assets and liabilities	6,949,008	5,543,204
Total adjustments	12,705,012	10,030,294
Cash inflow generated from operations	19,811,670	35,391,796
Interest received	329,627	128,876
Interest paid	(19,371)	(23,428)
Income taxes paid	(3,608,544)	(3,189,801)
Net cash flows from operating activities	16,513,382	32,307,443
Cash flows used in investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(276,606)	-
Acquisition of property, plant and equipment	(11,779,114)	(16,921,893)
Proceeds from disposal of property, plant and equipment	30,605	26,122
Increase in other financial assets	(277,922)	-
Increase in other non-current assets	(3,839)	(6,078)
Dividends received	56,364	33,168
Net cash flows used in investing activities	(12,250,512)	(16,868,681)
Cash flows used in financing activities:		
Increase in short-term loans	-	294,811
Decrease in short-term loans	-	(1,550,961)
Repayments of long-term debt	-	(724,868)
Increase (decrease) in guarantee deposits received	74,515	(453)
Payment of lease liabilities	(254,960)	(221,939)
Cash dividends paid	(11,630,978)	(6,461,655)
Net cash flows used in financing activities	(11,811,423)	(8,665,065)
Effect of exchange rate changes on cash and cash equivalents	(165,766)	75,970
Net (decrease) increase in cash and cash equivalents	(7,714,319)	6,849,667
Cash and cash equivalents at beginning of period	20,044,117	13,194,450
Cash and cash equivalents at end of period	\$ 12,329,798	20,044,117

(English Translation of Financial Statements Originally Issued in Chinese)
NAN YA PRINTED CIRCUIT BOARD CORPORATION

Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2023		December 31, 2022				December 31, 2023		December 31, 2022	
Assets		Amount	%	Amount	%	Liabilities and equity		Amount	%	Amount	%
Current assets:											
1100	Cash and cash equivalents (note 6(a))	\$ 7,327,220	11	16,982,031	22	2130	Current contract liabilities (note 6(m))	\$ 1,991,749	3	1,082,286	2
1120	Current financial assets at fair value through other comprehensive income	237,283	-	-	-	2170	Accounts payable	1,605,086	2	2,542,141	3
1170	Notes and accounts receivable, net (notes 6(b) and (m))	4,793,649	7	11,416,977	15	2180	Accounts payable to related parties (note 7)	575,585	1	599,788	1
1180	Accounts receivable due from related parties (notes 6(b), (m) and 7)	11,430	-	75,345	-	2200	Other payables (note 7)	2,322,369	3	3,074,317	4
1200	Other receivables (note 6(c))	162,460	-	226,858	-	2230	Current tax liabilities	849,868	1	2,974,301	4
1210	Other receivables due from related parties (notes 6(c) and 7)	20,515	-	45,561	-	2281	Current lease liabilities (note 6(h))	9,588	-	9,797	-
1310	Current inventories (note 6(d))	2,023,519	3	3,553,982	5	2282	Current lease liabilities, related parties (notes 6(h) and 7)	246,114	-	237,025	-
1470	Prepayments and other current assets	255,971	-	257,811	-	2300	Other current liabilities	98,024	-	147,978	-
Total current assets		14,832,047	21	32,558,565	42	Total current liabilities		7,698,383	10	10,667,633	14
Non-current assets:											
1550	Investments accounted for using equity method (notes 6(e) and 7)	24,345,359	35	22,654,782	29	2527	Non-current contract liabilities (note 6(m))	7,233,676	11	7,634,928	10
1600	Property, plant and equipment (notes 6(f) and 7)	27,364,501	40	20,804,070	26	2570	Deferred tax liabilities (note 6(j))	3,441,505	5	3,005,723	4
1755	Right-of-use assets (notes 6(g) and 7)	1,677,857	3	1,905,862	2	2581	Non-current lease liabilities (note 6(h))	2,216	-	7,411	-
1840	Deferred tax assets (note 6(i))	647,139	1	711,133	1	2582	Non-current lease liabilities, related parties (notes 6(h) and 7)	1,435,463	2	1,660,156	2
1900	Other non-current assets	15,202	-	11,471	-	2640	Net defined benefit liability, non-current (note 6(i))	1,112,644	2	1,902,087	2
Total non-current assets		54,050,058	79	46,087,318	58	2645	Guarantee deposits received	50,302	-	45,378	-
						Total non-current liabilities		13,275,806	20	14,255,683	18
						Total liabilities		20,974,189	30	24,923,316	32
Equity (note 6(k)):											
	Ordinary shares					3100	Ordinary shares	6,461,655	10	6,461,655	8
	Capital surplus					3200	Capital surplus	18,125,615	26	18,125,608	23
	Legal reserve					3310	Legal reserve	7,857,185	12	5,896,621	8
	Special reserve					3320	Special reserve	761,647	1	861,246	1
	Unappropriated retained earnings					3350	Unappropriated retained earnings	15,814,388	23	23,139,084	29
	Other equity interest					3400	Other equity interest	(1,112,574)	(2)	(761,647)	(1)
Total equity							Total equity	47,907,916	70	53,722,567	68
Total assets		\$ 68,882,105	100	78,645,883	100	Total liabilities and equity		\$ 68,882,105	100	78,645,883	100

(English Translation of Financial Statements Originally Issued in Chinese)
NAN YA PRINTED CIRCUIT BOARD CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)

		2023		2022	
		Amount	%	Amount	%
4000	Operating revenue (notes 6(m) and 7)	\$ 29,480,433	100	48,345,341	100
5000	Operating costs (notes 6(d), (f), (g), (h), (i), (n) and 7)	<u>23,510,903</u>	<u>80</u>	<u>29,565,989</u>	<u>61</u>
	Gross profit from operations	5,969,530	20	18,779,352	39
5910	Less: Unrealized profit on from sales (note 7)	745	-	2,669	-
5920	Add: Realized profit on from sales (note 7)	<u>2,669</u>	<u>-</u>	<u>2,825</u>	<u>-</u>
	Gross profit from operations	<u>5,971,454</u>	<u>20</u>	<u>18,779,508</u>	<u>39</u>
	Operating expenses (notes 6(b), (f), (g), (h), (i), (n) and 7):				
6100	Selling expenses	313,029	1	550,671	1
6200	Administrative expenses	1,135,564	4	1,214,286	3
6450	Gain on reversal of expected credit impairment	<u>(24,950)</u>	<u>-</u>	<u>-</u>	<u>-</u>
6000	Total operating expenses	<u>1,423,643</u>	<u>5</u>	<u>1,764,957</u>	<u>4</u>
6900	Net operating income	<u>4,547,811</u>	<u>15</u>	<u>17,014,551</u>	<u>35</u>
	Non-operating income and expenses (notes 6(f), (h), (o) and 7):				
7100	Interest income	220,023	1	79,096	-
7010	Other income	235,435	1	231,322	-
7020	Other gains and losses	85,139	-	1,212,436	3
7050	Finance costs	<u>(19,371)</u>	<u>-</u>	<u>(14,277)</u>	<u>-</u>
7070	Share of profit (loss) of subsidiaries and associates accounted for using equity method, net	<u>2,108,839</u>	<u>7</u>	<u>5,669,384</u>	<u>12</u>
	Total non-operating income and expenses	<u>2,630,065</u>	<u>9</u>	<u>7,177,961</u>	<u>15</u>
7900	Profit before tax	<u>7,177,876</u>	<u>24</u>	<u>24,192,512</u>	<u>50</u>
7950	Less: Tax expense (note 6(j))	<u>1,361,287</u>	<u>4</u>	<u>4,776,928</u>	<u>10</u>
	Profit	<u>5,816,589</u>	<u>20</u>	<u>19,415,584</u>	<u>40</u>
8300	Other comprehensive income (notes 6(e), (i), (j) and (k)):				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8311	Gains on remeasurements of defined benefit plans	438,026	1	237,960	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	<u>(39,323)</u>	<u>-</u>	<u>-</u>	<u>-</u>
8330	Share of other comprehensive income of associates accounted for using equity method	749	-	(16,216)	-
8349	Less: income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>87,606</u>	<u>-</u>	<u>47,592</u>	<u>-</u>
	Components of other comprehensive income that will not be reclassified to profit or loss	<u>311,846</u>	<u>1</u>	<u>174,152</u>	<u>-</u>
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation	(390,144)	(1)	144,380	-
8399	Less: income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>(78,029)</u>	<u>-</u>	<u>28,876</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>(312,115)</u>	<u>(1)</u>	<u>115,504</u>	<u>-</u>
8300	Other comprehensive income, net	<u>(269)</u>	<u>-</u>	<u>289,656</u>	<u>-</u>
8500	Total comprehensive income	<u>\$ 5,816,320</u>	<u>20</u>	<u>19,705,240</u>	<u>40</u>
	Earnings per share (note 6(l))				
9750	Basic earnings per share	<u>\$ 9.00</u>		<u>30.05</u>	
9850	Diluted earnings per share	<u>\$ 9.00</u>		<u>30.04</u>	

Statements of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

Other equity interest									
Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total	Total equity	
\$ 6,461,655	18,125,600	4,859,640	592,160	11,301,164	(860,048)	(1,197)	(861,245)	40,478,974	
-	-	-	-	19,415,584	-	-	-	19,415,584	
-	-	-	-	190,058	115,504	(15,906)	99,598	289,656	
-	-	-	-	19,605,642	115,504	(15,906)	99,598	19,705,240	
-	-	1,036,981	-	(1,036,981)	-	-	-	-	
-	-	-	269,086	(269,086)	-	-	-	-	
-	-	-	-	(6,461,655)	-	-	-	(6,461,655)	
-	8	-	-	-	-	-	-	8	
6,461,655	18,125,608	5,896,621	861,246	23,139,084	(744,544)	(17,103)	(761,647)	53,722,567	
-	-	-	-	5,816,589	-	-	-	5,816,589	
-	-	-	-	350,658	(312,115)	(38,812)	(350,927)	(269)	
-	-	-	-	6,167,247	(312,115)	(38,812)	(350,927)	5,816,320	
-	-	1,960,564	-	(1,960,564)	-	-	-	-	
-	-	-	(99,599)	99,599	-	-	-	-	
-	-	-	-	(11,630,978)	-	-	-	(11,630,978)	
-	7	-	-	-	-	-	-	7	
6,461,655	18,125,615	7,857,185	761,647	15,814,388	(1,056,659)	(55,915)	(1,112,574)	47,907,916	

Balance at January 1, 2022

Profit for the year ended December 31, 2022

Other comprehensive income for the year ended December 31, 2022

Total comprehensive income for the year ended December 31, 2022

Appropriation and distribution of retained earnings:

Legal reserve appropriated

Special reserve appropriated

Cash dividends of ordinary share

Other changes in capital surplus:

Other changes in capital surplus

Balance at December 31, 2022

Profit for the year ended December 31, 2023

Other comprehensive income for the year ended December 31, 2023

Total comprehensive income for the year ended December 31, 2023

Appropriation and distribution of retained earnings:

Legal reserve appropriated

Reversal of special reserve

Cash dividends of ordinary share

Other changes in capital surplus:

Other changes in capital surplus:

Counter changes in capital surplus
lance at December 31, 2023

Balance at December 31, 2023

(English Translation of Financial Statements Originally Issued in Chinese)
NAN YA PRINTED CIRCUIT BOARD CORPORATION

Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from operating activities:		
Profit Before tax	\$ 7,177,876	24,192,512
Adjustments:		
Adjustments to reconcile profit :		
Depreciation expense	3,578,415	2,435,414
Gain on reversal of expected credit impairment	(24,950)	-
Interest expense	19,371	14,277
Interest income	(220,023)	(79,096)
Dividend income	(12,583)	-
Share of profit of subsidiaries and associates accounted for using equity method	(2,108,839)	(5,669,384)
Loss on disposal of property, plant and equipment	2,091	2,861
(Reversal of) impairment loss on non-financial assets	(14,033)	16,425
Unrealized profit on from sales	745	2,669
Realized profit on from sales	(2,669)	(2,825)
Unrealized foreign exchange loss	197,191	188,541
Total adjustments to reconcile profit	1,414,716	(3,091,118)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in notes and accounts receivable (including related parties)	6,534,206	(2,979,970)
Decrease (increase) in other receivables (including related parties)	87,479	(36,746)
Decrease (increase) in inventories	1,530,463	(577,399)
Decrease (increase) in prepayments	101,753	(58,539)
Total changes in operating assets	8,253,901	(3,652,654)
Changes in operating liabilities:		
Increase in contract liabilities	508,211	8,005,239
(Decrease) increase in accounts payable (including related parties)	(943,704)	402,203
(Decrease) increase in other payables	(751,944)	425,208
(Decrease) increase in other current liabilities	(49,954)	48,683
Decrease in net defined benefit liability	(351,417)	(49,533)
Total changes in operating liabilities	(1,588,808)	8,831,800
Total changes in operating assets and liabilities	6,665,093	5,179,146
Total adjustments	8,079,809	2,088,028
Cash inflow generated from operations	15,257,685	26,280,540
Interest received	220,806	75,833
Interest paid	(19,371)	(14,277)
Income taxes paid	(2,994,252)	(1,898,164)
Net cash flows from operating activities	12,464,868	24,443,932
Cash flows used in investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(276,606)	-
Acquisition of investments accounted for using equity method	-	(2,118,214)
Acquisition of property, plant and equipment	(9,888,656)	(10,316,944)
Proceeds from disposal of property, plant and equipment	10,722	20,558
Increase in other financial assets	(100,000)	-
Increase in other non-current assets	(3,731)	(6,060)
Dividends received	56,364	33,168
Net cash flows used in investing activities	(10,201,907)	(12,387,492)
Cash flows used in financing activities:		
Increase in guarantee deposits received	4,924	15,122
Payment of lease liabilities	(254,960)	(221,939)
Cash dividends paid	(11,630,978)	(6,461,655)
Net cash flows used in financing activities	(11,881,014)	(6,668,472)
Effect of exchange rate changes on cash and cash equivalents	(36,758)	(9,055)
Net (decrease) increase in cash and cash equivalents	(9,654,811)	5,378,913
Cash and cash equivalents at beginning of period	16,982,031	11,603,118
Cash and cash equivalents at end of period	\$ 7,327,220	16,982,031

NAN YA PRINTED CIRCUIT BOARD CORPORATION
Statement of Profits Distribution
For the year of 2023

Unit:NT\$

Items	Amount
Available for Distribution:	
1. Unappropriated retained earnings of previous years	9,647,140,207
2. Net Income of 2023	5,816,589,012
3. Change in retained earnings results from items other than Net Income	350,658,881
Total	15,814,388,100
Distribution Items:	
1. Appropriation of Legal Reserve	616,724,789
2. Appropriation of Special Reserve (other deductions from equity of 2023)	350,927,113
3. Distribution of dividends and bonuses in cash (\$5.5 per share)	3,553,910,179
4. Unappropriated retained earnings	11,292,826,019
Total	15,814,388,100
Explanation	
<p>1. In accordance with Article 20 of the Articles of the Company's Articles of Incorporation, the cash dividend distribution is authorized to the board of directors to make a resolution and report to the shareholders' meeting.</p> <p>2. The distribution is \$5.5 per share.</p> <p>3. The total distribution of dividends and bonuses amount to \$3,553,910,179; all of which are from the net income of 2023.</p> <p>4. Change in retained earnings resulting from Other Comprehensive Income is the remeasurement of defined benefit obligation.</p> <p>5. Cash dividends distributed to each shareholder will be rounded to the nearest NTD.</p>	

Independent Auditors' Report

To the Board of Directors of Nan Ya Printed Circuit Board Corporation:

Opinion

We have audited the consolidated financial statements of Nan Ya Printed Circuit Board Corporation and its subsidiaries (“the Group”), which comprise the consolidated balance sheet as of December 31, 2023 and 2022, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) and the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing 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 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 of our opinion.

Key Audit Matters

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

1. Valuation of inventories

The Group estimates the loss on decline of inventory market price on a monthly basis using the aging analysis of inventories and the lower of cost or net realizable value. Since the net realizable value of inventory relies on the impact of international raw material prices, the valuation of inventories is one of the key audit matters while conducting the audit for the financial statements of the Group. For accounting policies, estimation uncertainty, and related disclosures on the valuation of inventories, please refer to notes 4(h), 5(a), and 6(d), respectively, of the consolidated financial statements.

The principal audit procedures performed to address the aforementioned key audit matter included understanding the basis adopted by the management in the estimate of net realizable value, and sampling to test the reasonableness of the net realizable value and the aging analysis of inventories.

Other Matter

Nan Ya Printed Circuit Board Corporation has prepared its parent-company-only financial statements as of and for the years ended December 31, 2023 and 2022, on which we have issued an unmodified opinion.

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

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

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

Those charged with governance (including the Audit committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit.

We communicated 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 identified during our audit.

We also provided 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 determined 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 described these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Ko, Hui-Chih and Lee, Tzu-Hui.

KPMG

Taipei, Taiwan (Republic of China)
February 29, 2024

Notes to Readers

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

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

Independent Auditors' Report

To the Board of Directors of Nan Ya Printed Circuit Board Corporation:

Opinion

We have audited the financial statements of Nan Ya Printed Circuit Board Corporation (“the Company”), which comprise the balance sheet as of December 31, 2023 and 2022, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and its financial performance and cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We 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 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 of our opinion.

Key Audit Matters

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

1. Valuation of inventories

The Company estimates the loss on decline of inventory market price on a monthly basis using the aging analysis of inventories and the lower of cost or net realizable value. Since the net realizable value of inventory relies on the impact of international raw material prices, the valuation of inventories is one of the key audit matters while conducting the audit for the financial statements of the Company. For accounting policies, estimation uncertainty, and related disclosures on the valuation of inventories, please refer to notes 4(g), 5(a), and 6(d), respectively, of the financial statements.

The principal audit procedures performed to address the aforementioned key audit matter included understanding the basis adopted by the management in the estimate of net realizable value, and sampling to test the reasonableness of the net realizable value and the aging analysis of inventories.

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

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

In preparing the financial statements, management is responsible for assessing the 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 Financial Statements

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

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

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

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

We communicated 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 identified during our audit.

We also provided 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 determined those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We described these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Ko, Hui-Chih and Lee, Tzu-Hui.

KPMG

Taipei, Taiwan (Republic of China)
February 29, 2024

Notes to Readers

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

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

Information regarding the Proposed Employees and Directors' Compensation to Adopted by the Board of Directors of the Company :

1. Amounts of employees' cash compensation, stock compensation, and Directors' compensation:	
Employees Cash Compensation	NT\$ 14,384,521
Employees Stock Compensation	NT\$ 0
Directors Cash Compensation	NT\$ -
2. Share amount of the employees' stock compensation and the percentage of the share amount to that of all stock dividends capitalization:	
Share amount of employees' stock compensation	0 share
Percentage of the share amount to that of all stock dividends capitalization	0%

Effect upon Business Performance and Earnings Per Share of the Company by the Stock Dividend Distribution Proposed at the 2024 Annual Shareholders' Meeting :

Not applicable since the Company does not propose the stock dividend distribution at the 2024 Annual Shareholders' Meeting and does not required to prepare financial forecast information.

ARTICLES OF INCORPORATION OF NAN YA PRINTED CIRCUIT BOARD CORPORATION

Amended by the Annual Shareholders' Meeting on May 27, 2022

CHAPTER I GENERAL PRINCIPLES

- Article 1 The Company is incorporated in accordance with the Company Law, by the name of Nan Ya Printed Circuit Board Corporation.
- Article 2 The Company is engaged in the following businesses:
1. CC01080 Electronic Parts and Components Manufacturing;
 2. CC01090 Batteries Manufacturing
 3. I199990 Other Consultancy; and
 4. ZZ99999 Businesses not prohibited and restricted by regulations except permitted businesses.
- Article 3 The Company's principal office is located in Taipei City, and, if necessary, may set up local or foreign offices or branches or factories and sales offices in accordance with the resolution of the Board of Directors.
- Article 4 Any public notice of the Company shall be made in accordance with Article 28 of the Company Law.
- Article 5 The Company may provide guaranty in favor of its business related entities.
The total amount of the investments in other companies shall exceed forty percent of the Company's paid-in capital.

CHAPTER II SHARES

- Article 6 The total capital of the Company is NT\$7,000,000,000, divided into 700,000,000 shares, at NT\$10 per share. The unissued shares of the capital are issued in installments. NT\$84,110,000, divided into 8,411,000 shares at NT\$10 per share out of the total capital as mentioned above shall be reserved for the issuance of certificates of subscription rights.
- Article 7 The company may be exempted from printing any share certificate for the issued shares and the company shall appoint a centralized securities custody institution to make recordation of the issue of such shares.
- Article 8 Registration for share transfer shall be suspended within sixty days prior to each ordinary shareholders' meeting, thirty days prior to each extraordinary shareholders' meeting, or five days prior to any record date for distribution of dividends or other interests as determined by the Company.

CHAPTER III SHAREHOLDERS MEETING

- Article 9 Shareholders' meetings of the Company may be classified into ordinary regular meetings and extraordinary meetings. Ordinary meetings shall be held within 6 months after the end of each fiscal year and shall be convened by the Board of Directors. Extraordinary meetings will be held according to the law when necessary.
- Article 10 In case a shareholder is unable to attend a shareholders' meeting, he/she may sign and chop a proxy in the form printed and provided by the Company, stating the scope of authorization, to appoint a proxy to attend the meeting on his/her behalf. After the proxy is being served to the Company, if the shareholder would like to attend the Shareholders Meeting in person or exercise the voting power in writing or by way of electronic transmission, such shareholder shall notify the Company in writing no later than 2 days prior to the meeting date of the Shareholders Meeting. If the shareholder fails to revoke his/her proxy by the aforesaid deadline, the voting right exercised by the proxy shall prevail.
- Article 11 Each shareholder shall have one vote right for each share he/she holds, except for limited shares or circumstances without voting rights as itemized in paragraph 2, Article 179 of the R.O.C. Company Law.
- Article 12 Unless otherwise required by the Company Law, any resolution of shareholders' meeting shall be adopted by the Shareholders of a majority of the votes presented at a shareholders' meeting attended by the shareholders who aggregately hold a majority of all issued and outstanding shares of the Company.
- Resolutions adopted at the Shareholders Meeting shall be recorded in the minutes of the proceedings. The minutes of proceedings shall also include the time and place of the meeting, name of the chairman, the manner in which resolutions had been adopted, as well as other essentials of the proceedings, and shall be signed or sealed by the chairman of the meeting. Preparation and distribution of the minutes may be made in electronic method.
- The Company may issue a public announcement on the Market Observation Post System to distribute the aforesaid meeting minutes to shareholders.

CHAPTER IV DIRECTORS

- Article 13 The Company shall have 9 directors, each with a term of three years. The candidates nomination system is adopted by the elections of the directors. The shareholders shall elect the directors from among the nominees listed in the roster of director candidates. A director can be re-elected.
- The directors mentioned in the previous paragraph shall be at least 3

independent directors. The method of nomination, election of independent directors and other related matters shall be conducted in accordance with the Company Law and the regulations of the competent authority for securities matters.

In accordance with the Article 14-4 of the “Securities and Exchange Act”, the Company shall establish an Audit Committee. The Audit Committee shall consist of all of the independent directors. The exercise of competence and related matters of the Audit Committee and its members shall be in accordance with “Securities and Exchange Act” and other related regulations.

Article 14 The Board of Directors is constituted by directors. A Chairman of the Company is elected by a majority of the directors at a board meeting at which more than two-thirds of all of the directors are present. The Chairman shall be the representative of the Company.

Article 15 In case the Chairman is on leave or is not able to exercise its power and authority for any cause, such situation shall be handled in accordance with Article 208 of the Company Law.

The meeting notice of the Board of Director may be given by means of written notice, email, or fax. Each director shall attend the meeting of the board of directors in person. If directors can not attend in person except those residing in a foreign country and regulated by Company Law, he/she shall issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting and appoints another director to attend a meeting of the board of directors in his/her behalf, but a director may accept the appointment to act as the proxy referred to in the preceding Paragraph of one other director only. In case a meeting of the board of directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

With the exception of items that regulated by law or relevant article or regulation, such as the major advantages of the Company or Related-party Transactions, should still be resolved by The Board of Directors, The Board of Directors can authorize the Chairman to preside the following scope during the off-session,

1. Ratify the important agreements.
2. Ratify the secured or pledged loan by real estate and other types of loan.
3. Ratify the purchase and disposal on assets and real estates of the Company.
4. Appoint the Directors of the Board and Supervisors of the invested companies.

Article 16 The Board of Directors is authorized to determine the compensation of Directors according to their degree of participation and contribution against normal standard in the same industry.

The Corporation may purchase the D&O liability insurance to for the Directors to the extent of their performance of duties within their tenure of office.

CHAPTER V MANAGERS

Article 17 The Company shall have certain managers. The appointment, discharge and remuneration of such managers shall be made in accordance with Article 29 of Company Law.

CHAPTER VI ACCOUNTING

Article 18 After the close of each fiscal year, the Board of Directors shall prepare (1)business report(2)financial statements (3)proposal concerning appropriation of net profits or covering of losses, and submit the same to shareholders' meeting for ratification after submitting them to the supervisors for examination 30 days before the general shareholders' meeting.

Article 19 When allocating the net profits for each fiscal year, the Company shall set aside 0.05% to 0.5% of the balance of pre-tax profit prior to deducting employees compensation as compensation of employees. However, the Company's accumulated losses shall have been covered. The resolution of employees compensation pursuant to Article 235-1 of the Company Act.

Article 20 Where there is surplus of the annual final account, when allocating the net profits for each fiscal year, the Company shall first pay its income tax and offset its prior years' accumulated losses and set aside 10% legal reserve and special earning reserve as necessary followed by the dividend. For remaining surplus incorporated with the accumulative earning in previous years, the Board of Directors shall prepare the proposal concerning the appropriation of net profits and is authorized to distribute dividends paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by over two-thirds of the directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. The dividends paid in stock shall be submitted for the approval in a shareholders' meeting.

The special reserve as described in the preceding paragraph includes

1. any amount reserved for any particular purpose,
2. investment profit and unused deductions for taxable income pursuant to equity methods,
3. The net assessment income recognized due to financial product transactions, however, when the accumulated amount is reduced, the equal amount of special earning reserve shall be reduced simultaneously and up to the reserved number.
4. and other special reserve prescribed by applicable laws and

regulations.

The dividend policies adopt the combination of cash dividend, capital increment by earning and by capital reserve. At least 50% of distributable earning deducted by the legal and special reserve shall be distributed, and the cash dividend shall be prioritized. Meanwhile, the percentage of capital increment by earning and capital reserve shall not exceed 50% of all dividend in that year.

CHAPTER VII Miscellaneous

Article 21 In regard to all matters not provided for in these Articles of Incorporation, the Company Act and other relevant laws shall govern.

Article 22 These Articles of Incorporation were enacted on October 14, 1997.

The 1st amendment was made on November 18, 1998.

The 2nd amendment was made on June 17, 1999.

The 3th amendment was made on June 15, 2000.

The 4th amendment was made on June 18, 2001.

The 5th amendment was made on June 27, 2002.

The 6th amendment was made on April 30, 2003.

The 7th amendment was made on June 30, 2004.

The 8th amendment was made on June 15, 2005.

The 9th amendment was made on June 20, 2006.

The 10th amendment was made on June 21, 2007.

The 11th amendment was made on Au 30, 2007.

The 12th amendment was made on June 24, 2008.

The 13th amendment was made on June 23, 2009.

The 14th amendment was made on June 21, 2010.

The 15th amendment was made on June 22, 2012.

The 16th amendment was made on June 18, 2013.

The 17th amendment was made on June 24, 2014.

The 18th amendment was made on June 8, 2016. The Company shall establish an Audit Committee at the expiration of the term of office of the Company's incumbent Supervisors elected on June 24, 2014.

The 19th amendment was made on May 27, 2022.

NAN YA PRINTED CIRCUIT BOARD CORPORATION
Rules of Procedure for Shareholders' Meeting of the Company
Amended by the Annual Shareholders' Meeting on August 3, 2021

- Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to the Corporate Governance Best Practice Principles for Taiwan Stock Exchange Corp ("TWSE")/ Taipei Exchange ("TPEX") Listed Companies.
- Article 2 The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.
- Article 3 Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors.
- A notice to convene an annual shareholders' meeting shall be given to each shareholder no later than 30 days prior to the scheduled meeting date; while a notice may be given to registered shareholders who own less than 1,000 shares of nominal stocks no later than 30 days prior to the scheduled meeting date in the form of a public announcement on the Market Observation Post System (MOPS) of the TWSE. A notice to convene a special shareholders' meeting shall be given to each shareholder no later than 15 days prior to the scheduled meeting date. A public notice may be given to registered shareholders who own less than 1,000 shares of nominal stocks no later than 15 days prior to the scheduled meeting date in the form of a public announcement on the MOPS of the TWSE.
- To convene a shareholders' meeting, the Company shall prepare a meeting handbook. The Company shall prepare electronic versions of a shareholders' meeting notice and proxy forms, and causes of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the MOPS no later than 30 days prior to the scheduled Annual Shareholders' Meeting date or no later than 15 days prior to the scheduled Special Shareholders' Meeting date. The Company shall prepare electronic versions of a shareholders' meeting handbook and supplemental meeting materials and upload them to the MOPS no later than 21 days prior to the scheduled Annual Shareholders' Meeting date or no later than 15 days prior to the scheduled Special Shareholders' Meeting date. In addition, the Company shall also have prepared a shareholders' meeting handbook and supplemental meeting materials and made them available for review by shareholders at any time no later than 15 days prior to the scheduled Shareholders' Meeting date. The Meeting Agenda and supplemental materials shall also be displayed at the

Company and the professional shareholder services agent engaged by the Company as well as being distributed on-site at the meeting place.

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

Election or dismissal of directors, amendments to the Articles of Incorporation, capital reduction, application to be delisted from public offering, lifting of non-competition restriction of directors, capital increase by retained earnings, capital increase by capital reserve, dissolution, merger, or demerger of the corporation, or any matter under Paragraph 1 of Article 185 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised by an extraordinary motion.

Where the meeting agenda has specified general re-elections of the directors and the terms of the directors' office, the terms of office of the directors shall not be altered by raising an extraordinary motion or any other method upon the completion of the general elections at the shareholders' meeting.

A shareholder holding 1 percent or more of the total number of issued shares may submit to the Company a proposal for discussion at an annual shareholders' meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the Meeting Agenda. In addition, when the circumstances of any subparagraph of paragraph 4 of Article 172-1 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the Agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill social responsibilities, and the providing procedure shall be in accordance with Article 172-1 of the Company Act. Prior to the book closure date before an annual shareholders' meeting is held, the Company shall publicly announce that it will receive shareholder proposals, the method of receiving such proposals (whether written or in electronic form), and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the Annual Shareholders' Meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the

proposals that conform to the provisions of this article. At the Shareholders' Meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4 For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the power authorized to the proxy.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company no later than 5 days prior to the Shareholders' Meeting date. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to revoke the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or by way of electronic transmission, a written notice of proxy rescission shall be submitted to the Company no later than 2 days prior to the meeting date. If the rescission notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5 The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

Article 6 The Company shall specify in its shareholders' meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.

The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

Shareholders and their proxies (collectively, "shareholders") shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company shall not impose arbitrary requirements on shareholders to provide additional evidentiary documents beyond those showing eligibility to attend. Solicitors soliciting proxy forms shall also bring identification documents for verification.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting

Article 7 If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman.

When the Chairman is on leave or for any reason unable to exercise the powers of the Chairman, the Vice Chairman shall act in place of the Chairman; if there is no Vice Chairman or the Vice Chairman also is on leave or for any reason unable to exercise the powers of the Vice Chairman, the Chairman shall appoint one of the Managing Director to act as chair, or, if there are no Managing Directors, one of the Directors shall be appointed to act as chair. Where the Chairman does not make such a designation, the Managing Directors or the Directors shall select from among themselves one person to serve as chair.

When a Managing Director or a Director serves as chair, as referred to in the preceding paragraph, the Managing Director or Director shall be one who has held that position for 6 months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chair. It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman, that a majority of the Directors attend in person, and that at least one member of each functional committee attend as representative.

Attendance details should be recorded in the Shareholders Meeting minutes. If a shareholders' meeting is convened by a party having the convening right but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 8 The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 9 Quorum at shareholders' meetings shall be calculated based on numbers of shares. The quorum shall be calculated according to the shares indicated by the sign-in cards handed in plus the number of shares whose voting rights are exercised in writing or by way of electronic transmission.

The Chair shall call the meeting to order at the appointed meeting time, and meanwhile shall announce the related information about the total number of shares held by shareholders having no voting right and the total number of shares represented by the shareholders present at the

meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the Chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the Chair shall declare the meeting adjourned.

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

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

Article 10 If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The relevant proposals (including extraordinary motions and amendment to original proposals) shall be decided by voting on a case-by-case basis. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply *mutatis mutandis* to a shareholders' meeting convened by a party having the convening right that is not the Board of Directors. The Chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. If the Chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by a majority of the votes represented by the attending shareholders, and then continue the meeting.

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

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

A shareholder in attendance who has submitted a speaker's slip but does

not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the Chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the Chair may terminate the speech.

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

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

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

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

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

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

In case a director of the Company has created a pledge on the Company's shares more than half of the Company's shares being held by him/her/it at the time he/she/it is elected, the voting power of the excessive portion of shares shall not be exercised.

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

With the exception of a trust enterprise or a stock agency approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of voting shares, otherwise, the portion of excessive voting rights shall not be counted.

Article 13 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed nonvoting shares under paragraph 2 of Article 179 of the Company Act.

When the Company holds a shareholders' meeting, shareholders shall exercise their voting rights by way of electronic transmission and may exercise their voting rights in writing. When voting rights are exercised in writing or by way of electronic transmission, the method for exercising

the voting rights shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights in writing or by way of electronic transmission will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting.

A shareholder intending to exercise voting rights in writing or by way of electronic transmission under the preceding paragraph shall deliver a written declaration of intent to the Company no later than 2 days prior to the scheduled shareholders' meeting date. When duplicate declarations of intent are delivered, the one received earliest by the Company shall prevail, except when a declaration is made to revoke the earlier declaration of intention.

After a shareholder has exercised voting rights in writing or by way of electronic transmission, in the event the shareholder intends to attend the shareholders' meeting in person, a written declaration of intent to rescind the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, no later than 2 days prior to the scheduled shareholders' meeting date. If the notice of rescission is submitted after that time, the voting rights already exercised in writing or by way of electronic transmission shall prevail. When a shareholder has exercised voting rights both in writing or by way of electronic transmission and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

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

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

In addition to the proposals on the meeting agenda, when a shareholder wishes to propose an extraordinary motion, the shareholder's voting rights shall represent at least 1% or more of the Company's total issued shares.

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

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

Article 14 The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected and not elected as directors, and the numbers of votes with which they were elected and not elected. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15 Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the Chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

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

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the Chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including the weight of the votes), and the number of weighted votes each candidate received in case of a Directors' elections, and shall be retained for the duration of the existence of the Company.

Article 16 On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders' meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under TWSE regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

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

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

At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the

Company, the Chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the Chair's correction, obstructing the proceedings and refusing to heed calls to stop, the Chair may direct the proctors or security personnel to escort the shareholder from the meeting.

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

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

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

Article 19 These Rules, and any amendments hereto, shall be implemented after adoption by shareholders' meetings.

NAN YA PRINTED CIRCUIT BOARD CORPORATION

Current Shareholdings of Directors

Title	Name	Shareholding (share)
Chairman	CHIA-CHAU WU Representative of Nan Ya Plastics Corporation	432, 744, 977
Director	WEN-YUAN WONG Representative of Nan Ya Plastics Corporation	432, 744, 977
Director	MING-JEN TZOU Representative of Nan Ya Plastics Corporation	432, 744, 977
Director	ANN-DE TANG	194
Director	LIEN-JUI LU	0
Director	KUO-CHUN CHIANG	0
Independent Director	TA-SHENG LIN	0
Independent Director	SHYUR-JEN CHIEN	0
Independent Director	SHUI-CHI CHUANG	0

Note:

According to Article 26 of Securities and Exchange Act, the minimum shareholdings of the Company's Directors are 20,677,296 shares. As of March 30, 2024, the actual shareholdings of the Company's Directors are 432,745,171 shares.