

# **NAN YA PRINTED CIRCUIT BOARD CORPORATION**

## **2025 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 27, 2025

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4. Articles of Incorporation of the Company.
5. Rules of procedure for Shareholders' Meetings of the Company.
6. Current Shareholdings of Directors of the Company.

**NAN YA PRINTED CIRCUIT BOARD CORPORATION**  
**2025 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**
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# **NAN YA PRINTED CIRCUIT BOARD CORPORATION**

## **2025 ANNUAL SHAREHOLDERS' MEETING AGENDA**

**Time:** 9:00 a.m., Tuesday, May 27, 2025.

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

**Method:** The annual shareholders' meeting will be held in a hybrid format, combining both in-person attendance and video conferencing.

(The video conferencing platform provided by Taiwan Depository & Clearing Corporation will be used for the video conference. For related notices and operating instructions, please refer to <https://stockservices.tdcc.com.tw>)

### **1. Report Items**

- (1) Business Report for 2024.
- (2) Audit Committee's Review Report for 2024.
- (3) Report of the Distribution of Employee Compensation for 2024.
- (4) Report of the Distribution of Cash Dividend for 2024.

### **2. Ratification Items**

- (1) To Ratify the Business Report and Financial Statements for 2024.
- (2) To Ratify the Proposal for Distribution of 2024 Profits.

### **3. Discussion Items**

- (1) To approve the amendment of Articles of Incorporation of the Company.
- (2) To approve the amendment of the Rules of Procedure for Shareholders' Meetings of the Company.

## **Report Items**

1. About the Company's business operation condition of 2024, 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 2024 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 2024.  
The pre-tax profit prior to deducting employees compensation distributed for 2024 is NT\$161,525,014. The company has no accumulated losses. Adopted by the Board Meeting on February 27, 2025, 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\$323,050 which shall be distributed in cash. The above is hereby reported for record.
4. The company has issued the report on cash dividend for 2024.  
The company adopted by the Board Meeting on February 27, 2025, the amount of cash dividend for 2024 is NT\$646,165,487 which is NT\$1 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

## 2024 Business Report

### I. Business Overview in 2024

Nan Ya Printed Circuit Board Corporation reported consolidated revenue of NT\$32.283 billion in 2024, a 23.59% decrease from 2023. Consolidated pre-tax net profit was NT\$163.066 million, with profit declining by NT\$6.943 billion compared to 2023, and earnings per share at NT\$0.32.

The ongoing Russia-Ukraine war and Israel-Palestine conflict in 2024, coupled with heightened geopolitical tensions, created global economic uncertainty, weakening consumer demand and impacting business performance. Meanwhile, the U.S.-China tech war intensified, with U.S. semiconductor export controls expanding from high-end technologies, equipment, and chips to mature products, posing greater challenges for semiconductor companies.

Major cloud service providers continued investing heavily in generative artificial intelligence (AI), focusing resources on AI servers, which slowed network equipment upgrades and delayed inventory destocking for networking products. Additionally, underdeveloped AI features in AI PCs and smartphones led to underperforming edge computing product sales. Weak demand in the consumer electronics market further intensified price competition among PCB manufacturers.

The Company focused on the high-end IC substrate market, collaborating closely with customers to launch next-generation high-value products, such as substrates for advanced servers and switches, to mitigate the impact of declining consumer electronics demand. Concurrently, we advanced smart manufacturing, promoted digital optimization, and improved yield and efficiency to prepare for

market recovery and secure more high-end product orders.

## **II. Business Plan in 2025**

### **A. In terms of IC substrate products:**

1. Cloud Computing Demand Growth: With cloud service providers increasing capital expenditure, the rapid rise in generative AI demand is driving needs for customized chips and high-speed connectivity. To seize this opportunity, the company is developing large-scale, multi-layer IC substrates for cloud AI server processors and high-speed switches with customers, optimizing product portfolios to enhance profitability.
2. AI PC Market Development: As brands launch more affordable next-generation AI PCs and Microsoft ends support for Windows 10 in October, a PC replacement wave is expected to boost AI PC sales. The Company is ready to mass-produce IC substrates for high-end PC CPUs and graphics chips, helping customers expand market share and capitalize on AI PC growth.
3. Mobile Devices and Edge AI Applications: Mobile device trends toward slim, lightweight designs are increasing demand for heterogeneous chip integration, expanding system-in-package (SiP) technology applications. The Company will collaborate with customers to develop SiP substrates for high-end AI smartphones and extend to head-mounted devices, targeting virtual reality, augmented reality, and future edge AI product markets.

### **B. In terms of general circuit boards:**

The Company will focus on multilayer and high-density interconnect boards for next-generation mobile device interposers, high-end laptops, drones, and low-orbit satellites, while expanding server application products. We will also mass-produce PCBs for

high-end graphics chip display cards and networking cards to strengthen product portfolios and improve profitability.

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

- A. Consumer Electronics Recovery: With inventory levels normalizing and monetary policies easing, consumer electronics demand is expected to grow moderately, aided by restocking. Driven by ongoing cloud and edge computing trends, business performance is projected to improve over 2024.
- B. U.S.-China Tech War: Intensifying U.S. export controls on semiconductor equipment, technology, and products to China are impacting supply chain sales. Rising tariffs and geopolitical risks are forcing semiconductor companies to diversify production bases, increasing operational costs—a challenge for Taiwanese PCB manufacturers.
- C. Taiwan's Semiconductor Advantage: Taiwan's semiconductor industry leads in technology and benefits from strong clustering effects and complete supply chains. Global players are likely to deepen partnerships with Taiwanese firms to launch next-generation products. Additionally, cloud service providers seeking customized big data training and AI inference applications, while reducing infrastructure costs, are developing application-specific integrated circuits (ASICs), creating significant business opportunities.
- D. 2025 Strategy: Beyond pursuing opportunities in cloud computing, edge computing, and high-end networking products, the company will hire more R&D, process improvement, and AI talent to advance production technology and digital optimization projects, achieving smart operations. By balancing growth and cost efficiency, we aim to enhance overall performance.
- E. ESG Commitment: The Company will continue implementing energy-saving measures, expand green energy use, and promote a circular economy to achieve carbon reduction goals. While



creating greater value for shareholders, we will fulfill corporate social responsibilities and uphold sustainable operations to elevate enterprise value.

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 2024 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 27, 2025

## **Ratification Items**

## **Proposal 1**

**Proposal:** For approval of the 2024 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 2024 Consolidated and Individual Financial Statements were completed and the same were approved by the Board Meeting on February 27, 2025 and audited by independent auditors, Ms. Hsin-Yi Kuo 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' 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 35 through page 42 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 2024 Profits as required by the Company Act.

Proposed by the Board of Directors

### **Explanation :**

The Proposal for Distribution of 2024 Profits of the Company was reviewed by the Audit Committee and approved by the Board of Directors on February 27, 2025(Please refer to Page 43 of the Handbook for the Statement of Profits Distribution).

### **Resolution :**

## Discussion Items

## Proposal 1

**Proposal:** To approve the amendment of Articles of Incorporation of the Company.

Proposed by the Board of Directors

### Explanation :

In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act, it is proposed to amend the Articles of Incorporation of the Company. A comparison table showing the original and amended provisions is attached hereto, please deliberate and decide.

Article	Article before Amendment	Article after Amendment	Reason for Amendment
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.	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; <u>among which, 0.03% to 0.3% of the balance of pre-tax profit prior to deducting employees' compensation shall be allocated for salary adjustments or compensation distribution to frontline employees.</u> However, if the Company has accumulated losses, the amount required to offset such losses shall be reserved	In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act, an additional provision has been included to allocate a certain percentage of annual earnings for salary adjustments or compensation distribution to frontline employees.

<b>Article</b>	<b>Article before Amendment</b>	<b>Article after Amendment</b>	<b>Reason for Amendment</b>
Article 19		in advance. The resolution regarding employees' compensation shall be handled in accordance with Article 235-1 of the Company Act.	
Article 22	(Omitted)	Add “ <b><u>The 20th amendment was made on May 27, 2024</u></b> ” to the existing Article.	In line with the amendments to the provisions, the date of amendment is added.

**Resolution :**

## Discussion Items

## Proposal 2

**Proposal:** To approve the amendment of the Rules of Procedure for Shareholders' Meetings of the Company.

Proposed by the Board of Directors

**Explanation :** With reference to the Taiwan Stock Exchange Corporation's letters No. 1110004250 dated March 8, 2022, and No. 1120004167 dated March 17, 2023, as well as in accordance with practical operational requirements, it is proposed to amend the Company's "Rules of Procedure for Shareholders' Meetings," as shown in the attached comparison table of the amended and original provisions, please deliberate and decide.

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 3	<p>Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors.</p> <p><u>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</u></p>	<p>Unless otherwise provided by law or regulation, the Company's Shareholders' Meetings shall be convened by the Board of Directors.</p> <p><b><u>If the Company convenes a virtual shareholders' meeting, unless otherwise stipulated in the Regulations Governing the Administration of Shareholder Services of Public Companies, such a meeting shall be specified in the Articles of Incorporation, approved by a resolution of the Board of Directors, and conducted with the</u></b></p>	<p>1. As the notification method for shareholders holding less than 1,000 shares has been explicitly stipulated in securities regulations, the original second paragraph has been deleted.</p> <p>2. The amendments are made</p>

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 3	<p><u>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.</u></p> <p><u>To convene a shareholders' meeting, the Company shall prepare a meeting handbook.</u></p> <p>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</p>	<p><b><u>attendance of at least two-thirds of all directors and the approval of more than half of the attending directors.</u></b></p> <p><b><u>Any change in the method of convening the Company's shareholders' meeting shall be approved by a resolution of the Board of Directors and shall be finalized no later than the issuance of the meeting notice.</u></b></p> <p>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</p>	<p>with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Governance-Zi No. 1110004 250 dated March 8, 2022, and Tai-Zheng-Governance-Zi No. 1120004 167 dated March 17, 2023.</p>



Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 3	<p>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 <u>as well as being distributed on-site at the meeting place.</u></p>	<p>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.</p> <p><b><u>The Company shall provide shareholders with access to the meeting handbook and supplemental meeting materials on the day of the shareholders' meeting in</u></b></p>	

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 3	(Omitted below)	<p><b><u>the following manners:</u></b></p> <p><b><u>1. For a physical shareholders' meeting, the materials shall be distributed on-site at the meeting venue.</u></b></p> <p><b><u>2. For a hybrid shareholders' meeting, the materials shall be distributed on-site at the meeting venue and electronically transmitted to the virtual meeting platform.</u></b></p> <p><b><u>3. For a virtual-only shareholders' meeting, the materials shall be electronically transmitted to the virtual meeting platform.</u></b></p> <p>(Omitted below)</p>	
Article 4	<p>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.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for</p>	<p>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.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for</p>	<p>The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Governance-Zi No. 1110004250</p>

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 4	<p>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.</p> <p>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.</p>	<p>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.</p> <p>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.</p> <p><b><u>After a proxy form has been delivered to the Company, if the shareholder intends to attend the shareholders' meeting via video conferencing, a written</u></b></p>	dated March 8, 2022.

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 4		<b><u>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.</u></b>	
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.	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.  <b><u>When the Company convenes a virtual shareholders' meeting, the restriction on the venue set forth in the preceding paragraph shall not apply.</u></b>	The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Gov ernance-Zi No. 1110004250 dated March 8, 2022.
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 Company shall specify in its shareholders' meeting notices the time during which <b><u>shareholders, solicitors, and proxies (collectively, "shareholders")</u></b> attendance registrations will be	The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 6	<p>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.</p> <p>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.</p> <p>Shareholders <u>and their proxies (collectively, "shareholders")</u> 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</p>	<p>accepted, the place to register for attendance, and other matters for attention.</p> <p>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. <b><u>For virtual shareholders' meetings, the registration shall be conducted on the virtual shareholders' meeting platform at least 30 minutes prior to the meeting commencement. Shareholders who have completed the registration shall be deemed to have attended the meeting in person.</u></b></p> <p>The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance</p>	<p>Tai-Zheng-Governance-Zi No. 1110004250 dated March 8, 2022.</p>

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 6	<p>to provide additional evidentiary documents beyond those showing eligibility to attend. Solicitors soliciting proxy forms shall also bring identification documents for verification.</p> <p>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.</p>	<p>card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.</p> <p>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.</p> <p>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.</p> <p><b><u>For virtual shareholders' meetings, shareholders who</u></b></p>	

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 6		<p><u>intend to attend virtually shall register with the Company no later than two days prior to the meeting date.</u></p> <p><u>For virtual shareholders' meetings, the Company shall upload the meeting agenda book, annual report, and other relevant materials to the virtual shareholders' meeting platform at least 30 minutes prior to the commencement of the meeting, and such materials shall remain available until the meeting ends.</u></p>	
<u>Article 6-1</u>	(This article is newly added.)	<p><u>When the Company convenes a virtual shareholders' meeting, the shareholders' meeting notice shall specify relevant matters in accordance with Article 44-21 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</u></p>	Addition of provisions specifying the required information to be included in notices convening virtual shareholders' meetings.
Article 8	The Company, beginning from the time it accepts shareholder attendance	The Company, beginning from the time it accepts shareholder attendance	The amendments are made with

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 8	<p>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.</p> <p>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.</p>	<p>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.</p> <p>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.</p> <p><b><u>For shareholders' meetings held by video conference, the Company shall also record and retain data regarding shareholder registration, sign-in, attendance, questions, voting, and the company's vote counting results, as well as make an uninterrupted audio and video recording of the video conference proceedings.</u></b></p> <p><b><u>The aforementioned data and recordings shall be</u></b></p>	<p>reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Governance-Zi No. 1110004250 dated March 8, 2022.</p>



Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 8		<b><u>properly preserved by the Company during the retention period and provided to the trustee handling the video conference affairs for storage.</u></b>	
Article 9	<p>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.</p> <p>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</p>	<p>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 <b><u>and the shares registered via the video conference platform</u></b> plus the number of shares whose voting rights are exercised in writing or by way of electronic transmission.</p> <p>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</p>	<p>The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Governance-Zi No. 1110004250 dated March 8, 2022.</p>

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 9	<p>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.</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to paragraph 1 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.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a</p>	<p>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, <b><u>If the shareholders' meeting is held by video conference, the Company shall also announce the adjournment on the video conference platform.</u></b></p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to paragraph 1 of Article 175 of</p>	

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 9	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.	<p>the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within 1 month, <u>for shareholders' meetings held by video conference, shareholders who wish to attend via video conference shall re-register with the Company in accordance with Article 6.</u></p> <p>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.</p>	
Article 11	(Items 1 to 6 are omitted.)	<p>(Items 1 to 6 are omitted.)</p> <p><u>For shareholders' meetings held via video conference, shareholders participating by video may submit written questions on the shareholders' meeting video conference platform after the Chair announces the meeting is in session</u></p>	The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Governance-Zi No.

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 11		<p><b><u>and before the meeting is adjourned. Each shareholder may ask no more than two questions per agenda item, with each question limited to 200 characters. The provisions in Items 1 to 5 do not apply.</u></b></p> <p><b><u>If the questions in the preceding paragraph do not violate any regulations or exceed the scope of the agenda, they should be disclosed on the shareholders' meeting video conference platform for the information of all shareholders.</u></b></p>	1110004250 dated March 8, 2022.
Article 13	<p>(Items 1 to 3 are omitted.)</p> <p>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</p>	<p>(Items 1 to 3 are omitted.)</p> <p>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 <b><u>or by way of video conference</u></b>, a written declaration of intent to rescind the voting rights already exercised under the preceding paragraph shall be</p>	The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Governance-Zi No. 1110004250 dated March 8, 2022.

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 13	<p>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.</p> <p>(Items 5 to 8 are omitted.)</p>	<p>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.</p> <p>(Items 5 to 8 are omitted.)</p> <p><b><u>The Company shall hold a shareholders' meeting via video conference.</u></b>  <b><u>Shareholders participating in the meeting via video conference shall, after the Chair announces the opening of the meeting, vote on each agenda item and election proposals through the video</u></b></p>	

<b>Article</b>	Article before Amendment	Article after Amendment	Reason for Amendment
Article 13		<p><u>conference platform, and must complete their voting before the Chair announces the conclusion of the voting. Late submissions will be considered as abstentions.</u></p> <p><u>For a shareholders' meeting held via video conference, the vote counting shall be conducted in a single instance after the Chair announces the conclusion of the voting, and the results of the voting and elections shall be announced.</u></p> <p><u>When the Company holds a video-assisted shareholders' meeting, shareholders who have registered to attend via video conference as per Article 6, and wish to attend the physical shareholders' meeting in person, must cancel their registration in the same manner as their original registration no later than 2 days before the meeting. Late cancellations will</u></p>	

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 13		<u>result in the shareholder being allowed to attend only via video conference.</u> <u>Shareholders who exercise their voting rights in writing or via electronic transmission, and have not rescinded their declaration, and attend the shareholders' meeting via video conference, may not exercise voting rights on the original agenda items or propose amendments or vote on amendments to the original proposals, except for emergency motions.</u>	
Article 15	(Items 1 to 3 are omitted.)	(Items 1 to 3 are omitted.) <u>If the shareholders' meeting is held via video conference, in addition to the matters required to be recorded under the preceding paragraph, the minutes of the meeting shall include the meeting's start and end time, the method of convening the meeting, the names of the chairperson and the recorder, as well as the handling method and circumstances when the</u>	The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Gov ernance-Zi No. 1110004250 dated March 8, 2022.

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 15		<p><b><u>video conference platform or participation via video encounters difficulties due to natural disasters, incidents, or other force majeure events.</u></b></p> <p><b><u>When the Company holds a video conference for the shareholders' meeting, in addition to complying with the provisions in the preceding paragraph, the minutes shall specify the alternative measures provided for shareholders who have difficulties participating via video.</u></b></p>	
Article 16	<p>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.</p> <p>If matters put to a resolution at a shareholders' meeting constitute material information under applicable</p>	<p>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, the number of shares represented by proxies, and <b><u>the number of shares represented by shareholders attending the meeting in writing or by way of electronic transmission.</u></b> <b><u>The Company</u></b> shall make an express disclosure of the</p>	<p>The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Governance-Zi No. 1110004250 dated March 8, 2022.</p>



Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 16	laws or regulations or under TWSE regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.	<p>same at the place of the shareholders' meeting; <b><u>if the shareholders' meeting is convened by means of a video conference, the Company shall upload the aforementioned information to the video conferencing platform at least 30 minutes prior to the commencement of the meeting and shall continuously disclose such information until the conclusion of the meeting.</u></b></p> <p><b><u>When convening a shareholders' meeting by means of a video conference, the Company shall, at the time of announcing the commencement of the meeting, disclose the total number of shares represented by the attending shareholders on the video conferencing platform. If during the meeting, additional calculations of the total number of shares represented by attending shareholders and their</u></b></p>	

Article	Article before Amendment	Article after Amendment	Reason for Amendment
Article 16		<p><b><u>voting rights are made, such information shall likewise be disclosed.</u></b></p> <p>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.</p>	
<u>Article 19</u>	(This article is newly added.)	<p><b><u>For a shareholders' meeting convened by means of a video conference, the Company shall, immediately after the conclusion of voting, disclose the results of each proposal and the election results on the video conferencing platform in accordance with applicable regulations. Furthermore, such information shall remain disclosed for at least 15 minutes after the Chair announces the adjournment of the meeting.</u></b></p>	<p>The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Gov ernance-Zi No. 1110004250 dated March 8, 2022.</p>

Article	Article before Amendment	Article after Amendment	Reason for Amendment
<u>Article 20</u>	(This article is newly added.)	<b><u>When the Company convenes a shareholders' meeting by means of a video conference, the Chair and the recording personnel shall be at the same location within the territory of the country. The Chair shall announce the address of that location at the commencement of the meeting.</u></b>	The amendments are made with reference to the Taiwan Stock Exchange Corporation's official letters Tai-Zheng-Governance-Zi No. 1110004250 dated March 8, 2022.
<u>Article 21</u>	(This article is newly added.)	<b><u>When the Company convenes a shareholders' meeting by means of a video conference, any matters related to disconnection handling, including postponement or resumption of the meeting due to disconnection, calculation of the number of shares present, voting rights, and election rights, shall be handled in accordance with Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</u></b>	Add provisions for handling disconnections in shareholders' meetings held via video conference.

<b>Article</b>	<b>Article before Amendment</b>	<b>Article after Amendment</b>	<b>Reason for Amendment</b>
<u>Article 22</u>	These Rules shall take effect upon approval by the shareholders' meeting, and the same shall apply to any amendments.	These Rules shall take effect upon approval by the shareholders' meeting, and the same shall apply to any amendments.	Article Amendment

**Resolution :**

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

**NANYA PRINTED CIRCUIT BOARD CORPORATION AND SUBSIDIARIES**

## Consolidated Balance Sheets

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
Assets					
Current assets:					
1100	Cash and cash equivalents	\$ 8,480,692	14	12,329,798	17
1120	Current financial assets at fair value through other comprehensive income	106,358	-	237,283	-
1170	Notes and accounts receivable, net	6,941,633	11	6,849,920	10
1180	Accounts receivable due from related parties	54,613	-	47,714	-
1200	Other receivables	120,280	-	612,646	1
1210	Other receivables due from related parties	1,574	-	2,302	-
1310	Inventories	4,100,848	7	3,896,223	6
1470	Prepayments and other current assets	869,156	1	498,301	1
Total current assets		20,675,154	33	24,474,187	35
Non-current assets:					
1550	Investments accounted for using equity method	459,726	1	486,857	1
1600	Property, plant and equipment	39,990,692	64	43,106,634	61
1755	Right-of-use assets	1,488,927	2	1,707,192	2
1840	Deferred tax assets	313,941	-	647,139	1
1900	Other non-current assets	9,971	-	15,436	-
Total non-current assets		42,263,257	67	45,963,258	65
Total assets		\$ 62,938,411	100	70,437,445	100
Liabilities and equity					
Current liabilities:					
2130	Current contract liabilities				
2170	Accounts payable				
2180	Accounts payable to related parties				
2219	Other payables				
2220	Other payables to related parties				
2230	Current tax liabilities				
2281	Current lease liabilities				
2282	Current lease liabilities, related parties				
2300	Other current liabilities				
Total current liabilities		6,664,275	11	9,100,435	12
Non-current liabilities:					
2527	Non-current contract liabilities	5,515,202	9	7,233,676	11
2570	Deferred tax liabilities	2,985,727	5	3,441,505	5
2581	Non-current lease liabilities	-	-	2,216	-
2582	Non-current lease liabilities, related parties	1,216,311	2	1,435,463	2
2640	Net defined benefit liability, non-current	926,779	1	1,112,644	2
2645	Guarantee deposits received	179,737	-	203,590	-
Total non-current liabilities		10,823,756	17	13,429,094	20
Total liabilities		17,488,031	28	22,529,529	32
Equity:					
3100	Ordinary shares	6,461,655	10	6,461,655	9
3200	Capital surplus	18,125,632	29	18,125,615	26
3310	Legal reserve	8,473,910	14	7,857,185	11
3320	Special reserve	1,112,574	2	761,647	1
3350	Unappropriated retained earnings	11,601,037	18	15,814,388	23
3400	Other equity interest	(324,428)	(1)	(1,112,574)	(2)
Total equity		45,450,380	72	47,907,916	68
Total liabilities and equity		\$ 62,938,411	100	70,437,445	100

(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, 2024 and 2023**  
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		2024		2023	
		Amount	%	Amount	%
4000	<b>Operating revenue</b>	\$ 32,283,331	100	42,252,578	100
5000	<b>Operating costs</b>	31,925,633	99	34,075,178	81
	<b>Gross profit from operations</b>	357,698	1	8,177,400	19
	<b>Operating expenses:</b>				
6100	Selling expenses	320,769	1	386,349	1
6200	Administrative expenses	1,303,585	4	1,486,019	3
6450	Gain on reversal of expected credit impairment	-	-	(24,950)	-
6000	<b>Total operating expenses</b>	1,624,354	5	1,847,418	4
6900	<b>Net operating (loss) income</b>	(1,266,656)	(4)	6,329,982	15
	<b>Non-operating income and expenses:</b>				
7100	Interest income	255,058	1	326,880	1
7010	Other income	615,006	2	336,798	1
7020	Other gains and losses	550,304	2	116,297	-
7050	Finance costs	(17,535)	-	(19,371)	-
7060	Share of profit of associates accounted for using equity method	26,889	-	16,072	-
	<b>Total non-operating income and expenses</b>	1,429,722	5	776,676	2
7900	<b>Profit before tax</b>	163,066	1	7,106,658	17
7950	Less: Tax (benefit) expense	(40,661)	-	1,290,069	3
8200	<b>Profit</b>	203,727	1	5,816,589	14
8300	<b>Other comprehensive income:</b>				
8310	<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>				
8311	Gains on remeasurements of defined benefit plans	130,345	-	438,026	1
8316	Unrealized (losses) gains from investments in equity instruments measured at fair value through other comprehensive income	(130,925)	-	(39,323)	-
8320	Share of other comprehensive income of associates accounted for using equity method	(42,082)	-	749	-
8349	Less: income tax related to components of other comprehensive income that will not be reclassified to profit or loss	26,069	-	87,606	-
	<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>	(68,731)	-	311,846	1
8360	<b>Components of other comprehensive income that will be reclassified to profit or loss</b>				
8361	Exchange differences on translation	1,201,702	4	(390,144)	(1)
8399	Less: income tax related to components of other comprehensive income that will be reclassified to profit or loss	240,341	1	(78,029)	-
	<b>Components of other comprehensive income that will be reclassified to profit or loss</b>	961,361	3	(312,115)	(1)
8300	<b>Other comprehensive income, net</b>	892,630	3	(269)	-
8500	<b>Total comprehensive income</b>	<u>\$ 1,096,357</u>	<u>4</u>	<u>5,816,320</u>	<u>14</u>
	<b>Earnings per share</b>				
9750	<b>Basic earnings per share</b>	<u>\$ 0.32</u>		<u>9.00</u>	
9850	<b>Diluted earnings per share</b>	<u>\$ 0.32</u>		<u>9.00</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, 2024 and 2023**  
**(Expressed in Thousands of New Taiwan Dollars)**

**Balance at January 1, 2023**  
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**  
Profit for the year ended December 31, 2024  
Other comprehensive income for the year ended December 31, 2024  
Total comprehensive income for the year ended December 31, 2024

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, 2024**

	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Other equity interest				Total equity
						Unrealized gains (losses) on financial assets	Exchange differences on translation of foreign financial statements	measured at fair value through other comprehensive income	Total	
\$	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
-	-	-	-	203,727	-	-	-	-	-	203,727
-	-	-	-	104,484	961,361	(173,215)	788,146			892,630
-	-	-	-	308,211	961,361	(173,215)	788,146			1,096,357
-	-	-	616,725	-	(616,725)	-	-	-	-	-
-	-	-	-	350,927	(350,927)	-	-	-	-	-
-	-	-	-	-	(3,553,910)	-	-	-	-	(3,553,910)
-	17	-	-	-	-	-	-	-	-	17
\$	6,461,655	18,125,632	8,473,910	1,112,574	11,601,037	(95,298)	(229,130)	(324,428)		45,450,380

(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, 2024 and 2023**

**(Expressed in Thousands of New Taiwan Dollars)**

	2024	2023
<b>Cash flows from operating activities:</b>		
Profit before tax	\$ 163,066	7,106,658
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	6,460,023	5,895,871
Gain on reversal of expected credit impairment	-	(24,950)
Interest expense	17,535	19,371
Interest income	(255,058)	(326,880)
Dividend income	(2,996)	(12,583)
Share of profit of associates accounted for using equity method	(26,889)	(16,072)
Loss on disposal of property, plant and equipment	4,284	39,279
Reversal of impairment loss on non-financial assets	(75)	(14,033)
Unrealized foreign exchange (gain) loss	(103,922)	196,001
<b>Total adjustments to reconcile profit</b>	<b>6,092,902</b>	<b>5,756,004</b>
<b>Changes in operating assets and liabilities:</b>		
Changes in operating assets:		
(Increase) decrease in notes and accounts receivable (including related parties)	(24,637)	7,842,486
Decrease in other receivables (including related parties)	56,206	66,195
(Increase) decrease in inventories	(207,710)	1,907,587
(Increase) decrease in prepayments	(44,943)	107,385
<b>Total changes in operating assets</b>	<b>(221,084)</b>	<b>9,923,653</b>
Changes in operating liabilities:		
(Decrease) increase in contract liabilities	(1,492,079)	508,211
Decrease in accounts payable (including related parties)	(1,546,244)	(2,240,039)
Decrease in other payables (including related parties)	(587,171)	(829,634)
Decrease in other current liabilities	(4,135)	(61,766)
Decrease in net defined benefit liabilities	(55,520)	(351,417)
<b>Total changes in operating liabilities</b>	<b>(3,685,149)</b>	<b>(2,974,645)</b>
<b>Total changes in operating assets and liabilities</b>	<b>(3,906,233)</b>	<b>6,949,008</b>
<b>Total adjustments</b>	<b>2,186,669</b>	<b>12,705,012</b>
Cash inflow generated from operations	2,349,735	19,811,670
Interest received	249,724	329,627
Interest paid	(17,535)	(19,371)
Income taxes paid	(422,189)	(3,608,544)
<b>Net cash flows from operating activities</b>	<b>2,159,735</b>	<b>16,513,382</b>
<b>Cash flows used in investing activities:</b>		
Acquisition of financial assets at fair value through other comprehensive income	-	(276,606)
Acquisition of property, plant and equipment	(2,378,853)	(11,779,114)
Proceeds from disposal of property, plant and equipment	83,244	30,605
Increase in other financial assets	(326,324)	(277,922)
Decrease (increase) in other non-current assets	5,465	(3,839)
Dividends received	14,936	56,364
<b>Net cash flows used in investing activities</b>	<b>(2,601,532)</b>	<b>(12,250,512)</b>
<b>Cash flows used in financing activities:</b>		
(Decrease) increase in guarantee deposits received	(24,152)	74,515
Payment of lease liabilities	(265,146)	(254,960)
Cash dividends paid	(3,553,910)	(11,630,978)
<b>Net cash flows used in financing activities</b>	<b>(3,843,208)</b>	<b>(11,811,423)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>435,899</b>	<b>(165,766)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(3,849,106)</b>	<b>(7,714,319)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>12,329,798</b>	<b>20,044,117</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 8,480,692</b>	<b>12,329,798</b>



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

Balance Sheets

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
<b>Assets</b>					
<b>Current assets:</b>					
1100	Cash and cash equivalents	\$ 4,277,099	7	7,327,220	11
1120	Current financial assets at fair value through other comprehensive income	106,358	-	237,283	-
1170	Notes and accounts receivable, net	4,418,518	7	4,793,649	7
1180	Accounts receivable due from related parties	8,801	-	11,430	-
1200	Other receivables	106,516	-	162,460	-
1210	Other receivables due from related parties	16,085	-	20,515	-
1310	Current inventories	2,334,482	4	2,023,519	3
1470	Prepayments and other current assets	150,075	-	255,971	-
<b>Total current assets</b>		<b>11,417,934</b>	<b>18</b>	<b>14,832,047</b>	<b>21</b>
<b>Non-current assets:</b>					
1550	Investments accounted for using equity method	23,264,376	38	24,345,359	35
1600	Property, plant and equipment	25,406,610	41	27,364,501	40
1755	Right-of-use assets	1,459,252	2	1,677,857	3
1840	Deferred tax assets	313,941	1	647,139	1
1900	Other non-current assets	9,855	-	15,202	-
<b>Total non-current assets</b>		<b>50,454,034</b>	<b>82</b>	<b>54,050,058</b>	<b>79</b>
<b>Liabilities and equity</b>					
<b>Current liabilities:</b>					
	Current contract liabilities		2130		
	Accounts payable		2170		
	Accounts payable to related parties		2180		
	Other payables		2200		
	Current tax liabilities		2230		
	Current lease liabilities		2281		
	Current lease liabilities, related parties		2282		
	Other current liabilities		2300		
<b>Total current liabilities</b>		<b>5,734,660</b>	<b>10</b>	<b>7,698,383</b>	<b>10</b>
<b>Non-current liabilities:</b>					
	Non-current contract liabilities		2527		
	Deferred tax liabilities		2570		
	Non-current lease liabilities		2581		
	Non-current lease liabilities, related parties		2582		
	Net defined benefit liability, non-current		2640		
	Guarantee deposits received		2645		
<b>Total non-current liabilities</b>		<b>10,686,928</b>	<b>17</b>	<b>13,275,806</b>	<b>20</b>
<b>Total liabilities</b>		<b>16,421,588</b>	<b>27</b>	<b>20,974,189</b>	<b>30</b>
<b>Equity:</b>					
	Ordinary shares		3100		
	Capital surplus		3200		
	Legal reserve		3310		
	Special reserve		3320		
	Unappropriated retained earnings		3350		
	Other equity interest		3400		
<b>Total equity</b>		<b>45,450,380</b>	<b>73</b>	<b>47,907,916</b>	<b>70</b>
<b>Total liabilities and equity</b>		<b>\$ 61,871,968</b>	<b>100</b>	<b>68,882,105</b>	<b>100</b>

(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, 2024 and 2023**

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

		<b>2024</b>		<b>2023</b>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Operating revenue	\$ 21,858,913	100	29,480,433	100
5000	Operating costs	20,956,510	96	23,510,903	80
	<b>Gross profit from operations</b>	902,403	4	5,969,530	20
5910	Less: Unrealized profit on from sales	174	-	745	-
5920	Add: Realized profit on from sales	745	-	2,669	-
	<b>Gross profit from operations</b>	902,974	4	5,971,454	20
	<b>Operating expenses:</b>				
6100	Selling expenses	237,445	1	313,029	1
6200	Administrative expenses	1,024,835	5	1,135,564	4
6450	Gain on reversal of expected credit impairment	-	-	(24,950)	-
6000	<b>Total operating expenses</b>	1,262,280	6	1,423,643	5
6900	<b>Net operating (loss) income</b>	(359,306)	(2)	4,547,811	15
	<b>Non-operating income and expenses:</b>				
7100	Interest income	150,027	1	220,023	1
7010	Other income	206,841	1	235,435	1
7020	Other gains and losses	447,572	2	85,139	-
7050	Finance costs	(17,535)	-	(19,371)	-
7070	Share of profit (loss) of subsidiaries and associates accounted for using equity method, net	(266,397)	(1)	2,108,839	7
	<b>Total non-operating income and expenses</b>	520,508	3	2,630,065	9
7900	<b>Profit before tax</b>	161,202	1	7,177,876	24
7950	Less: Tax (benefit) expense	(42,525)	-	1,361,287	4
	<b>Profit</b>	203,727	1	5,816,589	20
8300	<b>Other comprehensive income:</b>				
8310	<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>				
8311	Gains on remeasurements of defined benefit plans	130,345	1	438,026	1
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(130,925)	(1)	(39,323)	-
8330	Share of other comprehensive income of associates accounted for using equity method	(42,082)	-	749	-
8349	Less: income tax related to components of other comprehensive income that will not be reclassified to profit or loss	26,069	-	87,606	-
	<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>	(68,731)	-	311,846	1
8360	<b>Components of other comprehensive income that will be reclassified to profit or loss</b>				
8361	Exchange differences on translation	1,201,702	5	(390,144)	(1)
8399	Less: income tax related to components of other comprehensive income that will be reclassified to profit or loss	240,341	1	(78,029)	-
	<b>Components of other comprehensive income that will be reclassified to profit or loss</b>	961,361	4	(312,115)	(1)
8300	<b>Other comprehensive income, net</b>	892,630	4	(269)	-
8500	<b>Total comprehensive income</b>	<u>\$ 1,096,357</u>	<u>5</u>	<u>5,816,320</u>	<u>20</u>
	<b>Earnings per share</b>				
9750	<b>Basic earnings per share</b>	<u>\$ 0.32</u>		<u>9.00</u>	
9850	<b>Diluted earnings per share</b>	<u>\$ 0.32</u>		<u>9.00</u>	

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

**Statements of Changes in Equity**

**For the years ended December 31, 2024 and 2023**  
**(Expressed in Thousands of New Taiwan Dollars)**

	Other equity interest									
	Unrealized									
	gains (losses) on financial assets measured at fair value through other comprehensive income									
	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	Total equity
<b>Balance at January 1, 2023</b>	\$ 6,461,655	18,125,608	5,896,621	861,246	23,139,084	(744,544)	(17,103)	(761,647)	53,722,567	53,722,567
Profit for the year ended December 31, 2023	-	-	-	-	5,816,589	-	-	-	5,816,589	5,816,589
Other comprehensive income for the year ended December 31, 2023	-	-	-	-	350,658	(312,115)	(38,812)	(350,927)	(269)	(269)
Total comprehensive income for the year ended December 31, 2023	-	-	-	-	6,167,247	(312,115)	(38,812)	(350,927)	5,816,320	5,816,320
Appropriation and allocation of earnings:										
Legal reserve appropriated	-	-	1,960,564	-	(1,960,564)	-	-	-	-	-
Reversal of special reserve	-	-	-	(99,599)	99,599	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(11,630,978)	-	-	-	(11,630,978)	(11,630,978)
Other changes in capital surplus:										
Other changes in capital surplus	-	7	-	-	-	-	-	-	7	7
<b>Balance at December 31, 2023</b>	\$ 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	47,907,916
Profit for the year ended December 31, 2024	-	-	-	-	203,727	-	-	-	203,727	203,727
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	104,484	961,361	(173,215)	788,146	892,630	892,630
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	308,211	961,361	(173,215)	788,146	1,096,357	1,096,357
Appropriation and allocation of earnings:										
Legal reserve appropriated	-	-	616,725	-	(616,725)	-	-	-	-	-
Special reserve appropriated	-	-	-	350,927	(350,927)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(3,553,910)	-	-	-	(3,553,910)	(3,553,910)
Other changes in capital surplus:										
Other changes in capital surplus	-	17	-	-	-	-	-	-	17	17
<b>Balance at December 31, 2024</b>	\$ 6,461,655	18,125,632	8,473,910	1,112,574	11,601,037	(95,298)	(229,130)	(324,428)	45,450,380	45,450,380

**Balance at January 1, 2023**

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**

Profit for the year ended December 31, 2024

Other comprehensive income for the year ended December 31, 2024

Total comprehensive income for the year ended December 31, 2024

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, 2024**

(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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
<b>Cash flows from operating activities:</b>		
Profit Before tax	\$ 161,202	7,177,876
Adjustments:		
Adjustments to reconcile profit :		
Depreciation expense	4,090,965	3,578,415
Gain on reversal of expected credit impairment	-	(24,950)
Interest expense	17,535	19,371
Interest income	(150,027)	(220,023)
Dividend income	(2,996)	(12,583)
Share of loss (profit) of subsidiaries and associates accounted for using equity method	266,397	(2,108,839)
(Gain) Loss on disposal of property, plant and equipment	(6,886)	2,091
Reversal of impairment loss on non-financial assets	(75)	(14,033)
Unrealized profit on from sales	174	745
Realized profit on from sales	(745)	(2,669)
Unrealized foreign exchange (gain) loss	(99,473)	197,191
<b>Total adjustments to reconcile profit</b>	<b>4,114,869</b>	<b>1,414,716</b>
<b>Changes in operating assets and liabilities:</b>		
Changes in operating assets:		
Decrease in notes and accounts receivable (including related parties)	451,735	6,534,206
Decrease in other receivables (including related parties)	60,071	87,479
(Increase) decrease in inventories	(310,963)	1,530,463
Decrease in prepayments	5,594	101,753
<b>Total changes in operating assets</b>	<b>206,437</b>	<b>8,253,901</b>
Changes in operating liabilities:		
(Decrease) increase in contract liabilities	(1,492,079)	508,211
Decrease in accounts payable (including related parties)	(1,107,112)	(943,704)
Decrease in other payables	(530,352)	(751,944)
Decrease in other current liabilities	(27,649)	(49,954)
Decrease in net defined benefit liability	(55,520)	(351,417)
<b>Total changes in operating liabilities</b>	<b>(3,212,712)</b>	<b>(1,588,808)</b>
<b>Total changes in operating assets and liabilities</b>	<b>(3,006,275)</b>	<b>6,665,093</b>
<b>Total adjustments</b>	<b>1,108,594</b>	<b>8,079,809</b>
Cash inflow generated from operations	1,269,796	15,257,685
Interest received	150,330	220,806
Interest paid	(17,535)	(19,371)
Income taxes paid	(880,433)	(2,994,252)
<b>Net cash flows from operating activities</b>	<b>522,158</b>	<b>12,464,868</b>
<b>Cash flows from (used in) investing activities</b>		
Acquisition of financial assets at fair value through other comprehensive income	-	(276,606)
Acquisition of property, plant and equipment	(1,889,589)	(9,888,656)
Proceeds from disposal of property, plant and equipment	47,596	10,722
Decrease (increase) in other financial assets	100,000	(100,000)
Decrease (increase) in other non-current assets	5,347	(3,731)
Dividends received	1,963,496	56,364
<b>Net cash flows from (used in) investing activities</b>	<b>226,850</b>	<b>(10,201,907)</b>
<b>Cash flows used in financing activities:</b>		
(Decrease) increase in guarantee deposits received	(7,692)	4,924
Payment of lease liabilities	(265,146)	(254,960)
Cash dividends paid	(3,553,910)	(11,630,978)
<b>Net cash flows used in financing activities</b>	<b>(3,826,748)</b>	<b>(11,881,014)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>27,619</b>	<b>(36,758)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(3,050,121)</b>	<b>(9,654,811)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>7,327,220</b>	<b>16,982,031</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 4,277,099</b>	<b>7,327,220</b>

**NAN YA PRINTED CIRCUIT BOARD CORPORATION**  
**Statement of Profits Distribution**  
**For the year of 2024**

Unit: NT\$

Items	Amount
Available for Distribution:	
1. Unappropriated retained earnings of previous years	11,292,826,019
2. Net Income of 2024	203,726,690
3. Reversal of Special Reserve	788,146,365
4. Change in retained earnings results from items other than Net Income	104,484,109
Total	12,389,183,183
Distribution Items:	
1. Appropriation of Legal Reserve	30,821,080
2. Distribution of dividends and bonuses in cash (\$1 per share)	646,165,487
3. Unappropriated retained earnings	11,712,196,616
Total	12,389,183,183
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 \$1 per share, and the total distribution of dividends and bonuses amount to \$646,165,487; all of which are from the net income of 2024 and the Reversal of special reserve of 2024.</p> <p>3. Change in retained earnings resulting from Other Comprehensive Income is the remeasurement of defined benefit obligation.</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, 2024 and 2023, 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, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and 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, 2024 and 2023, 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 Kuo, Hsin-Yi and Lee, Tzu-Hui.

KPMG

Taipei, Taiwan (Republic of China)  
February 27, 2025

#### **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, 2024 and 2023, 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, 2024 and 2023, 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 Kuo, Hsin-Yi and Lee, Tzu-Hui.

KPMG

Taipei, Taiwan (Republic of China)  
February 27, 2025

#### **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\$ 323,050
Employees Stock Compensation	NT\$ 0
Directors Cash Compensation	NT\$ 0
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 Annual Shareholders' Meeting:**

Not applicable since the Company does not propose the stock dividend distribution at the 2025 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 28, 2024**

## **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.
- The Shareholders' Meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.
- 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. However when the accumulated legal reserve amounts to the paid-in capital, this shall not apply. 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.

The 20th amendment was made on May 28, 2024.

**NAN YA PRINTED CIRCUIT BOARD CORPORATION**  
**Rules of Procedure for Shareholders' Meetings 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 shall take effect upon approval by the shareholders' meeting, and the same shall apply to any amendments.

# 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 29, 2025, the actual shareholdings of the Company's Directors are 432,745,171 shares.