

Stock code: 3060



MIN AIK TECHNOLOGY CO., LTD.

2025 General Shareholders Meeting

Meeting Handbook

Meeting Date & Time: 9:00AM on June 26, 2025

Venue: No. 200, Section 1, Daxing West Road,

Taoyuan District, Taoyuan City

(Fullon Hotels & Resorts, Moutan Hall)

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MIN AIK TECHNOLOGY CO., LTD.

2025Annual General Meeting Agenda

Method of Convention: Physical Shareholder's Meeting

Meeting Date & Time: 9:00AM on June 26, 2025 (Thursday)

Venue: No. 200, Section 1, Daxing West Road, Taoyuan District, Taoyuan City (**Fullon Hotels & Resorts, Moutan Hall**)

Number of Shares Represented by Shareholders Present at the Meeting:

Call the Meeting to Order:

Chairperson Remarks:

I. Report Matters

(I) 2024 Business Report.

(II) 2024 Audit Committee's Review Report.

(III) 2024 Distribution of Employees' and Directors' Compensation Report.

(IV) 2024 Related Party Purchase and Sales Transactions Report.

(V) 2024 Situation of Promotion about Sustainable Development Report.

II. Proposals Matters

(I) 2024 Business Report and Financial Statements.

(II) 2024 Earnings Distribution Plan

III. Discussion Matters

Amendments to certain provisions of the "Articles of Incorporation"

IV. Extempore Motions

V. Adjournment

I. Report Matters

Motion No. 1

Motion:

2024 Business report.

Explanation:

The 2024 Business Report (For the 2024 Business Report, please refer to Attachment 1 on Page 7~9).

Motion No. 2

Motion:

2024 Audit Committee's Review Report.

Explanation:

The 2024 Audit Committee's Review Report (For the 2024 Audit Committee's Review Report, please refer to Attachment 2 on Page 10).

Motion No. 3

Motion:

2024 Distribution of Employees' and Directors' Compensation Report.

Explanation:

According to Article 19 of the Company's Articles of Incorporation, the distribution of employees'and directors'compensation in 2024 were approved by the Board of Directors on March 12, 2025, and were paid in cash as follows:

- I. NT\$4,767,049 for the compensation to employees.
- II. NT\$1,589,016 for the compensation to directors.

Motion No. 4

Motion:

2024 Related Party Purchase and Sales Transactions Report.

Explanation:

- I. According to the related party's financial and business related operation specifications, the purchase transaction amount to the related party, MIN AIK PRECISION INDUSTRIAL CO., LTD., in 2024 is as follows:

Item	Estimated purchase amount of the top and bottom plate	Actual purchase amount of the top and bottom plate
Amount	NT\$277,426 thousand	NT\$236,483 thousand

- II. The actual purchase amount does not exceed the upper limit of the annual transaction amount approved by the Board of Directors.
- III. The transaction conditions are calculated based on the transaction price approved by the Board of Directors.
- IV. The terms and conditions of the transaction are in compliance with the normal business terms, and the interests of the Company and shareholders are not damaged.

Motion No. 5

Motion:

2024 Situation of Promotion about Sustainable Development Report.

Explanation:

The Company's 2024 Situation of Promotion about Sustainable Development Report (For the 2024 Situation of Promotion about Sustainable Development Report, please refer to Attachment 3 on Page 11, and the promotion of sustainable development referred to in the annual report of the shareholders' meeting, and the status of deviation from the Sustainable Development Principles for TWSE/TPEX Listed Companies, and reasons thereof).

II. Proposals

Motion No. 1

Motion:

The 2024 Business Report and financial statements are presented for acknowledgment. (Submitted by the Board of Directors)

Explanation:

The Company's 2024 parent company only financial statements and consolidated financial statements have been audited by Yu, Sheng-Ho CPA and Cheng, An-Chih CPA of KPMG Taiwan. The same, together with the 2024 Business Report found by the Audit Committee to contain no errors upon the Committee's review (For the 2024 business report and financial statements, please refer to Attachment 1 on Page 7~9 and Attachment 4 on Page 12~27).

Resolution:

Motion No. 2

Motion:

The Company's 2024 Earnings distribution plan is presented for acknowledgment. (Submitted by the Board of Directors)

Explanation:

- I. The Company generated earnings after tax amounting to NT\$62,441,974 in 2024. According to the Company's Articles of Incorporation, the Company prepares the earnings distribution plan (please refer to Attachment 5 on Page 28).
- II. The Company plans to distribute cash dividends to shareholders with NT\$48,147,117 from the distributable earnings, at NT\$0.35 per share. If the dividend ratio is afterward affected by a change in the outstanding shares, The Chairman of Board will be authorized to adjust the ratio and set the record date of dividend, date of payment, and other related matters once the plan has been resolved by the annual general meeting.
- III. Said cash dividend shall be truncated to the nearest dollar, subject to the shareholdings on the record date of dividend. Fractional amounts of less than NT\$1 will be summed up and stated into the Company's other revenue.

Resolution:

III. Discussion Matters

Motion:

The motion for amendments to certain provisions of the “Articles of Incorporation” is presented for discussion. (Submitted by the Board of Directors)

Explanation:

The amendments to certain provisions of the Company’s “Articles of Incorporation” are proposed in response to the amendments to laws and regulations (for the Cross Reference Table for the Amendments, please refer to Attachment 6 on Page 29~30).

Resolution:

IV. Extempore Motions:

V. Adjournment

Attachment 1

MIN AIK TECHNOLOGY CO., LTD. 2024 Business Report

In recent years, traditional data storage media have rapidly shifted towards server applications, where mechanical hard drives, leveraging their low-cost advantage, are finding a clearer market positioning. With the data storage market demand beginning to recover over the past year, the high inventory issues faced by midstream and downstream supply chains during the pandemic have eased. Simultaneously, the high-end hard drive components developed by the Company have entered the mass production phase. As a result, our consolidated revenue for 2024 was NTD 3.508 billion, a 32% increase compared to 2023. Operating gross profit, operating income, and net income after tax increased by 105%, 104%, and 129%, respectively.

I. Management guidelines and implementation overview

(I) The business policy of 2024 focuses on asset control, optimizing product portfolios, improving product quality and yield, and so on. The implementation is as follows:

1. Asset control: Through supply chain management and enhanced inventory control, our consolidated revenue for 2024 increased by 32% compared to the previous fiscal year, while consolidated inventory only grew slightly by 2%. This demonstrates effective control over potential capital tie-up due to material preparation needs. On the other hand, the Company exercises strict scrutiny over capital expenditures, prioritizing equipment investments that enhance technological capabilities rather than expand production capacity, in order to streamline fixed costs. In terms of capital management, the Company's consolidated financial liabilities in 2024 also decreased by 13% compared to the previous accounting year, and the consolidated cash and cash equivalents increased by 10%. While reducing the burden of interest expenses, the Company still maintained an appropriate working capital level.
2. Optimization of product portfolio: After assessing the feasibility of repurposing existing equipment for other business developments, the Company discontinued its low-margin plastic component product line for hard drives in 2024, disposed of certain outdated equipment, and optimized its workforce structure. These measures are expected to contribute to an improvement in gross profit margin in 2025.
3. Enhancement of product quality and yield rate: Due to the significantly higher quality and yield requirements for high-end hard drive components compared to standard models, the Company's products, although certified by the customer in the fourth quarter of 2023, still required substantial improvements during the initial stage of mass production. The Company has continued to invest manpower and technical resources into this project, and as product quality and yield have gradually improved, the results have been reflected in the improved gross profit margin in 2024.

(II) In addition to continuing the management measures from the previous year, the business policy of 2025 is to expand new business:

1. Optical components: The Company's self-developed optical galvanometers cover a product line ranging from miniature to theater-grade projection equipment. In recent years, competition in this product segment has intensified. To respond to market changes, the Company plans to develop products in 2025 that meet customers' cost requirements while continuing to improve manufacturing processes to reduce production costs and enhance market competitiveness.
2. Biomedical technology development: Biomedical products are characterized by extended development periods and stable demand. The Company has cultivated this field for several years, and as of 2024, certain product lines have entered the mass production stage. Current business operations cover medical consumables and components for medical equipment. Given the small-volume, high-mix nature of such products, revenue contributions remain limited at this stage. Nevertheless, the Company will continue to invest in the development of molds for medical consumables, and expand component manufacturing and assembly services, aiming to gradually generate stable revenue streams and improve overall capacity utilization.
3. Smart manufacturing business: In recent years, the Company's Automation Division has undertaken several smart manufacturing projects commissioned by the Ministry of Economic Affairs. In 2025, the Division will focus on supporting process improvements for high-end hard drive components, deepening customized equipment services for long-term clients, and promoting the development and deployment of standardized medical equipment. These efforts are expected to contribute momentum to the Company's business diversification strategy.

II. Analysis of business plan implementation and profitability

Unit: NT\$ thousand

Items of Operating Results	2024		2023		Change in proportion
Operating Income	3,508,217	100%	2,655,528	100%	32%
Operating Cost	3,050,237	87%	2,432,649	92%	25%
Gross Operating Profit	457,980	13%	222,879	8%	105%
Operating Expenses	448,902	13%	439,933	16%	2%
Operating Profit	9,078	0%	(217,054)	(8)%	104%
Non-operating Income and Expenses	68,316	2%	4,914	0%	1,290%
Net Profit Before Tax	77,394	2%	(212,140)	(8)%	136%
Income Tax Expenses	13,513	0%	21,622	1%	(37)%
Net Profit this Term	63,881	2%	(233,762)	(9)%	127%
Net Profit Attributable to the Owner of the Parent	62,442	2%	(215,646)	(8)%	129%

Analysis of Profitability	2024	2023
Return on assets (%)	1.24	(5.70)
Return on equity (%)	2.44	(8.68)
Ratio of pre-tax net income to total paid-in capital (%)	5.63	(15.42)
Net profit margin (%)	1.82	(8.80)
Earnings Per Share (NT\$)	0.45	(1.57)

III. R&D Status

Following the discontinuation of the plastic hard drive component product line, the Company's core hard drive component offerings currently include voice coil motors and hard drive top covers. Although these product lines have entered the mass production stage, the Company continues to invest in research and development, focusing on increasing process automation to mitigate the potential impact of rising labor costs. The Company utilizes artificial intelligence, big data analytics, and optical inspection to manage production processes, thereby reducing internal and external quality management costs. At the same time, R&D efforts are focused on improving product precision and cleanliness to proactively address the technological capability requirements of next-generation high-end hard drive components.

It is impossible to successfully carry out transformation and business diversification immediately. Therefore, the Company will aim to achieve business sustainability, continue to optimize cost structure, exercise its core competence satisfactorily, and create higher value for all shareholders.

Chairman	Chia Kin Heng
Manager	Chia Kin Heng
Accounting Manager	Chen Yu Jhen

Attachment 2

**MIN AIK TECHNOLOGY CO., LTD.
2024 Audit Committee's Review Report**

The Company's 2024 parent company only financial statements and consolidated financial statements have been prepared and submitted by the Board of Directors. The same were already audited by Yu, Sheng-Ho CPA and Cheng, An-Chih CPA of KPMG Taiwan. Based on the Audit Committee's review on the same, together with the business report and earnings allocation plan, it found no inconsistency existing. The Report is presented in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act accordingly.

For

2025 Annual General Meeting of MIN AIK TECHNOLOGY CO., LTD.

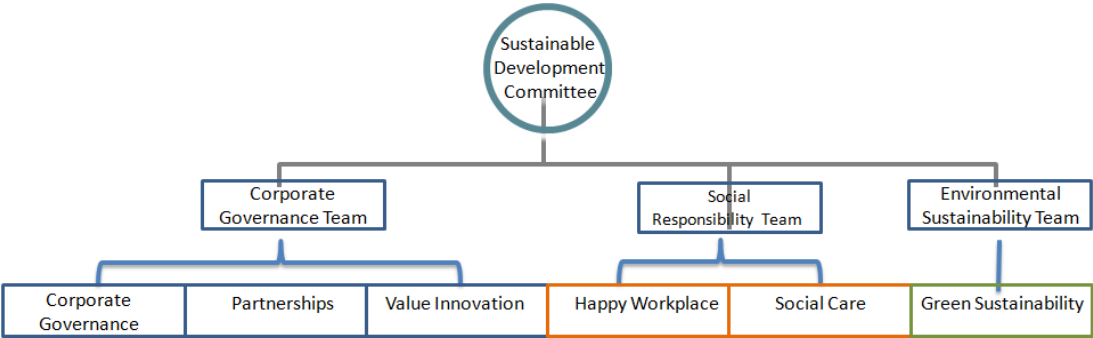
Convener of Audit Committee: Chen Yung Lin

March 12, 2025

Attachment 3

Based on the sustainable management philosophy and aiming at enhancing the Company’s values, the Company creates the maximum interest for shareholders and employees and fulfills social responsibility. The Company established the "Corporate Social Responsibility Steering Committee" and the "RBA Management Committee" in 2014 to supervise and review the relevant matters that comply with the Code of Conduct. Meanwhile, it established the Sustainable Development Best Practice Principles in 2023 and Sustainable Development Committee Charter in 2024 .

In response to domestic international and industry trends, as well as the provisions of the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, the committee was upgraded and renamed as the "Sustainable Development Committee" in 2024, and the COO served as the Committee convener. It meets regularly to conduct review, and, at least once a year, submits the report to the Board of Directors disclosing the Company's promotion of sustainable development, including sustainable development policies, goals and management guidelines, risk management, climate change risks and opportunities, and GHG and energy management, etc.



Attachment 4



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Independent Auditors' Report

To the Board of Directors of Min Aik Technology Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Min Aik Technology Co., Ltd. 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 as well as related guidance endorsed 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.

1. Revenue recognition

Please refer to Note 4(n) “Revenue” of the consolidated financial statements, and note 6(r) “Revenue from contract with customers”.

Revenue recognition is one of the key judgmental areas for our audit, considering how revenue recognition is based on transaction terms with the clients, the large volume of transactions, and that they come from a variety of different operation sites.



How the matter was addressed in our audit:

Our principal audit procedures included assessing whether appropriate revenue recognition policies are applied; testing the Group's controls surrounding revenue recognition, including corroborating the orders from clients, the proof of shipment, and receipt documents by clients; sampling the sales transaction between the reported date, and examine the external documents to evaluate whether the timing of revenue recognition is appropriate.

2. Evaluation of inventory

Please refer to Note 4(h) "Inventory" and Note 5(a) "Significant accounting assumptions and judgments, and major sources of estimation uncertainty" of the consolidated financial statements.

Evaluation of inventory is one of the key judgmental areas for our audit, the Group is primarily involved in the manufacturing of hard disk drive components. Due to the rapid evolution and changes in the series and models of electronic products, it may cause the outdated inventory to become slow-moving or obsolete, resulting in the cost of inventory being higher than the net realizable value. The evaluation of net realizable value of inventory is based on the judgement made by management of the Group. Therefore, this whole matter need to be taken into serious consideration.

How the matter was addressed in our audit:

Our principal audit procedures included assessing whether appropriate inventory policies are applied through comparison with accounting standards; sampling the inventory item and comparing the aging of inventory, understanding the origin for estimate the net realized value, evaluating whether the calculation for lower of cost or net realized value is reasonable, and inspecting the inventory sales status subsequent to the reporting date.

Other Matter

The Group has additionally prepared its parent-company-only financial statement 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, interpretation as well as related guidance endorsed 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.



Auditor's 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 auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Yu, Sheng-Ho and Cheng, An-Chih.

KPMG

Taipei, Taiwan (Republic of China)
March 12, 2025

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated 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' 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' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2024 and 2023

(Expressed in thousands of New Taiwan Dollars)

Assets		December 31, 2024		December 31, 2023		Liabilities and Equity		December 31, 2024		December 31, 2023	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 760,126	17	693,423	17	2100	Short-term borrowings (note 6(k))	\$ 340,000	8	385,000	9
1110	Financial assets at fair value through profit or loss (note 6(b))	-	-	1,328	-	2170	Trade payable	522,883	12	444,383	11
1170	Notes and trade, net (note 6(c))	1,144,342	26	720,382	17	2180	Trade payable to related parties (note 7)	159,378	3	97,715	2
1180	Notes and trade receivable due from related parties, net (notes 6(c) and 7)	7,204	-	5,856	-	2201	Wages and salaries payable	77,946	2	70,572	2
1200	Other receivables, net (notes 7 and 8)	45,104	1	64,567	2	2280	Current lease liabilities (note 6(m))	39,748	1	10,719	-
130X	Inventories (note 6(d))	824,799	18	804,933	19	2322	Long-term borrowings, current portion (note 6(l))	66,561	1	84,667	2
1470	Other current assets(note 6(j))	53,360	1	69,826	2	2399	Other current liabilities, others	175,944	4	152,452	4
		<u>2,834,935</u>	<u>63</u>	<u>2,360,315</u>	<u>57</u>			<u>1,382,460</u>	<u>31</u>	<u>1,245,508</u>	<u>30</u>
Non-current assets:						Non-Current liabilities:					
1510	Total non-current financial assets at fair value through profit or loss (note 6(b))	-	-	173,967	4	2540	Long-term borrowings (note 6(l))	113,381	3	125,958	3
1517	Non-current financial assets at fair value through other comprehensive income (note 6(e))	-	-	-	-	2570	Deferred tax liabilities (note 6(o))	241,362	5	232,123	6
1550	Investments accounted for using equity method (note 6(f))	815,935	18	753,756	18	2580	Non-current lease liabilities (note 6(m))	44,882	1	17,554	-
1600	Property, plant and equipment (note 6(g))	646,015	14	704,096	17	2600	Other non-current liabilities	16,133	-	15,797	-
1755	Right-of-use assets (note 6(h))	121,712	3	63,078	1			<u>415,758</u>	<u>9</u>	<u>391,432</u>	<u>9</u>
1840	Deferred tax assets (note 6(o))	59,418	1	64,914	2		Total liabilities	<u>1,798,218</u>	<u>40</u>	<u>1,636,940</u>	<u>39</u>
1900	Other non-current assets (notes 6(j), (n) and (9))	28,781	1	36,206	1	Equity attributable to owners of parent (note 6(p)):					
		<u>1,671,861</u>	<u>37</u>	<u>1,796,017</u>	<u>43</u>	3100	Capital stock	<u>1,375,632</u>	<u>30</u>	<u>1,375,632</u>	<u>33</u>
						3200	Capital surplus	<u>1,432,333</u>	<u>32</u>	<u>1,466,724</u>	<u>35</u>
							Retained earnings:				
						3310	Legal reserve	22,875	1	22,875	1
						3320	Special reserve	512,443	11	730,163	18
						3350	Unappropriated retained earnings (accumulated deficit)	69,983	2	(217,720)	(5)
								<u>605,301</u>	<u>14</u>	<u>535,318</u>	<u>14</u>
						3400	Other equity	(709,764)	(16)	(861,872)	(21)
							Equity attributable to owners of parent	<u>2,703,502</u>	<u>60</u>	<u>2,515,802</u>	<u>61</u>
						36XX	Non-controlling interests	<u>5,076</u>	<u>-</u>	<u>3,590</u>	<u>-</u>
							Total equity	<u>2,708,578</u>	<u>60</u>	<u>2,519,392</u>	<u>61</u>
Total assets		<u>\$ 4,506,796</u>	<u>100</u>	<u>4,156,332</u>	<u>100</u>	Total liabilities and equity		<u>\$ 4,506,796</u>	<u>100</u>	<u>4,156,332</u>	<u>100</u>

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD. 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	Operating revenue (notes 6(r) and 7)	\$ 3,508,217	100	2,655,528	100
5000	Operating costs (notes 6(d), (m), (n), 7 and 12)	<u>3,050,237</u>	<u>87</u>	<u>2,432,649</u>	<u>92</u>
	Gross profit from operations	<u>457,980</u>	<u>13</u>	<u>222,879</u>	<u>8</u>
	Operating expenses (notes 6(c), (m), (n), (s), 7 and 12):				
6100	Selling expenses	94,499	3	85,974	3
6200	Administrative expenses	236,590	7	224,836	8
6300	Research and development expenses	128,454	3	115,575	4
6450	Expected credit loss (gain)	<u>(10,641)</u>	<u>-</u>	<u>13,548</u>	<u>1</u>
	Total operating expenses	<u>448,902</u>	<u>13</u>	<u>439,933</u>	<u>16</u>
	Net operating profit(loss)	<u>9,078</u>	<u>-</u>	<u>(217,054)</u>	<u>(8)</u>
	Non-operating income and expenses (notes 6(f), (i), (m), (t) and 7):				
7100	Interest Income	14,476	-	9,438	-
7010	Other income	3,906	-	14,819	1
7020	Other gains and losses, net	(9,560)	-	(33,914)	(1)
7050	Finance costs	(12,874)	-	(13,594)	(1)
7060	Share of profit of associates accounted for using equity method, net	<u>72,368</u>	<u>2</u>	<u>28,165</u>	<u>1</u>
	Total non-operating income and expenses	<u>68,316</u>	<u>2</u>	<u>4,914</u>	<u>-</u>
	Profit (loss) before tax	77,394	2	(212,140)	(8)
7950	Less: Tax expenses (note 6(o))	<u>13,513</u>	<u>-</u>	<u>21,622</u>	<u>1</u>
	Profit (loss)	<u>63,881</u>	<u>2</u>	<u>(233,762)</u>	<u>(9)</u>
8300	Other comprehensive income (loss):				
8310	Items that may not be reclassified subsequently to profit or loss:				
8311	Loss on remeasurements of defined benefit plans (note 6(n))	3,372	-	(1,864)	-
8316	Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income (note 6(e))	-	-	(7,546)	-
8320	Share of other comprehensive loss of associates accounted for using equity method, components of other comprehensive income that will not be reclassified	<u>4,169</u>	<u>-</u>	<u>(4,855)</u>	<u>-</u>
	Items that may not be reclassified subsequently to profit or loss	<u>7,541</u>	<u>-</u>	<u>(14,265)</u>	<u>-</u>
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation	181,499	5	(72,004)	(3)
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss (note 6(o))	<u>(29,344)</u>	<u>1</u>	<u>13,046</u>	<u>-</u>
	Items that may be reclassified subsequently to profit or loss	<u>152,155</u>	<u>4</u>	<u>(58,958)</u>	<u>(3)</u>
8300	Other comprehensive income (loss)	<u>159,696</u>	<u>4</u>	<u>(73,223)</u>	<u>(3)</u>
	Total comprehensive income (loss)	<u>\$ 223,577</u>	<u>6</u>	<u>(306,985)</u>	<u>(12)</u>
	Profit (loss), attributable to:				
	Profit (loss), attributable to owners of parent	\$ 62,442	2	(215,646)	(8)
	Loss attributable to non-controlling interests	<u>1,439</u>	<u>-</u>	<u>(18,116)</u>	<u>(1)</u>
		<u>\$ 63,881</u>	<u>2</u>	<u>(233,762)</u>	<u>(9)</u>
	Comprehensive income (loss) attributable to:				
	Comprehensive income (loss), attributable to owners of parent	\$ 222,091	6	(288,738)	(11)
	Comprehensive loss, attributable to non-controlling interests	<u>1,486</u>	<u>-</u>	<u>(18,247)</u>	<u>(1)</u>
		<u>\$ 223,577</u>	<u>6</u>	<u>(306,985)</u>	<u>(12)</u>
	Basic earnings (loss) per share (NT dollars) (note 6(q))	<u>\$ 0.45</u>		<u>(1.57)</u>	
	Diluted earnings per share (NT dollars) (note 6(q))	<u>\$ 0.45</u>			

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in thousands of New Taiwan Dollars)

	Equity attributable to owners of parent												
	Share capital		Retained earnings				Exchange differences on translation of foreign financial statements	Other equity		Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
								Unappropriated retained earnings (accumulated deficit)					
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Total retained earnings	Total retained earnings	Total retained earnings	Total retained earnings	Total retained earnings	Total retained earnings	Total retained earnings	Total equity	
Balance at January 1, 2023	\$ 1,375,632	1,476,353	18,844	729,059	41,420	789,323	(665,232)	(130,267)	(795,499)	2,845,809	21,837	2,867,646	
Profit (loss)	-	-	-	-	(215,646)	(215,646)	-	-	-	(215,646)	(18,116)	(233,762)	
Other comprehensive income (loss)	-	-	-	-	(6,719)	(6,719)	(58,827)	(7,546)	(66,373)	(73,092)	(131)	(73,223)	
Total comprehensive income (loss)	-	-	-	-	(222,365)	(222,365)	(58,827)	(7,546)	(66,373)	(288,738)	(18,247)	(306,985)	
Appropriation and distribution of retained earnings:													
Legal reserve appropriated	-	-	4,031	-	(4,031)	-	-	-	-	-	-	-	
Special reserve appropriated	-	-	-	1,104	(1,104)	-	-	-	-	-	-	-	
Cash dividends of ordinary share	-	-	-	-	(31,640)	(31,640)	-	-	-	(31,640)	-	(31,640)	
Cash dividends from capital surplus	-	(9,629)	-	-	-	-	-	-	-	(9,629)	-	(9,629)	
Balance at December 31, 2023	1,375,632	1,466,724	22,875	730,163	(217,720)	535,318	(724,059)	(137,813)	(861,872)	2,515,802	3,590	2,519,392	
Profit (loss)	-	-	-	-	62,442	62,442	-	-	-	62,442	1,439	63,881	
Other comprehensive income (loss)	-	-	-	-	7,541	7,541	152,108	-	152,108	159,649	47	159,696	
Total comprehensive income (loss)	-	-	-	-	69,983	69,983	152,108	-	152,108	222,091	1,486	223,577	
Special reserve used to offset accumulated deficits	-	-	-	(217,720)	217,720	-	-	-	-	-	-	-	
Cash dividends from capital surplus	-	(34,391)	-	-	-	-	-	-	-	(34,391)	-	(34,391)	
Balance at December 31, 2024	\$ 1,375,632	1,432,333	22,875	512,443	69,983	605,301	(571,951)	(137,813)	(709,764)	2,703,502	5,076	2,708,578	

See accompanying notes to financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
MIN AIK TECHNOLOGY CO., LTD. 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
Cash flows from (used in) operating activities:		
Profit (loss) before tax	\$ 77,394	(212,140)
Adjustments:		
Adjustments to reconcile (profit) loss:		
Depreciation expense	157,209	150,316
Amortization expense	2,142	4,332
Expected credit loss (gain)	(10,641)	13,548
Net loss (profit) on financial assets or liabilities at fair value through profit or loss	(17,615)	121,684
Interest expense	12,874	13,594
Interest income	(14,476)	(9,438)
Dividend income	-	(2,539)
Share of profit of associates accounted for using equity method	(72,368)	(28,165)
Gain on disposal of property, plan and equipment	(2,509)	(1,498)
Impairment on property, plan and equipment	33,625	-
Gain on disposal of non-current assets classified as held for sale	-	(52,065)
Recognition losses on (reversal of) inventory valuation and obsolescence	9,177	(14,890)
Others	2,641	2,071
Total adjustments to reconcile profit	100,059	196,950
Changes in operating assets and liabilities:		
Changes in operating assets:		
Notes and trade receivable, net	(414,667)	(206,992)
Other receivable	21,019	(19,101)
Inventories	(35,181)	461,836
Other current assets	15,050	8,705
Other non-current assets	1,081	(988)
Total changes in operating assets	(412,698)	243,460
Changes in operating liabilities:		
Notes and trade payable (including related parties)	140,162	182,469
Other financial liabilities	7,374	(10,522)
Other current liabilities	(3,787)	(8,627)
Other non-current liabilities	336	(140)
Total changes in operating liabilities	144,085	163,180
Total changes in operating assets and liabilities	(268,613)	406,640
Total adjustments	(168,554)	603,590
Cash inflow generated from (used in) operations	(91,160)	391,450
Interest received	14,525	7,921
Dividends received	29,857	46,785
Interest paid	(12,976)	(13,296)
Income taxes paid	(1,231)	(10,353)
Net cash flows from (used in) operating activities	(60,985)	422,507
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at fair value through profit or loss	198,753	658
Acquisition of investments accounted for using equity method	(2,079)	(12,907)
Proceeds from disposal of non-current assets classified as held for sale	-	75,179
Acquisition of property, plant and equipment	(33,673)	(68,631)
Proceeds from disposal of property, plant and equipment	2,822	3,085
Decrease in refundable deposits	12,044	287
Decrease (increase) in other receivables	(1,605)	1,014
Other investing activities	(4,470)	(3,128)
Net cash flows flow (used in) investing activities	171,792	(4,443)
Cash flows from (used in) financing activities:		
Decrease in short-term loans	(45,000)	(25,000)
Repayments of (proceed from) long-term debt	(30,683)	5,833
Payment of lease liabilities	(41,232)	(44,754)
Cash dividends paid	(34,391)	(41,269)
Net cash flows used in financing activities	(151,306)	(105,190)
Effect of exchange rate changes on cash and cash equivalents	107,202	(49,945)
Net increase (decrease) in cash and cash equivalents	66,703	262,929
Cash and cash equivalents at beginning of period	693,423	430,494
Cash and cash equivalents at end of period	\$ 760,126	693,423

See accompanying notes to financial statements.

Independent Auditors' Report

Board of Directors of the MIN AIK TECHNOLOGY CO., LTD.,

Audit Opinions

We have audited the accompanying balance sheet of MIN AIK TECHNOLOGY CO., LTD. as of December 31, 2024 and 2023, and the statement of comprehensive income, statement of changes in equity, statement of cash flow, and notes to parent company only financial statements (including a summary of significant accounting policies) for the years ended thereof.

In our opinion, all material disclosures of the parent company only financial statements mentioned above were prepared in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and presented a fair view of the financial position of MIN AIK TECHNOLOGY CO., LTD. as of December 31, 2024 and 2023, and financial performance and cash flow for the years ended thereof.

Basis of audit opinion

The CPA performs audit work in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing principles. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the parent company only financial statements section of our report. All relevant personnel of the accounting firm have followed the CPA code of ethics and maintained independence from MIN AIK TECHNOLOGY CO., LTD. when performing their duties. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

A key audit matter is one that, in our professional judgment, is material to the examination of the parent company only financial statements of MIN AIK TECHNOLOGY CO., LTD. for 2024. These matters were addressed in the content of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on them. We determined that key audit matters that shall be communicated in our report are as follows:

I. Recognition of revenue

Regarding the accounting policy for the recognition of revenue, please refer to Note 4(14) Recognition of revenue to the parent company only financial statements; for the description of revenue, please refer to Note 6(16) to the parent company only financial statements.

Description of key audit matters:

The recognition of sales revenue of MIN AIK TECHNOLOGY CO., LTD. is determined based on the terms of the transaction with the customers. Considering that the transaction volume of the sales revenue is large and comes from multiple business locations, the sales revenue is listed as a material audit matter.

Corresponding audit process:

Our main audit procedures for the abovementioned key audit matter include: understanding the accounting policy for revenue recognition adopted by MIN AIK TECHNOLOGY CO., LTD. and comparing the terms of sale to assess the appropriateness of the policy adopted; understanding the design of the internal control system for sales revenue and performing sample tests on the effectiveness of its implementation; performing sample tests of individual revenue transactions and verifying them with customer orders and shipping certificates; sampling sales transactions before and after the end of the year to examine the sales terms, shipping documents, and customer confirmation documents so as to evaluate whether the sales transactions at the end of the year are recognized in the appropriate period.

II. Valuation of inventory

For the accounting policy of inventory evaluation, please refer to Note 4(7) Inventory to the parent company only financial statements; for the uncertainty of accounting estimates and assumptions of inventories, please refer to Note 5(1) to the parent company only financial statements.

Description of key audit matters:

MIN AIK TECHNOLOGY CO., LTD. has the requirement for inventory and stocking as it engages in the production of electronic parts and components. However, with the rapid progress and replacement of electronic product technologies, the stocked inventory may no longer comply with the market demand; therefore, it has the risk related to inventory cost exceeding the net realizable value. The estimation of the net realizable value of inventories depends on the subjective judgment of the management, which falls into the category of accounting estimates with estimation uncertainties.

Corresponding audit process:

Our main audit procedures for the abovementioned key audit matter include: understanding the policy for the provision of inventory devaluation losses of MIN AIK TECHNOLOGY CO., LTD. and assessing whether the inventory valuation has been carried out in accordance with the established accounting policies, including executing sampling procedures to check the accuracy of the age of inventories and analyzing the changes in the age of inventories of each period; examining the reasonableness of the inventory loss allowance in the past to assess whether the method and assumption for estimating the inventory allowance in the current period is appropriate; examining the sales of inventories after the period to evaluate the reasonableness of the inventory allowance valuation and estimates.

III. Investments under equity method

For the accounting policy of evaluation of investments under the equity method, please refer to Note 4(9) Investments in subsidiaries to the parent company only financial statements; for the description of investments under the equity method, please refer to Note 6(6) Investments under the equity method to the parent company only financial statements.

Description of key audit matters:

Regarding the investments under the equity method of MIN AIK TECHNOLOGY CO., LTD., material subsidiaries have the requirement for inventory and stocking as they engage in the production of electronic parts and components. However, with the rapid development and replacement of electronic product technologies, the stocked inventory may no longer comply with the market demand; therefore, it has the risk related to inventory cost exceeding the net realizable value. The estimation of the net realizable value of inventories depends on the subjective judgment of the management, which falls into the category of matters with estimation uncertainties. Therefore, relevant inventory valuation items in the financial statements of such subsidiaries are listed as a material audit matter.

Corresponding audit process:

Our main audit procedures for the abovementioned key audit matter include: understanding the policy for the provision of inventory devaluation losses of MIN AIK TECHNOLOGY CO., LTD. and assessing whether the inventory valuation has been carried out in accordance with the established accounting policies, including executing sampling procedures to check the basis and calculation of the net realizable value of inventories, the accuracy of the age of inventories and analyzing the changes in the age of inventories of each period; examining the reasonableness of the inventory loss allowance in the past to assess whether the method and assumption for estimating the inventory allowance in the current period is appropriate; examining the sales of inventories after the period to evaluate the reasonableness of the inventory allowance valuation and estimates.

Responsibilities of management and the governance unit for the parent company only financial statements

Management is responsible for preparing the appropriate parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. Additionally, it is responsible for maintaining the internal control mechanism that is related to and necessary for the preparation of the parent company only financial statements. As a result, it can ensure material misstatement due to fraud or error does not occur in the parent company only financial statements.

In preparing the parent company only financial statements, management's responsibility also includes assessing MIN AIK TECHNOLOGY CO., LTD.'s ability to continue as a going concern, the disclosure of related matters, and the adoption of the going concern basis of accounting, unless management intends to liquidate MIN AIK TECHNOLOGY CO., LTD. or cease operations, or there is no practical alternative to liquidation or cessation of operations.

The governance unit (the audit committee) of MIN AIK TECHNOLOGY CO., LTD. is responsible for overseeing the financial reporting process.

Independent auditor's responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance means a high degree of assurance. However, there is no guarantee that any material misstatement contained in the parent company only financial statements will be discovered during an audit conducted in accordance with relevant auditing standards. Misstatements might have been caused by fraud or errors. If individual values or an overview of misstatements can be reasonably expected to affect economic decisions made by users of the parent company only financial statements, they are considered significant.

We rely on our professional judgment and professional skepticism during an audit conducted in accordance with relevant auditing standards. We also perform the following tasks:

1. Identify and assess the risk of material misstatement of the parent company only financial statements due to fraud or error, design and adopt appropriate countermeasures for the risks assessed, and obtain sufficient and appropriate audit evidence to be used as the basis for the 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. We obtained an understanding of the internal control relevant to our 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 MIN AIK TECHNOLOGY CO., LTD.'s internal control.

3. Evaluate the adequacy of accounting policies adopted by management and the legitimacy of accounting estimates and related disclosures made.
4. Based on the evidence obtained, we have made a conclusion on the appropriateness of management's adoption of the going concern basis of accounting and whether there is any material uncertainty about the events or circumstances that may cast significant doubt on the ability of MIN AIK TECHNOLOGY CO., LTD. to continue as a going concern. In cases where we consider that events or circumstances have significant uncertainty in this regard, then relevant disclosure of the parent company only financial statements shall be provided in the auditors' report to allow users of the parent company only financial statements to be aware of such events or circumstances, or we shall revise our opinion when such disclosure is considered inappropriate. Our conclusion is based on the audit evidence obtained up to the date of our report. However, future events or circumstances may cause MIN AIK TECHNOLOGY CO., LTD. and its subsidiaries to cease to have the ability to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements (including relevant notes), and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We obtained sufficient and appropriate audit evidence on the financial information of investees under the equity method to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and execution of MIN AIK TECHNOLOGY CO., LTD.'s audits, and for forming an opinion on the audits.

Communication between the CPAs and governance units includes the planned scope and timing of inspection as well as significant inspection findings (including significant deficiencies found with internal control during inspection).

We also provide the governing body with a statement that the independence-regulated personnel of the firm to which we are affiliated have complied with the Code of Ethics for Accountants with respect to independence, and communicate with the governing body about all relationships and other matters (including related safeguards) that may be considered to affect the accountant's independence.

From the matters communicated with the governance unit, we decided on the key audit matters for the audit of the parent company only financial statements of MIN AIK TECHNOLOGY CO., LTD. for 2024. We describe these matters in our auditors' report unless laws or regulations preclude public disclosure about these matters, or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communications.

KPMG International

CPA:

Approval reference number
from the competent
authority of securities

: Jin-Guan-Zheng-Shen-Zi No. 1010004977
Jin-Guan-Zheng-Shen-Zi No. 1060005191

March 12, 2025

MIN AIK TECHNOLOGY CO., LTD.

Balance sheet

December 31, 2024 and 2023

Unit: NT\$ thousand

Assets		2024.12.31		2023.12.31		Liabilities and equity		2024.12.31		2023.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalent (Note 6(1))	\$ 493,606	10	388,847	8	2100	Short-term borrowings (Note 6(9))	\$ 340,000	7	385,000	8
1170	Net notes and accounts receivable (Note 6(3))	1,132,830	22	707,867	15	2170	Notes and accounts payable	102,538	2	91,190	2
1180	Net accounts receivable - related parties (Notes 6(3) and 7)	5,938	-	6,341	-	2180	Accounts payable - related parties (Note 7)	1,293,736	26	1,206,530	25
1200	Other receivables (including related parties) (Notes 6(6), 7 and 8)	171,696	3	219,463	4	2280	Lease liabilities – current (Note 6(11))	31,389	1	2,936	-
130X	Inventories (Note 6(4))	179,152	4	238,365	5	2322	Long-term borrowings due within one year or one business cycle (Note 6(10))	60,728	1	78,833	2
1470	Other current assets	22,495	-	76,979	2	2399	Other current liabilities (Note 7)	132,561	3	126,424	3
		<u>2,005,717</u>	<u>39</u>	<u>1,637,862</u>	<u>34</u>			<u>1,960,952</u>	<u>40</u>	<u>1,890,913</u>	<u>40</u>
Non-current assets:						Non-current liabilities:					
1510	Financial assets at fair value through profit or loss - non-current (Note 6(2))	-	-	173,967	4	2540	Long-term borrowings (Note 6(10))	99,283	2	106,028	2
1518	Investments in equity instruments at fair value through other comprehensive income (Note 6(5))	-	-	-	-	2570	Deferred income tax liabilities (Note 6(13))	240,648	5	230,074	5
1550	Investments under the equity method (Note 6(6))	2,856,160	57	2,769,609	58	2580	Lease liabilities – non-current (Note 6(11))	33,121	1	6,607	-
1600	Property, plant and equipment (Note 6(7))	23,996	1	73,085	2	2670	Other non-current liabilities	10,999	-	10,999	-
1755	Right-of-use assets (Note 6(8))	63,886	1	9,500	-			<u>384,051</u>	<u>8</u>	<u>353,708</u>	<u>7</u>
1840	Deferred income tax assets (Note 6(13))	58,702	1	62,864	1	Total Liabilities		<u>2,345,003</u>	<u>48</u>	<u>2,244,621</u>	<u>47</u>
1900	Other non-current assets (Note 6(12) and 7)	40,044	1	33,536	1	Equity: (Note 6(14))					
		<u>3,042,788</u>	<u>61</u>	<u>3,122,561</u>	<u>66</u>	3110	Common share capital	<u>1,375,632</u>	<u>27</u>	<u>1,375,632</u>	<u>29</u>
Total assets		<u>\$ 5,048,505</u>	<u>100</u>	<u>4,760,423</u>	<u>100</u>	3200	Capital surplus	<u>1,432,333</u>	<u>28</u>	<u>1,466,724</u>	<u>31</u>
						Retained earnings:					
						3310	Legal reserve	22,875	-	22,875	-
						3320	Special reserve	512,443	10	730,163	15
						3350	Undistributed earnings (losses pending compensation)	69,983	1	(217,720)	(4)
								<u>605,301</u>	<u>11</u>	<u>535,318</u>	<u>11</u>
						3400	Other equity	(709,764)	(14)	(861,872)	(18)
						Total equity		<u>2,703,502</u>	<u>52</u>	<u>2,515,802</u>	<u>53</u>
						Total liabilities and equity		<u>\$ 5,048,505</u>	<u>100</u>	<u>4,760,423</u>	<u>100</u>

(Please refer to the attached notes on parent company only financial statements)

Chairman: Chia Kin Heng

General Manager: Chia Kin Heng

Accounting Manager: Yu Jhen Chen

MIN AIK TECHNOLOGY CO., LTD.
Statement of Comprehensive Income
For the years ended December 31, 2024 and 2023

Unit: NT\$ thousand

	2024		2023	
	Amount	%	Amount	%
4000 Operating revenue (Note 6(16) and 7)	\$ 3,410,919	100	2,547,963	100
5000 Operating cost (Notes 6(4), (11), (12), 7, and 12)	3,154,543	92	2,376,927	93
Gross operating profit	256,376	8	171,036	7
Operating expenses (Notes 6(3), (11), (12), 7 and 12):				
6100 Selling expenses	47,333	1	51,881	2
6200 Management expenses	93,364	3	92,587	4
6300 Research and development expenses	85,181	2	76,153	3
6450 Expected credit impairment loss (Reversal of Profits)	(10,625)	-	13,544	1
Total operating expenses	215,253	6	234,165	10
Net operating loss	41,123	2	(63,129)	(3)
Non-operating income and expenses (Note 6(11), (18) and 7):				
7100 Interest revenue	14,565	-	9,037	-
7010 Other revenue	4,758	-	12,843	1
7020 Other profits and losses	(2,451)	-	(111,570)	(4)
7050 Finance costs	(11,983)	-	(12,574)	-
7070 Share of profit or loss of subsidiaries and affiliated companies under the equity method	27,104	1	(37,557)	(1)
Total non-operating income and expense	31,993	1	(139,821)	(4)
7900 Net profit (loss) before tax	73,116	3	(202,950)	(7)
7950 Less: Income tax expenses (Note 6(13))	10,674	-	12,696	-
Net profit (loss) this term	62,442	3	(215,646)	(7)
8300 Other comprehensive income:				
8310 Items not reclassified to profit or loss				
8311 Remeasurements of the defined benefit plan (Note 6(12))	3,372	-	(1,864)	-
8316 Unrealized valuation gain or loss of investments in equity instruments at fair value through other comprehensive income (Note 6(5))	-	-	(7,546)	-
8330 Share of other comprehensive income of subsidiaries and affiliated companies under the equity method	4,169	-	(4,855)	-
Total items not reclassified to profit or loss	7,541	-	(14,265)	-
8360 Items that may be subsequently reclassified as profit or loss				
8361 Exchange difference in the financial statement translation of foreign operations	181,452	5	(71,873)	(3)
8399 Income tax related to items that may be reclassified (Note 6(13))	29,344	1	(13,046)	(1)
Total items that may be subsequently reclassified as profit or loss	152,108	4	(58,827)	(2)
8300 Other comprehensive income for the period	159,649	4	(73,092)	(2)
Total comprehensive income (loss) this term	<u>\$ 222,091</u>	<u>7</u>	<u>(288,738)</u>	<u>(9)</u>
9750 Basic earnings (losses) per share (Unit: NT\$) (Note 6(15))	<u>\$ 0.45</u>		<u>(1.57)</u>	
9850 Diluted earnings per share (Unit: NT\$) (Note 6(15))	<u>\$ 0.45</u>			

(Please refer to the attached notes on parent company only financial statements)

Chairman: Chia Kin Heng

General Manager: Chia Kin Heng

Accounting Manager: Yu Jhen Chen

MIN AIK TECHNOLOGY CO., LTD.
Statement of Changes in Equity
For the years ended December 31, 2024 and 2023

Unit: NT\$ thousand

	Capital stock		Retained earnings				Other equity items			
	Common share capital	Capital surplus	Legal reserve	Special reserve	Undistributed earnings (losses pending compensation)	Total	Exchange difference in the financial statement translation of foreign operations	Financial assets measured at fair value through other comprehensive income – unrealized losses	Total	Total equity
Balance as of January 1, 2023	\$ 1,375,632	1,476,353	18,844	729,059	41,420	789,323	(665,232)	(130,267)	(795,499)	2,845,809
Current net loss	-	-	-	-	(215,646)	(215,646)	-	-	-	(215,646)
Other comprehensive income for the period	-	-	-	-	(6,719)	(6,719)	(58,827)	(7,546)	(66,373)	(73,092)
Total comprehensive income (loss) this term	-	-	-	-	(222,365)	(222,365)	(58,827)	(7,546)	(66,373)	(288,738)
Appropriation and distribution of earnings:										
Provision of legal reserve	-	-	4,031	-	(4,031)	-	-	-	-	-
Allocated special reserve	-	-	-	1,104	(1,104)	-	-	-	-	-
Cash dividend for common shares	-	-	-	-	(31,640)	(31,640)	-	-	-	(31,640)
Distribution of cash dividends from the capital reserve	-	(9,629)	-	-	-	-	-	-	-	(9,629)
Balance as of December 31, 2023	1,375,632	1,466,724	22,875	730,163	(217,720)	535,318	(724,059)	(137,813)	(861,872)	2,515,802
Net profit this term	-	-	-	-	62,442	62,442	-	-	-	62,442
Other comprehensive income for the period	-	-	-	-	7,541	7,541	152,108	-	152,108	159,649
Total comprehensive income (loss) this term	-	-	-	-	69,983	69,983	152,108	-	152,108	222,091
Special reserve for compensating losses	-	-	-	(217,720)	217,720	-	-	-	-	-
Distribution of cash dividends from the capital reserve	-	(34,391)	-	-	-	-	-	-	-	(34,391)
Balance as of December 31, 2024	\$ 1,375,632	1,432,333	22,875	512,443	69,983	605,301	(571,951)	(137,813)	(709,764)	2,703,502

(Please refer to the attached notes on parent company only financial statements)

Chairman: Chia Kin Heng

General Manager: Chia Kin Heng

Accounting Manager: Yu Jhen Chen

MIN AIK TECHNOLOGY CO., LTD.
Statement of Cash Flow
For the years ended December 31, 2024 and 2023

Unit: NT\$ thousand

	2024	2023
Cash flow from operating activities:		
Net profit (loss) before tax for the period	\$ 73,116	(202,950)
Adjustments:		
Income, expenses, and losses		
Depreciation and amortization expenses	52,876	68,544
Net (profit) loss on financial assets and liabilities at fair value through profit or loss	(19,013)	122,903
Interest expenses	11,983	12,574
Interest revenue	(14,565)	(9,037)
Dividend revenue	-	(2,539)
Share of profit of subsidiaries and affiliated companies under the equity method	(27,104)	37,557
Gains on the disposal and scrapping of property, plant and equipment	(3,349)	(38)
Property, plant and equipment Impairment loss	33,625	-
Loss on inventory devaluation (reversal gain) and loss on scrapping	(1,002)	2,251
Others	(10,750)	13,774
Total income/expense items	<u>22,701</u>	<u>245,989</u>
Changes in assets/liabilities related to operating activities:		
Changes in assets related to operating activities:		
Notes and accounts receivable (including related parties)	(413,935)	(202,083)
Inventory	56,588	73,117
Other current assets	31,982	(34,363)
Other non-current assets	(941)	(988)
	<u>(326,306)</u>	<u>(164,317)</u>
Net changes in liabilities related to operating activities:		
Notes and accounts payable (including the related party)	145,228	331,258
Other current liabilities	(19,089)	(11,455)
	<u>126,139</u>	<u>319,803</u>
Total net changes in assets and liabilities related to operating activities	<u>(200,167)</u>	<u>155,486</u>
Total adjustments	<u>(177,466)</u>	<u>401,475</u>
Cash inflow (outflow) from operations	(104,350)	198,525
Interest received	14,644	7,519
Stock dividend received	140,192	66,082
Interest paid	(12,081)	(12,274)
Income tax paid	(1,319)	(744)
Net cash inflow from operating activities	<u>37,086</u>	<u>259,108</u>
Cash flow from investing activities:		
Disposal of financial assets at fair value through profit or loss	193,242	-
Acquisition of investment under the equity method	(2,079)	(12,907)
Acquisition of property, plant and equipment	(6,624)	(6,965)
Disposal of property, plant and equipment	8,458	180
Decrease in other accounts receivable	11,118	-
Increase in other financial assets	(1,931)	(2,304)
Net cash inflow (outflow) from investment activities	<u>202,184</u>	<u>(21,996)</u>
Cash flow from financing activities:		
Decrease in short-term borrowings	(45,000)	(25,000)
Increase (decrease) in long-term borrowings	(24,850)	11,667
Lease principle repayment	(30,270)	(33,717)
Distribution of cash dividends	(34,391)	(41,269)
Net cash outflow from financing activities	<u>(134,511)</u>	<u>(88,319)</u>
Increase in cash and cash equivalents in the current period	104,759	148,793
Balance of cash and cash equivalents at the beginning of the period	388,847	240,054
Balance of cash and cash equivalents at the end of the period	<u>\$ 493,606</u>	<u>388,847</u>

(Please refer to the attached notes on parent company only financial statements)

Chairman: Chia Kin Heng

General Manager: Chia Kin Heng

Accounting Manager: Yu Jhen Chen

Attachment 5

MIN AIK TECHNOLOGY CO., LTD.
Earnings Distribution Plan
2024

	Unit: NT\$
Undistributed earnings, beginning	\$ 0
Add:	
Current Changes in Remeasurements of the Defined Benefit Plan	7,540,701
Current Net Income	62,441,974
Less:	
Provision of Legal Reserve	<u>(6,998,268)</u>
Distributable Earnings	<u><u>62,984,407</u></u>
Distribution items	
Shareholder Bonus - Cash (NT\$0.35 per share)	<u>(48,147,117)</u>
Undistributed earnings, ending	<u><u>14,837,290</u></u>

Chairman: Chia Kin Heng

Manager: Chia Kin Heng

Accounting Manager: Chen Yu Jhen

Attachment 6

MIN AIK TECHNOLOGY CO., LTD.
Cross Reference Table for the Articles of Incorporation
Before and After Amendment

Article No.	After the Amendments	Before the Amendments	Remarks
Article 13	<p>The Company shall appoint 7 directors, who shall hold the office for a term of 3 years, via the candidate nomination system required Company Act. They shall be elected by the shareholders' meeting from the list of candidates and may be reelected for another term of office.</p> <p>The independent directors included in said directors shall be no less than three in number and no less than <u>one-third</u> of the total number of directors.</p> <p>The nomination and election of directors (including independent directors), and professional qualification, shareholdings, restrictions on concurrent positions, and other compliance matters of the independent directors shall comply with the related requirements posed by the securities competent authority.</p>	<p>The Company shall appoint 7 directors, who shall hold the office for a term of 3 years, via the candidate nomination system required Company Act. They shall be elected by the shareholders' meeting from the list of candidates and may be reelected for another term of office.</p> <p>The independent directors included in said directors shall be no less than three in number and no less than <u>one-fifth</u> of the total number of directors.</p> <p>The nomination and election of directors (including independent directors), and professional qualification, shareholdings, restrictions on concurrent positions, and other compliance matters of the independent directors shall comply with the related requirements posed by the securities competent authority.</p>	In response to the amendments to laws and regulations
Article 19	<p>If the Company retains earnings (i.e. those before the income before tax earned for the current year less the remuneration to employees and remuneration to directors) at the end of the fiscal year, it is required to allocate 1% thereof as the remuneration to employees and no more than 3% thereof as the remuneration to directors. However, when the Company still has accumulated losses (including adjustment of undistributed earnings), an amount equivalent to said losses shall be reserved to make up for the loss in advance.</p>	<p>If the Company retains earnings (i.e. those before the income before tax earned for the current year less the remuneration to employees and remuneration to directors) at the end of the fiscal year, it is required to allocate 1% thereof as the remuneration to employees and no more than 3% thereof as the remuneration to directors. However, when the Company still has accumulated losses (including adjustment of undistributed earnings), an amount equivalent to said losses shall be reserved to make up for the loss in advance.</p>	In response to the amendments to laws and regulations

Article No.	After the Amendments	Before the Amendments	Remarks
	<p>The remuneration to employees referred to in the preceding paragraph may be paid in the form of stock or in cash. The recipients entitled to receive the remuneration include the employees of the Company's associates meeting certain specific requirements set forth by the Board of Directors. The remuneration to directors referred to in the preceding paragraph may be paid in cash only.</p> <p>The matters referred to in the preceding two paragraphs shall be resolved by the Board of Directors, and reported to a shareholders' meeting.</p> <p><u>If the Company makes a profit in a year, it shall allocate 1% of the profit as remuneration to the entry-level employees. However, if the Company has accumulated losses (including adjustment of the amount of undistributed earnings), the amount of loss make-up shall be reserved in advance.</u></p> <p><u>The remuneration to the entry-level employees mentioned in the preceding paragraph may be paid in the form of stock or cash.</u></p>	<p>The remuneration to employees referred to in the preceding paragraph may be paid in the form of stock or in cash. The recipients entitled to receive the remuneration include the employees of the Company's associates meeting certain specific requirements set forth by the Board of Directors. The remuneration to directors referred to in the preceding paragraph may be paid in cash only.</p> <p>The matters referred to in the preceding two paragraphs shall be resolved by the Board of Directors, and reported to a shareholders' meeting.</p>	
Article 22	<p>The Articles of Incorporation was established on August 20, 1979. 1st Amendment to 32th Amendment (omitted) <u>The 33rd Amendment was made on June 26, 2025.</u></p>	<p>The Articles of Incorporation was established on August 20, 1979. 1st Amendment to 32th Amendment (omitted)</p>	Add the date of the amendment

Appendix1

MIN AIK TECHNOLOGY CO., LTD.

Articles of Incorporation (before amendments)

Chapter 1 General Principles

- Article 1 The Company is duly incorporated in accordance with the Company Act and named as 銘異科技股份有限公司. (English Name: MIN AIK TECHNOLOGY CO., LTD.).
- Article 2 The Company is engaged in the following business lines:
- I. C805050 Industrial Plastic Products Manufacturing
 - II. CC01110 Computer and Peripheral Equipment Manufacturing
 - III. CD01030 Motor Vehicles and Parts Manufacturing
 - IV. CD01040 Motorcycles and Parts Manufacturing
 - V. CE01030 Optical Instruments Manufacturing
 - VI. CQ01010 Mold and Die Manufacturing
 - VII. F401010 International Trade
 - VIII. CE01021 Weights and Measuring Instruments Manufacturing
 - IX. CF01011 Medical Devices Manufacturing
 - X. F108031 Wholesale of Medical Devices
 - XI. F208031 Retail Sale of Medical Apparatus
 - XII. I301010 Information Software Services.
 - XIII. I301030 Electronic Information Supply Services.
 - XIV. JE01010 Rental and Leasing.
 - XV. F601010 Intellectual Property Rights
 - XVI. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 2-1 The Company's total investment in other limited liability companies may be exempt from the restrictions posed by Article 13 of the Company Act.
- Article 2-2 The Company may make guarantees for others.
- Article 3 The Company is headquartered in Taiwan, and may establish branches at home and abroad through a resolution of the Board of Directors, where necessary.
- Article 4 The Company shall make announcements, if any, in the manner referred to in Article 28 of the Company Act.

Chapter 2 Shares

- Article 5 The Company's authorized capital is NT\$4 billion, divided into 400 million shares at NT\$10 par value per share and issued in installments. The Board of Directors may resolve to issue any remaining unissued shares, if necessary. 7.5 million shares shall be retained out of the total capital referred to in the preceding paragraph for issuance of employee stock warrants.
- Article 6 Deleted.

- Article 7 The share certificates of the Company shall be registered and affixed with the signatures or personal seals of the directors representing the Company and duly certified or authenticated by the bank which is competent to certify shares under the laws before issuance thereof.
The Company may issue shares exempted from the requirements about printing of stock certificates, but shall register the shares with the centralized securities depository institutions.
- Article 8 Registration for transfer of share ownership shall be suspended during the 60 days prior to an annual general meeting or during the 30 days prior to a special shareholders' meeting, or during five days before the record date of dividends and bonuses or other gains distributed by the Company.

Chapter 3 Shareholder's Meeting

- Article 9 The shareholders' meeting is classified into two types, the annual general meeting and the special shareholders' meeting. The annual general meeting shall be convened by the Board of Directors once per year according to law within six months after the close of each fiscal year. A special shareholders' meeting shall be convened according to law whenever necessary.
- Article 10 If a shareholder is unable to attend a shareholders' meeting in person, he/she may appoint a proxy by signing or sealing a power of attorney printed by the Company specifying the scope of delegated authority.
- Article 11 The Company's shareholders are entitled to one vote for every share held. However, shareholders that meet the conditions outlined in Article 179 of the Company Act are not entitled to vote.
- Article 12 Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority of voting rights of the shareholders present, who represent a majority of the total outstanding shares.
- Article 12-1 To transfer shares to employees at a price less than the average actual share repurchase price or issue the employee stock warrants at a subscription price less than the closing price on the date of issuance, the Company shall seek the approval from at least two-third of the shareholders present at a shareholders' meeting attended by shareholders representing a majority of the total issued shares.

Chapter 4 The Board of Directors and Audit Committee

- Article 13 The Company shall appoint 7 directors, who shall hold the office for a term of 3 years, via the candidate nomination system required Company Act. They shall be elected by the shareholders' meeting from the list of candidates and may be reelected for another term of office.
The independent directors included in said directors shall be no less than three in number and no less than one-fifth of the total number of directors.
The nomination and election of directors (including independent directors), and professional qualification, shareholdings, restrictions on concurrent positions, and other compliance matters of the independent directors shall comply with the related requirements posed by the securities competent authority.

- Article 13-1 The Company shall assemble an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee consists of all independent directors and is responsible for performing the supervisors' duties as specified in the Company Act, Securities and Exchange Act, and other relevant laws and regulations.
- Article 14 The Board of Directors shall consist of the directors. The Chairman shall be elected among and from the directors by a majority of the directors attending a meeting of the Board of Directors at which at least two-thirds of the directors are present. The Chairman shall represent the Company externally.
- Article 14-1 The Company may maintain liability insurance for the directors to protect the directors from any potential legal liability incurred by performance of their duties.
- Article 15 If the Chairman is unable to perform duties due to leave of absence or any reason, a delegate shall be appointed in accordance with Article 208 of The Company Act.
- Article 15-1 If any director fails to attend a meeting with causes, he/she may appoint another director as his/her proxy to attend the meeting on behalf of him/her by issuing a power of attorney specifying the scope of authority with reference to the subjects to be discussed at the meeting, provided that a director may accept the appointment to act as the proxy of one director only.
If the Board of Directors meeting is convened by way of video conference, those who participate in the meeting using video conferencing are considered to have attended the meeting in person.
- Article 15-2 Convention of the Board of Directors meeting shall be communicated to directors seven days in advance with a detailed agenda; however, a Board of Directors meeting may be convened at any time in the case of an emergency.
Meeting advice may be served in various forms such as written correspondence, fax, or email.
- Article 16 The Board of Directors is authorized to determine the level of remuneration for all directors based on individual participation and contribution to the Company's operations and in reference to the typical pay level adopted by peer companies. It shall be paid according to the typical pay levels adopted by peer companies, irrelevant of profit or loss retained by the Company.

Chapter 5 Manager

- Article 17 The Company shall appoint several managers. The appointment and dismissal thereof and remuneration paid to them shall be governed by Article 29 of the Company Act.

Chapter 6 Accounting

- Article 18 At the end of the fiscal year, the Company shall have the Board of Directors prepare the following documents:
- I. Business report
 - II. Financial statements
 - III. The surplus earning distribution or loss off-setting proposals
- and submit them to the annual general meeting for ratification pursuant to laws.

Article 19 If the Company retains earnings (i.e. those before the income before tax earned for the current year less the remuneration to employees and remuneration to directors) at the end of the fiscal year, it is required to allocate 1% thereof as the remuneration to employees and no more than 3% thereof as the remuneration to directors. However, when the Company still has accumulated losses (including adjustment of undistributed earnings), an amount equivalent to said losses shall be reserved to make up for the loss in advance.

The remuneration to employees referred to in the preceding paragraph may be paid in the form of stock or in cash. The recipients entitled to receive the remuneration include the employees of the Company's associates meeting certain specific requirements set forth by the Board of Directors. The remuneration to directors referred to in the preceding paragraph may be paid in cash only.

The matters referred to in the preceding two paragraphs shall be resolved by the Board of Directors, and reported to a shareholders' meeting.

Article 20 If the Company retains earnings upon final account of any fiscal year, it shall first make up any accumulated losses (including adjustment of undistributed earnings), and then make contribution of 10% as the legal reserve, unless the legal reserve has reached the amount of the Company paid-in capital. If necessary, the Company shall contribute or reverse special reserve pursuant to laws or the competent authority's requirements. The surplus, if any, plus the undistributed earnings at the beginning of the period (including adjustment of undistributed earnings), shall be distributed per the earnings distribution plan proposed by the Board of Directors as resolved by a shareholders' meeting.

In order to pursue long-term shareholders' interests and stable business performance goals, the Company adopts the balanced dividend policy. Specifically, the distributed earnings shall be no less than 50% of the distributable earnings in the current year, and the cash dividends shall be no less than 10% of the total dividends, provided that no earnings shall be distributed if the distributable earnings are less than NT\$0.5 per share in the current year.

Article 20-1 Deleted.

Chapter 7 Supplementary Provisions

Article 21 Any matters not covered herein shall be governed by the Company Act.

Article 22 The Articles of Incorporation was established on August 20, 1979.

The 1st amendment was made on September 19, 1979;

The 2nd amendment was made on May 14, 1981;

The 3rd amendment was made on February 23, 1983;

The 4th amendment was made on March 24, 1983;

The 5th amendment was made on September 2, 1986;

The 6th amendment was made on August 8, 1991;

The 7th amendment was made on February 1, 1994;

The 8th amendment was made on March 20, 1997;

The 9th amendment was made on November 5, 1997;

The 10th amendment was made on June 18, 1998;
The 11th amendment was made on November 6, 1998;
The 12th amendment was made on June 13, 1999;
The 13th amendment was made on August 14, 1999;
The 14th amendment was made on October 17, 1999;
The 15th amendment was made on May 6, 2000;
The 16th amendment was made on May 22, 2001;
The 17th amendment was made on May 28, 2002;
The 18th amendment was made on November 15, 2002;
The 19th amendment was made on June 16, 2003;
The 20th amendment was made on April 21, 2004;
The 21st amendment was made on June 10, 2005;
The 22nd amendment was made on April 25, 2006;
The 23rd amendment was made on June 15, 2007;
The 24th amendment was made on June 13, 2008;
The 25th amendment was made on June 16, 2009;
The 26th amendment was made on June 15, 2010;
The 27th amendment was made on June 6, 2012;
The 28th amendment was made on June 18, 2014;
The 29th amendment was made on June 7, 2016;
The 30th amendment was made on June 15, 2018;
The 31st amendment was made on June 10, 2020;
The 32st amendment was made on June 15, 2023;

MIN AIK TECHNOLOGY CO., LTD.

Chairman: Chia Kin Heng

Appendix 2

MIN AIK TECHNOLOGY CO., LTD. **Rules of Procedure for Shareholders' Meeting**

- Article 1 The Rules of Procedure for Shareholders' Meeting are adopted in accordance with the Rules Governing the Conduct of Shareholders Meetings by Public Companies. Unless otherwise provided by laws and regulations, the Company's shareholders' meetings shall be handled in accordance with the Rules.
- Article 2 An attending shareholder (or proxy) shall hand in an attendance card in lieu of signing on the sign-in book.
- Article 3 Attendance and votes during shareholders' meetings shall be calculated based on the number of shares held.
- Article 4 Shareholders' meetings shall be held at locations where the Company is operating, or that are suitable and convenient for shareholders to attend. Meetings must not commence anytime earlier than 9AM or later than 3PM.
- Article 5 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 Chairperson, the Chairman shall appoint the Vice Chairman to act as the Chairperson. If no Vice Chairman is appointed or the Vice Chairman is also on leave or for any reason unable to exercise the power of the Chairperson, the Chairman shall appoint one of the executive directors to act as the Chairperson. Where the Chairman does not make such a designation, the executive directors, or directors, shall select from among themselves one person to serve as the Chairperson.
- If a shareholders' meeting is convened by any person who has the right to convene the meeting other than the Board of Directors, the meeting shall be chaired by such person.
- Article 6 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. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.
- Article 7 The Company shall record on audio or video tape the entire proceedings of a shareholders' meeting and preserve it for at least 1 years.
- Article 8 The Chairperson shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the Chairperson may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the present shareholders represent more than one-thirds but less than half of outstanding shares after two postponements, the present shareholders may reach a tentative resolution according to Paragraph 1, Article 175 of The Company Act subject to approval of a majority of the present shareholders. If the shares represented by present shareholders reach the statutory limit when the tentative resolution referred to in the preceding paragraph is rendered, the Chairperson may call the meeting to order at any time and re-submit such tentative resolution to the meeting for voting.

- Article 9 If the shareholders' meeting is convened by the Board of Directors, the Board of Directors will determine the meeting proceedings. The proceedings cannot be changed unless resolved during the shareholder meeting.
- The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the board of directors.
- Before the parliamentary procedure is accomplished in accordance with the agenda (including extempore motions) as stated in the preceding two paragraphs, the Chairperson cannot announce the adjournment of the meeting unless with a resolution rendered by the shareholders. If the Chairperson declares the adjournment of the meeting in a manner in violation of the Company's Rules of Procedure for Shareholders' Meeting, a new Chairperson of the meeting may be elected by a resolution to be adopted by a majority of the shareholders present at the meeting to continue the meeting. Notwithstanding, in the case of any force majeure, the Chairperson may announce to suspend the meeting. Once the meeting has been dismissed, shareholders may not elect to continue the meeting with another Chairperson or at a different venue.
- Article 10 Before speaking, a present shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance pass number), and account name. The order in which shareholders speak will be set by the Chairperson.
- 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.
- When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the Chairperson and the shareholder that has the floor; the Chairperson shall stop any violation.
- Article 11 No shareholder may speak for more than two times, for 5 minutes each, on the same motion without the consent of the Chairperson.
- The Chairperson may restrain shareholders in violation of the above rule or interrupt any comments that are irrelevant to the topics discussed.
- Article 12 Juristic person shareholders that have been designated as proxy attendants can only appoint one representative to attend the shareholders' meeting.
- 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.
- Article 13 After an attending shareholder has spoken, the Chairperson may respond in person or direct relevant personnel to respond.
- Article 14 When the Chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed and call for a vote.

- Article 15 Except as otherwise provided in a special resolution prescribed under the Company Act, the passage of a motion shall require an affirmative vote of a majority of the voting rights represented by the present shareholders. At the time of voting, if there is no objection after consultation by the Chairperson, it shall be deemed as passed, and its effect is the same as that of voting. A shareholder shall be entitled to one voting right for each share held by him/her, except for share(s) of the Company that are held by the Company in accordance with the laws, which shall have no voting power. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3% of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.
- 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.
- Article 16 Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the Chairperson, provided that all monitoring personnel shall be shareholders of the Company.
- The outcome of a vote shall be reported on the spot and be recorded accordingly.
- Article 17 When a meeting is in progress, the Chairperson may announce a break based on time considerations.
- Article 18 When there is an amendment or an alternative to a proposal, the Chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- Article 19 The Chairperson may direct the picketers (or security staff) to help maintain order at the meeting place. While maintaining order at the meeting, all picketers (or security staff) must wear arm badges that identify their role as "Picketeer".
- Article 20 Any matters that are not covered herein shall be governed by the Company Act, related laws and the Company's Articles of Incorporation.
- Article 21 These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

Appendix 3

MIN AIK TECHNOLOGY CO., LTD.

Shares held by directors

- I. The minimum number of shares to be held by all of the Company's and shares held recorded in the roster of shareholders

Title	Number of Shares to be Held	2025/4/28 Number of Shares Recorded in the Roster of Shareholders
All Directors	Note2	1,721,000

Note1: The total number of shares already issued by the Company is 137,563,190 shares.

Note2: As MIN AIK has a majority of independent directors, and has established the audit committee that satisfies the requirements of the Securities and Exchange Act, the minimum shareholding requirements for directors and supervisors do not apply.

- II. Statement of Shares Held by Directors

Title	Name	Current Shares Held (2025/4/28)
		Number of shares
Chairman	Chia Kin Heng	1,702,000
Director	Representative of Hui Yi Investment & Consulting Company: Yang Chun Yi	19,000
Independent Director	Chen Yung Lin	0
Independent Director	Li Chih Feng	0
Independent Director	Chan Chin Ping	0
Independent Director	Lu Yeh Senms	308,000
Total of directors (excluding independent directors)		1,721,000

Note: The book closure period starts from April 28 2025 to June 26, 2025.