



Stock Code: 6629

Thai Kin Co., Ltd.

Minutes of 2022 Annual
Shareholders' Meeting



Thai Kin Co., Ltd.

Minutes of 20212Annual Shareholders' Meeting

Time: June 17, 2022, 9:00am

Location: No. 99, Fuxing North Road, 15F., Room CC, Songshan District, Taipei

City 105, Taiwan (R.O.C.) (Primasia Conference & Business Center)

- Total outstanding shares of the Company: 35,714,166 shares
 - Total shares represented by shareholders and Proxy Present: 32,090,559 shares
(31,099,588 shares exercised via electronic transmission) accounted for 89.85% of total shares issued.
 - Attending Director: Independent Director CHANG,AN TSO 、 Independent Director HUANG,PO CHIA
 - Attendees: Kuan, Chun Hsiu (CPA of KPMG), Odin Hsu Lee and Li, Attorneys at Law
 - Chairman: Independent Director CHANG,AN TSO
- (In order to avoid the risk of COVID19 (new crown pneumonia) infection due to travel between Thailand and Taiwan, Chairman HSU,TA CHIN did not attend in person, and appointed independent director CHANG,AN TSO as chairman of the 2022 shareholders' meeting in accordance with relevant regulations)
- Minutes taker: CHANG PEI CHI

I. Meeting Called to Order (As a quorum was present, the Chairperson called the meeting to order.)

II. Chairperson Remarks (Omitted)

III. Matters to be reported

1. 2021 Annual business report is submitted for review.
Explanation: Please refer to Attachment I of the Meeting Handbook for the 2021 annual business report.
2. Audit Committee's review report for 2021 is submitted for review.
Explanation: Please refer to Attachment II of the Meeting Handbook for the Audit Committee's review report for 2021.
3. Report on distribution of remuneration for employees and directors in 2021 is hereby submitted for review.
Explanation: In accordance with the Company's Articles of Incorporation, if the Company has gained profits within a fiscal year, the Company shall reserve no more than five percent of the profits as the employees' remuneration, and shall reserve no more than three percent as the director's remuneration. In consideration of future working capital requirements, no remuneration for directors and employees is proposed to be paid.
4. Cash dividends of earnings distribution for 2021 is hereby submitted for review.
Explanation:
 - (I) In accordance with Article 14.3 of the Company's Articles of Incorporation, the Board of Directors shall be authorized to distribute the stock dividends and bonuses in cash and report to the shareholders' meeting.
 - (II) In the first half of 2021, the board of directors of the company resolved to distribute a cash dividend of NT\$2.2 per common share, totaling NT\$78,455,813, which was distributed on January 20, 2022; the company allocated NT\$35,714,166 in the second half of 2021. The board of directors authorizes the chairman of the board to handle matters related to the distribution of cash dividends based on the base date, closing date, and distribution date of ordinary shares of.
5. Report on amendment to the "Corporate Social Responsibility Best Practice Principles" is hereby submitted for review.
Explanation:
 - (I) Refer to the December 13, 2021 Public Announcement No. Securities-TPEX-Supervision-11000715832 of the Taipei Exchange.

- (II) Please refer to Attachment 3 of the Meeting Handbook for the comparison table of the amendments of articles.

6. Report on the Remuneration of Directors of the Company in 2021.

Explanation:

- (I) The remuneration policy, system, standard and structure of the company's general directors and independent directors shall be described in relation to the amount of remuneration paid according to the responsibilities, risks, investment time and other factors.
 - 1. According to the Articles of Association of the Company, the remuneration of the directors of the Company shall be determined by the Board of Directors according to the level of participation in the Company's operations and the value of their contributions, and taking into account the industry standards at home and abroad.
 - 2. It is also specified in the company's articles of association that no more than 3% of the annual profit will be used as the director's remuneration, and the object of payment does not include independent directors. In accordance with the regulations of the Company's Remuneration Committee, the remuneration of directors shall be paid in accordance with the "Directors' Remuneration Regulations".
- (II) Please refer to Attachment 4 (page 22) of the Meeting Handbook for the breakdown of the individual remuneration of directors.

7. Report on the performance assessments of the directors and managers and the connection between and reasonableness of the contents and amounts of their compensation and performance assessment result is hereby submitted for review.

Explanation:

- (I) In accordance with the Company's Articles of Incorporation, and reasonable compensation shall be paid to Directors with the consideration on the Company's operating results, and their contribution to the Company's performance. The payment of remuneration to the managers shall be based on the Company's policies and procedures including the management measures on the labor and wage cycle, the salary level of the position in the same industry, the scope of rights and liabilities of the position in the Company, and the individual's contribution to the Company's operating objectives. The remuneration shall be reasonably determined on the basis of the methods for annual performance assessment of the Company, referring to the overall operating performance of the Company, the future operating risks and development trend of the industry.
- (II) The performance of individual directors has been evaluated in accordance with the Company's "Organizational Regulations of the Compensation Committee" and the Company's "Directors' Remuneration Regulations", and

the evaluation results have been used as the basis for the calculation of individual directors' remuneration.

- (III) The performance of individual managers is evaluated in accordance with the Company's "Managers' Remuneration Measures", and the evaluation results have been used as the basis for the calculation of individual managers' remuneration
- (IV) The relevance and rationality of the individual performance evaluation results of directors and managers and the content and amount of remuneration have been reviewed by the Compensation and Remuneration Committee.



IV. Matters to be ratified

Proposal 1: 2021 Annual business report and financial statements (Proposed by the Board of Directors)

Explanation:

1. The Company's consolidated financial statements for 2021 has been audited and certified by Chun-Hsiu Kuan and Chun-Yi Chang of KPMG Taiwan.
2. Please refer to Attachment 1 (page 11) and Attachment 5 (page 23) of the Meeting Handbook for the business reports, independent auditors' report and 2021 financial report.
3. The reports are hereby submitted for ratification.

Resolution: Shares represented at the time of voting: 32,090,559 shares

Voting Results	Proportion of shareholder voting rights presented during vote
Votes in favor 31,677,483 shares	98.71%
Votes against 3,002 shares	0.00%
Votes invalid 0 shares	0.00%
Abstention votes/No votes 410,074 shares	1.27%

Resolved, that the above proposal be and hereby was approved as proposed

Proposal 2: 2021 earnings distribution proposal (Proposed by the Board of Directors)

Explanation:

1. The 2021 earnings distribution proposal was adopted at the board meeting on March 21, 2022.
2. Please refer to Attachment 6 of the Meeting Handbook for the 2021 earnings distribution proposal
3. The reports are hereby submitted for ratification.

Resolution: Shares represented at the time of voting: 32,090,559 shares

Voting Results	Proportion of shareholder voting rights presented during vote
Votes in favor 31,671,483 shares	98.69%
Votes against 9,002 shares	0.02%
Votes invalid 0 shares	0.00%
Abstention votes/No votes 410,074 shares	1.27%

Resolved, that the above proposal be and hereby was approved as proposed



V. Matters to be discussed

Proposal 1: Amendments to the Company's "Articles of Incorporation" (Proposed by the Board of Directors)

Explanation:

1. In accordance with the provisions of protection for the shareholders' equity prescribed in the "Checklist for Protection of Shareholders' Equity of Foreign Issuers" as amended according to the May 31, 2021 and March 15, 2022 Letter No. Securities-TPEX-Examination-11000579651 and Letter No. Securities-TPEX-Examination-11101004091 of the Taipei Exchange, the Company's Articles of Incorporation and its outline proposed for amendments.
2. Please refer to Attachment 7 of the Meeting Handbook for the comparison table of amendments.
3. Proposal is hereby submitted for discussion.

Resolution: Shares represented at the time of voting: 32,090,559 shares

Voting Results	Proportion of shareholder voting rights presented during vote
Votes in favor 31,672,483 shares	98.69%
Votes against 3,002 shares	0.00%
Votes invalid 0 shares	0.00%
Abstention votes/No votes 415,074 shares	1.29%

Resolved, that the above proposal be and hereby was approved as proposed



Proposal 2: Amendments to part of the articles of the Company's Operational Procedures for Acquisition and Disposal of Assets (Proposed by the Board of Directors)

Explanation:

1. Action taken in accordance with January 28, 2022 Letter No. Financial-Supervisory-Securities-Corporate-1110380465 of the Financial Supervisory Commission.
2. Please refer to Attachment 8 of the Meeting Handbook for the comparison table of amendments.
3. Proposal is hereby submitted for discussion.

Resolution: Shares represented at the time of voting: 32,090,559 shares

Voting Results	Proportion of shareholder voting rights presented during vote
Votes in favor 31,672,483 shares	98.69%
Votes against 3,002 shares	0.00%
Votes invalid 0 shares	0.00%
Abstention votes/No votes 415,074 shares	1.29%

Resolved, that the above proposal be and hereby was approved as proposed



Proposal 3: Amendments to the Company's "Rules of Procedure for Shareholders' Meetings" (Proposed by the Board of Directors)

Explanation:

1. Refer to the March 11, 2022 Public Announcement No. Securities-TPEX-Supervision-11100543771 of the Taipei Exchange.
2. Please refer to Attachment 9 of the Meeting Handbook for the comparison table of amendments.
3. Proposal is hereby submitted for discussion.

Resolution: Shares represented at the time of voting: 32,090,559 shares

Voting Results	Proportion of shareholder voting rights presented during vote
Votes in favor 31,672,483 shares	98.69%
Votes against 3,002 shares	0.00%
Votes invalid 0 shares	0.00%
Abstention votes/No votes 415,074 shares	1.29%

Resolved, that the above proposal be and hereby was approved as proposed



Proposal 4: Lifting of non-competition restrictions on existing directors (Proposed by the Board of Directors)

Explanation:

1. In accordance with Article 47.4 of the Company's Articles of Incorporation, a Director who is engaged in anything on his own account or on behalf of another person, which is within the scope of the Company's business, shall explain to the Members in a general meeting the essential contents of such conduct and seek their approval by Supermajority Resolution.
2. The Company's Independent Director, Chang-An Zuo , is an independent director of M-POWER INFORMATION Co., LTD. It is requested to lift the ban on Chang-An Zuo in competition with the business of the Company.
3. Proposal is hereby submitted for discussion.

Resolution: Shares represented at the time of voting: 32,090,559 shares

Voting Results	Proportion of shareholder voting rights presented during vote
Votes in favor 31,672,483 shares	99.76%
Votes against 3,002 shares	0.00%
Votes invalid 0 shares	0.00%
Abstention votes/No votes 415,074 shares	0.23%

Resolved, that the above proposal be and hereby was approved as proposed



VI. Extempore Motions

Shareholder account number 1734 speech summary:

Inquiries about the company's future operating conditions and the impact of rising raw materials on the company's gross profit margin, the chairman designated the chief financial officer to reply and explain

VII .Adjournment

June 17, 2022 at 9:30 am

[The minutes of the meeting only record the essentials of the proceedings, and the questions from shareholders and the company's replies are still subject to the on-site audio and video records of the meeting]

Thai Kin Co., Ltd.
2021 Annual Business Report

Dear Shareholders,

On behalf of the company's management team, I am honored to report to you the company's operating results in 2021. In 2021, with the spread of the new crown epidemic due to the popularization of vaccines, the impact on the economy will gradually ease, and the economic market will also begin to recover. Under the steady growth of demand in the US real estate market, the home decoration market is still active, and the company's performance has also grown steadily. At the same time, through the efforts of all colleagues, it continues to expand new customers and seize the market share of products. Affected by unfavorable factors, the company's annual profit still reached a record high.

I hereby, on behalf of the board of directors and the management team, sincerely thank all shareholders and colleagues for the trust in Thai Kin. Moving forward, Thai Kin will continue progress while upholding the spirit of integrity, pragmatism and innovation. We also look forward to your continuous support and encouragement, as we create more value for the Company and returns to shareholders.

I. 2021 Annual business report

(I) Operating results

Amount Unit: NT\$ thousand

Item	2021		2020		Change by percentage
	Amount	As a percentage of operating revenue	Amount	As a percentage of operating revenue	
Operating revenue	1,359,221	100%	1,264,815	100%	7%
Operating costs	987,280	73%	926,668	73%	7%
Gross profit	371,941	27%	338,147	27%	10%
Net operating profit	284,553	21%	242,827	19%	17%
Net profit before tax	272,304	20%	255,944	20%	6%
Net income after tax	231,709	17%	223,644	18%	4%

Since the impact of the U.S. epidemic in 2020, the U.S. housing market and home improvement market have been activated. In 2021, due to the increase in the penetration rate of vaccines, the epidemic will gradually ease. However, the demand for restocking in the U.S. market is still strong. In addition, the company has actively developed customers and products in recent years. Items grew steadily, resulting in a 7% increase in operating income. However, with the increasing global production demand, the price of raw materials began to rise. The company continued to improve the production process and diversify its product projects, dispersing the concentration of materials, and maintaining the overall operating gross profit margin of 27%. Control, operating net profit increased by 17%, after-tax net profit increased by 4%.

(II) Budget implementation: not applicable because the Company does not need to prepare financial forecasts.

(III) Profitability analysis

Item	2021	2020
Return on Assets	14.22%	15.35%
Return on Equity	26.56%	27.92%
Net profit margin	17.05%	17.68%
Earnings per share	6.51元	6.61元

In terms of profitability indicators, the return on assets and the return on equity are similar due to the two-year profit. However, due to the growth of the company's scale, the return on average assets and average equity slightly increased, and the return rate decreased slightly; the net profit rate and per share Earnings are comparable.

(IV) Research and Development (R&D)

As a large-scale manufacturer of home decoration castings, Thai Kin devoted efforts to improve manufacturing and process capacity, optimize product portfolio, improve production efficiency while reducing production cost and achieve superior quality. For good measure, with an eye toward expanding into more areas, the Company proactively developed new product range.

1. 95 series of cabinet handle items.
2. 404 series of sanitary ware items.
3. 144 series of window decoration casting items.

Project development plan for 2022:

1. 79 series of sanitary ware items.
2. 97 series of cabinet handle item.
3. 99 series of window decoration casting items.

II. 2022 business plan**(I) Business policy**

1. Business: Continue to penetrate the market for existing product range of cabinet handles, sanitary ware and curtains, and develop new items to grow the pie in the market. Correspondingly, develop new clientele base, break into more retail channels, collaborate with renowned brands so as to increase product sales.
2. Production: Implement production improvements, continuously refine production line processes so as to elevate production efficiency and avoid unnecessary waste. Plans include modification of production line conveyor belt to reduce movement time of personnel and products during the production process, consolidation of electroplating segments to facilitate one-stop production and reduce the idle time for half-finished goods, and introduction of machining automation equipment to drastically shorten product operation time.
3. Procurement: Monitor trend of prices for international raw materials closely over time and strategically increase the procurement of raw materials when the price is low. Proactively source for more suppliers with competitive pricing.
4. Finance: Allocate the Group's fund planning to reduce the impact of exchange rate on the company in accordance with the changes of interest rates in international exchange market, and leverage on capital market to raise funds and reduce the borrowing costs of banks so as to improve the financial structure of the Group.

5. Industry: Seek cross-industry collaborations and expand the Company's operational scale.

(II) Sales volume forecast and basis thereof

The Company formulates the annual budget according to the overall housing market and furniture market environments, expected customer orders and production capacity plans. In addition to maintaining stable and long-term relationships with customers, revenue will be continuously scaled through regular development of new products, new customers and new markets.

Production and marketing policies

1. Shorten product development cycle so as to meet customers' schedules for new product development.
2. Establish process standard operations, standard working hours, standard consumption, and standard output for each process so as to have more accurate control of production efficiency.
3. Reduce defect rate, scrap rate, and rework rate.
4. Adjust the production lines to smooth production processes and reduce the idle time of personnel and machines.
5. Automation of machine and equipment to replace manual operations and reduce production time.
6. Elevate utilization rate, increase production capacity, and improve economies of scale to reduce production costs.

III. Future development strategy for 2022

In 2021, under the impact of the epidemic, the company will continue to expand new customers, and in terms of product categories, it will increase the proportion of bathroom and window decoration products; in 2022, the product mix will continue to be dispersed. In addition to optimizing the product price mix, With different product categories, the dependence on a single raw material can be dispersed and the impact of raw material price fluctuations can be reduced. In addition, the company will continue to improve the production process in 2022. It is believed that in 2022, under the dual optimization of the business side and the production side, it is bound to bring steady growth momentum to the company again..

IV. Impact of external competition environment, legal environment and overall business environment

(I) External competition environment

In recent years, major international furniture brands retained their core design departments at their headquarters while manufacturing and assembly for other parts were outsourced. Asia's major furniture manufacturing countries included China and emerging markets such as Thailand and Vietnam. In the same degree, the US furniture market is characterized by fragmented channels and fierce competition. The market is undergoing structural change and consolidation of the industry is progressively apparent with the gradual decline of small and medium-sized furniture manufacturers while large-scale furniture manufacturers continued to grow. Hence, furniture manufacturers that have the advantages of both production capacity scale and product quality and can respond to retailers' needs quickly will be favored by retailers. Thai Kin's geographical advantages is complemented with one-stop service that has production capacity, product quality and ability to respond to customers' needs.

(II) Legal environment

Thai Kin will continue to uphold the spirit of corporate governance, operate with integrity, strengthen the functions of the board of directors, maintain smooth communication channels with stakeholders, protect the rights and interests of shareholders, and fulfill social responsibilities while the competent authorities in Taiwan progressively refine the laws and regulations related to corporate governance.

Overall business environment

In 2021, due to the increase in the penetration rate of vaccine administration in major economies around the world, the economic recovery brought about by the slowdown of the epidemic is expected to bring growth momentum to the overall economic market. However, the economic uncertainty caused by the Ukraine-Russia conflict and the high material prices, as well as the various measures that the world is preparing to raise interest rates in response to the inflation problem, will make the global economic market more volatile in 2022. To face new challenges, Thai Kin will continue to adhere to the business philosophy of taking a step-by-step approach and making steady progress, adjusting at any time in response to changes in the overall environment, and expecting to continue to bring good business results to shareholders in 2022.

Good health and all the best.

Chairperson: Hsu ,Ta-Chin

President: Hsu, Chen-Jung

Head of Accounting:Hunag Cheng Hsiu

THAI KIN CO., LTD.

Thai Kin Co., Ltd. Audit Committee's Review Report

The Board of Directors has prepared the Company's business report, financial statements, and the earnings distribution proposal for 2021, in which the consolidated financial statements have been audited by the CPAs Chun-Hsiu Kuan and Chun-Yi Chang of KPMG Taiwan entrusted by the Board of Directors, with the audit report issued. The above business report, consolidated financial statements, and earnings distribution proposal have been verified by the Audit Committee and deemed as appropriate and reported as above in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for approval.

Sincerely,

The Company's 2022 Annual Shareholders' Meeting

Thai Kin Co., Ltd.

Convener of the Audit Committee:
Wu, Chung-Fern

March 3, 2020

Corporate Social Responsibility Best Practice Principles of Thai Kin Co., Ltd.

Comparison Table of the Amendments to Part of the Articles

Articles after Amendments	Articles before Amendments	Description
<u>Sustainable Development Best Practice Principles</u>	Corporate Social Responsibility Best Practice Principles	In line with international development trends, the goal of sustainable development should be practiced, the implementation of the promotion of sustainable development by listed OTC companies in my country will be strengthened, and the quality of information disclosure of sustainable development will be enhanced. " Corporate Social Responsibility Best Practice Principles " titled " Sustainable Development Best Practice Principles "
Article 1 Based on the concept of "take from the society and use it for the society", the company regards corporate social responsibility as one of the company's core values; in order to fulfill corporate social responsibility, and promote the progress of the economic environment and society to achieve sustainable development In view of the objectives of the Company, the Corporate <u>Sustainable Development Best Practice Principles</u> of Listed OTC Companies and the relevant laws and regulations, this Code is hereby formulated for compliance with it.	Article 1 Based on the concept of "take from the society and use it for the society", the company regards corporate social responsibility as one of the company's core values; in order to fulfill corporate social responsibility, and promote the progress of the economic environment and society to achieve sustainable development In view of the objectives of the Company, the Corporate Social Responsibility Best Practice Principles of Listed OTC Companies and the relevant laws and regulations, this Code is hereby formulated for compliance with it.	In line with the revision of the name of this Code, the concept that enterprises should attach importance to corporate social responsibility has been expanded to include that enterprises should attach importance to sustainable development, and this provision shall be amended.
Article 2 The Principles including the entire operations of each such company and its business group. The Principles encourage to actively fulfill their corporate <u>Sustainable Development</u> in the course of their business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the	Article 2 The Principles including the entire operations of each such company and its business group. The Principles encourage to actively fulfill their corporate social responsibility in the course of their business operations so as to follow international development trends and to contribute to the economic development of the country, to improve the quality of life of employees, the	In line with the revision of the name of this Code, the concept that enterprises should attach importance to corporate social responsibility has been expanded to include that enterprises should attach importance to sustainable development, and this provision shall be amended.

Attachment 3

community and society by acting as responsible corporate citizens, and to enhance competitive edges built on corporate <u>Sustainable Development</u> .	community and society by acting as responsible corporate citizens, and to enhance competitive edges built on corporate social responsibility	
<p>Article 4</p> <p>To implement corporate <u>Sustainable Development</u> initiatives, Company to follow the principles below:</p> <ol style="list-style-type: none"> 1.Exercise corporate governance. 2.Foster a sustainable environment. 3.Preserve public welfare. 4.Enhance disclosure of corporate <u>Sustainable Development</u> information. 	<p>Article 4</p> <p>To implement corporate social responsibility initiatives, Company to follow the principles below:</p> <ol style="list-style-type: none"> 1.Exercise corporate governance. 2.Foster a sustainable environment. 3.Preserve public welfare. 4.Enhance disclosure of corporate social responsibility information. 	In line with the revision of the name of this Code, the concept that enterprises should attach importance to corporate social responsibility has been expanded to include that enterprises should attach importance to sustainable development, and this provision shall be amended.
<p>Article 5</p> <p>Company shall take into consideration the correlation between the development of domestic and international corporate <u>Sustainable Development</u> principles and corporate core business operations, and the effect of the operation of individual companies and of their respective business groups as a whole on stakeholders, in establishing their policies, systems or relevant management guidelines, and concrete promotion plans for corporate social responsibility programs, which shall be approved by the board of directors and then reported to the shareholders meeting.</p> <p>When a shareholder proposes a motion involving corporate <u>Sustainable Development</u>, the company's board of directors is advised to review and consider including it in the shareholders meeting agenda.</p>	<p>Article 5</p> <p>Company shall take into consideration the correlation between the development of domestic and international corporate social responsibility principles and corporate core business operations, and the effect of the operation of individual companies and of their respective business groups as a whole on stakeholders, in establishing their policies, systems or relevant management guidelines, and concrete promotion plans for corporate social responsibility programs, which shall be approved by the board of directors and then reported to the shareholders meeting.</p> <p>When a shareholder proposes a motion involving corporate social responsibility, the company's board of directors is advised to review and consider including it in the shareholders meeting agenda.</p>	In line with the revision of the name of this Code, the concept that enterprises should attach importance to corporate social responsibility has been expanded to include that enterprises should attach importance to sustainable development, and this provision shall be amended.
<p>Article 7</p> <p>The directors of a Company shall exercise the due care of good administrators to urge the company to perform its corporate <u>Sustainable Development</u> initiatives, examine the results of the implementation thereof from time to time and continually</p>	<p>Article 7</p> <p>The directors of a Company shall exercise the due care of good administrators to urge the company to perform its corporate social responsibility initiatives, examine the results of the implementation thereof from time to time and continually make adjustments</p>	In line with the revision of the name of this Code, the concept that enterprises should attach importance to corporate social responsibility has been expanded to include that enterprises should attach importance to sustainable development, and this provision shall be amended.

<p>make adjustments so as to ensure the thorough implementation of its corporate <u>Sustainable Development</u> policies.</p> <p>The board of directors of a Company is advised to give full consideration to the interests of stakeholders, including the following matters, in the company's performance of its corporate <u>Sustainable Development</u> initiatives:</p> <p>1. Identifying the company's corporate <u>Sustainable Development</u> mission or vision, and declaring its corporate <u>Sustainable Development</u> policy, systems or relevant management guidelines;</p> <p>2. Making corporate <u>Sustainable Development</u> the guiding principle of the company's operations and development, and ratifying concrete promotional plans for corporate social responsibility initiatives; and</p> <p>3. Enhancing the timeliness and accuracy of the disclosure of corporate <u>Sustainable Development</u> information. (Omitted below)</p>	<p>so as to ensure the thorough implementation of its corporate social responsibility policies.</p> <p>The board of directors of a Company is advised to give full consideration to the interests of stakeholders, including the following matters, in the company's performance of its corporate social responsibility initiatives:</p> <p>1. Identifying the company's corporate social responsibility mission or vision, and declaring its corporate social responsibility policy, systems or relevant management guidelines;</p> <p>2. Making corporate social responsibility the guiding principle of the company's operations and development, and ratifying concrete promotional plans for corporate social responsibility initiatives; and</p> <p>3. Enhancing the timeliness and accuracy of the disclosure of corporate social responsibility information. (Omitted below)</p>	
<p>Article 8</p> <p>The Companies are advised to, on a regular basis, organize education and training on the implementation of corporate <u>Sustainable Development</u> initiatives, including promotion of the matters prescribed in paragraph 2 of the preceding article.</p>	<p>Article 8</p> <p>The Companies are advised to, on a regular basis, organize education and training on the implementation of corporate social responsibility initiatives, including promotion of the matters prescribed in paragraph 2 of the preceding article.</p>	
<p>Article 10</p> <p>Companies shall, based on respect for the rights and interests of stakeholders, identify stakeholders of the company, and establish a designated section for stakeholders on the company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important corporate <u>Sustainable</u></p>	<p>Article 10</p> <p>Companies shall, based on respect for the rights and interests of stakeholders, identify stakeholders of the company, and establish a designated section for stakeholders on the company website; understand the reasonable expectations and demands of stakeholders through proper communication with them, and adequately respond to the important corporate social responsibility</p>	

Attachment 3

<u>Development</u> issues which they are concerned about.	issues which they are concerned about.	
Article 12 Companies are advised to endeavor to energy efficiency and use renewable materials which have a low impact on the environment to improve sustainability of natural resources.	Article 12 Companies are advised to endeavor to utilize all resources more efficiently and use renewable materials which have a low impact on the environment to improve sustainability of natural resources.	In order to focus on the management of energy use by enterprises in order to reduce greenhouse gas emissions, this article is amended
Article 17 Company are advised to assess the current and future potential risks and opportunities that climate change may present to enterprises and to adopt related measures. Company are advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following: 1.Direct greenhouse gas emissions: emissions from operations that are owned or controlled by the company. 2.Indirect greenhouse gas emissions: emissions resulting from the generation of externally <u>input</u> electricity, heating, or steam. <u>3.Other indirect emissions: emissions from company activities are not indirect emissions from energy sources, but come from sources owned or controlled by other companies.</u>	Article 17 Company are advised to assess the current and future potential risks and opportunities that climate change may present to enterprises and to adopt climate related measures. Company are advised to adopt standards or guidelines generally used in Taiwan and abroad to enforce corporate greenhouse gas inventory and to make disclosures thereof, the scope of which shall include the following: 1.Direct greenhouse gas emissions: emissions from operations that are owned or controlled by the company. 2.Indirect greenhouse gas emissions: emissions resulting from the generation of externally purchased or acquired electricity, heating, or steam. (Omitted below)	1. Listed OTC companies assess the risks and opportunities related to climate change, and the measures to be taken in response to climate change, including but not limited to climate-related issues, to amend Paragraph 1 of this article. 2. For the electricity related to item B of indirect greenhouse gas emissions, including but not limited to purchased electricity, the provisions of the second paragraph of item 2 of this article shall be amended. 3. In order to achieve the goal of reducing greenhouse gas emissions, enterprises are encouraged to disclose other indirect greenhouse gas emissions in category 3, and the provisions of paragraph 3 of item 2 of this article are added.
Chapter 5 Enhancing Disclosure of Corporate <u>Sustainable Development</u> Information	Chapter 5 Enhancing Disclosure of Corporate Social Responsibility Information	In conjunction with the amendment of Article 4, paragraph 4, the title of Chapter 5 is amended.
Article 28 Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for Company and shall fully disclose relevant and reliable information relating to their corporate <u>Sustainable Development</u> initiatives to improve information transparency.	Article 28 Company shall disclose information according to relevant laws, regulations and the Corporate Governance Best Practice Principles for Company and shall fully disclose relevant and reliable information relating to their corporate social responsibility initiatives to improve information transparency. Relevant information	In line with the revision of the name of this Code, the concept that enterprises should attach importance to corporate social responsibility is expanded to include that enterprises should attach importance to sustainable development, and the first and second items of this article are amended.

<p>Relevant information relating to corporate <u>Sustainable Development</u> which Company shall disclose includes:</p> <ol style="list-style-type: none"> 1.The policy, systems or relevant management guidelines, and concrete promotion plans for corporate <u>Sustainable Development</u> initiatives, as resolved by the board of directors. 2.The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving social public welfare. 3.Goals and measures for realizing the corporate <u>Sustainable Development</u> initiatives established by the companies, and performance in implementation. 4.Major stakeholders and their concerns. 5.Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues. 6.Other information relating to corporate <u>Sustainable Development</u> initiatives. 	<p>relating to corporate social responsibility which Company shall disclose includes:</p> <ol style="list-style-type: none"> 1.The policy, systems or relevant management guidelines, and concrete promotion plans for corporate social responsibility initiatives, as resolved by the board of directors. 2.The risks and the impact on the corporate operations and financial condition arising from exercising corporate governance, fostering a sustainable environment and preserving social public welfare. 3.Goals and measures for realizing the corporate social responsibility initiatives established by the companies, and performance in implementation. 4.Major stakeholders and their concerns. 5.Disclosure of information on major suppliers' management and performance with respect to major environmental and social issues. 6.Other information relating to corporate social responsibility initiatives. 	
<p>Article 29 Company shall adopt internationally widely recognized standards or guidelines when producing corporate <u>Sustainable Development</u> reports, to disclose the status of their implementation of the corporate <u>Sustainable Development</u> policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include:</p> <ol style="list-style-type: none"> 1.The policy, system, or relevant management guidelines and concrete promotion plans for implementing corporate <u>Sustainable Development</u> initiatives. 	<p>Article 29 Company shall adopt internationally widely recognized standards or guidelines when producing corporate social responsibility reports, to disclose the status of their implementation of the corporate social responsibility policy. It also is advisable to obtain a third-party assurance or verification for reports to enhance the reliability of the information in the reports. The reports are advised to include:</p> <ol style="list-style-type: none"> 1.The policy, system, or relevant management guidelines and concrete promotion plans for implementing corporate social responsibility initiatives. 2.Major stakeholders and their concerns. 3.Results and a review of the 	<p>In line with the specific promotion measures of "Corporate Governance 3.0 - Blueprint for Sustainable Development", the name of "Corporate Social Responsibility Report" of listed companies has been changed to "Sustainability Report", and in line with the revision of the name of this Code, companies should attach importance to corporate social responsibility. The concept is expanded to include that enterprises should attach importance to sustainable development, and the preamble of this article and the first paragraph of the same article should be amended.</p>

Attachment 3

<p>2.Major stakeholders and their concerns.</p> <p>3.Results and a review of the exercising of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development.</p> <p>4.Future improvements and goals.</p>	<p>exercising of corporate governance, fostering of a sustainable environment, preservation of public welfare and promotion of economic development.</p> <p>4.Future improvements and goals.</p>	
<p>Article 30</p> <p>Company shall at all times monitor the development of domestic and foreign corporate <u>Sustainable Development</u> standards and the change of business environment so as to examine and improve their established corporate <u>Sustainable Development</u> framework and to obtain better results from the implementation of the corporate <u>Sustainable Development</u> policy.</p>	<p>Article 30</p> <p>Company shall at all times monitor the development of domestic and foreign corporate social responsibility standards and the change of business environment so as to examine and improve their established corporate social responsibility framework and to obtain better results from the implementation of the corporate social responsibility policy.</p>	<p>In line with the revision of the name of this code, the concept that enterprises should attach importance to corporate social responsibility has been expanded to include that enterprises should attach importance to sustainable development, and this provision shall be amended.</p>
<p>Article 31</p> <p>This Code was issued on January 23, 2018</p> <p>First revised on March 20, 2020</p> <p><u>Second revision on March 21, 2022</u></p>	<p>Article 31</p> <p>This Code was issued on January 23, 2018</p> <p>First revised on March 20, 2020</p>	

Remuneration to Directors of 2021

Unit: NTD thousand; thousand shares; period: 2021

Title	Name	Remuneration to Directors								Proportion of net profit after tax after summing up the four items of A, B, C, and D		Relevant remuneration received by Directors who are also employees								Proportion of net profit after tax after summing the seven items of A, B, C, D, E, F and G		Whether or not the person receives remuneration from other non-subsidiary companies that TK has invested in
		Remuneration (A)		Severance pay and pension (B)		Remuneration of Directors (C)		Business expense (D)				Salary, Bonus and Special Allowance (E)		Retirement pension (F)		Employee's compensation (G)						
		The Company	All companies listed in the Financial Report	The Company	All companies listed in the Financial Report	The Company	All companies listed in the Financial Report	The Company	All companies listed in the Financial Report	The Company	All companies listed in the Financial Report	The Company	All companies listed in the Financial Report	The Company	All companies listed in the Financial Report	The Company		All companies listed in the Financial Report		The Company	All companies listed in the Financial Report	
Chairperson	Hsu, Ta-Chin	3,000	3,000	-	-	-	-	-	-	1.29	1.29	-	-	-	-	-	-	-	-	1.29	1.29	-
Director	Hsu, Chen-Jung	-	-	-	-	-	-	-	-	-	-	2,400	2,400	-	-	-	-	-	-	1.04	1.04	-
Director	Hsu, Wen-Chih	-	-	-	-	-	-	-	-	-	-	1,213	2,166	-	-	-	-	-	-	0.52	0.93	-
Director	Lo, Lung-Shan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Director	Wu, Chung-Fern	585	585	-	-	-	-	30	30	0.27	0.27	-	-	-	-	-	-	-	-	0.27	0.27	-
Independent Director	Chang, An-Tso	520	520	-	-	-	-	30	30	0.24	0.24	-	-	-	-	-	-	-	-	0.24	0.24	-
Independent Director	Huang, Po-Chia	520	520	-	-	-	-	30	30	0.24	0.24	-	-	-	-	-	-	-	-	0.24	0.24	-



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Independent Auditors' Report

To the Board of Directors of Thai Kin Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Thai Kin Co., Ltd. and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2021 and 2020, the consolidated statements 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 significant 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, 2021 and 2020, 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") or 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 Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in 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 Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. 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. Based on our judgments, the key audit matters that should be disclosed in this audit report is Revenue recognition.

Please refer to note 4(m) "Recognition of Revenue" for accounting policy related to revenue recognition, and note 6(r) for the information related to revenue of the consolidated financial statements.

Description of key audit matter

The Group entered into agreements or sales orders with its major customers, which contain different terms and conditions and increase the complexity of identifying the timing of revenue recognition and transferring control of the products. Therefore, the revenue recognition was considered one of the key audit matters in our audit.

How the matter was addressed in our audit:

Our audit procedures included:

- Assessing and testing the design, and the effectiveness of the internal controls over revenue recognition.
- Performing trend analysis on operating income generated from each top ten customer in current period versus that in latest quarter and last year to assess the occurrence of any significant variation and the rationale for the variation.
- Performing test-of-details on transactions to assess the existence of the transactions and the accuracy of the recognized sales as well as the timing of the recognition.
- Performing sales cut-off test over a period prior and post to the balance sheet date by vouching relevant documents of sales transactions to determine whether the revenue have been recognized in proper period.

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, IFRC, 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.

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 auditing standards generally accepted in 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 auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of 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 for the year ended December 31, 2021 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Chun-Hsiu Kuang and Chung-I Chang.

KPMG

Taipei, Taiwan (Republic of China)
March 21, 2022

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' 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)

THAI KIN CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2021 and 2020

(expressed in thousands of New Taiwan Dollars)

		December 31, 2021		December 31, 2020				December 31, 2021		December 31, 2020	
		Amount	%	Amount	%			Amount	%	Amount	%
11xx	Assets					21xx	Liabilities and Equity				
1100	Current assets:					2100	Current liabilities:				
1110	Cash and cash equivalents (note 6(a))	\$ 463,270	30	602,166	35	2120	Short-term borrowings (notes 6(f), (h), (j), 7 and 8)	\$ 213,742	14	346,607	21
1170	Financial assets at fair value through profit or loss—current (note 6(b))	634	-	-	-		Financial liabilities at fair value through profit or loss—current (notes 6(b) and (m))	4,709	-	-	-
1200	Trade receivables, net (notes 6(c) and (r))	216,646	14	222,293	13	2150	Notes payable	2,504	-	1,902	-
130x	Other receivables (note 6(d))	6,669	-	9,039	1	2170	Trade payables	61,795	4	70,645	4
1470	Inventories (notes 6(e) and 10))	312,392	21	271,406	16	2219	Other payable (note 7)	30,131	2	36,772	2
	Other current assets (note 6(i))	5,778	-	7,665	-	2213	Payables for machinery and equipment	3,016	-	6,289	-
	Total current assets	<u>1,005,389</u>	<u>65</u>	<u>1,112,569</u>	<u>65</u>	2216	Dividends payable (note 6(p))	78,456	5	-	-
15xx	Non-current assets:					2230	Current tax liabilities	34,219	3	19,468	1
1600	Property, plant and equipment (notes 6(f), (j), (k), 8, 9 and 10)	496,758	32	551,125	32	2280	Current lease liabilities (notes 6(l) and 7)	841	-	865	-
1755	Right-of-use assets (notes 6(g) and 7)	1,682	-	1,071	-	2321	Current portion of bonds payable (note 6(m))	185,373	12	-	-
1760	Investment property, net (notes 6(h), (j), (k) and 8)	26,319	2	30,131	2	2322	Current portion of long-term borrowings (notes 6(f), (h), (k), 7 and 8)	57,519	4	20,379	1
1840	Deferred tax assets (note 6(o))	10,881	1	10,712	1	2399	Other current liabilities	986	-	745	-
1900	Other non-current assets (notes 6(f), (i), 8 and 9)	4,990	-	7,988	-		Total current liabilities	<u>673,291</u>	<u>44</u>	<u>503,672</u>	<u>29</u>
	Total non-current assets	<u>540,630</u>	<u>35</u>	<u>601,027</u>	<u>35</u>	25xx	Non-current liabilities:				
						2500	Financial liabilities at fair value through profit or loss—non-current (notes 6(b) and (m))	-	-	480	-
						2530	Bonds payable (notes 6(b) and (m))	-	-	204,454	12
						2540	Long-term borrowings (notes 6(f), (h), (k), 7 and 8)	13,407	1	80,011	5
						2570	Deferred tax liabilities (note 6(o))	4,052	-	4,615	-
						2580	Non-current lease liabilities (notes 6(l) and 7)	848	-	216	-
						2640	Defined benefit liabilities—non-current (note 6(n))	12,232	1	16,736	1
							Total non-current liabilities	<u>30,539</u>	<u>2</u>	<u>306,512</u>	<u>18</u>
						2xxx	Total liabilities	<u>703,830</u>	<u>46</u>	<u>810,184</u>	<u>47</u>
						31xx	Equity attributable to owners of the Company (notes 6(m), (n), (o) and (p)):				
						3100	Common stock	356,617	23	355,300	21
						3200	Capital surplus	255,738	17	234,071	14
						33xx	Retained earnings:				
						3310	Legal reserve	55,915	4	21,440	1
						3350	Unappropriated retained earnings	244,188	15	280,502	16
							Total retained earnings	300,103	19	301,942	17
						34xx	Other equity:				
						3410	Exchange differences on translation of foreign financial statements	(70,453)	(5)	11,876	1
							Total equity attributable to owners of the Company	<u>842,005</u>	<u>54</u>	<u>903,189</u>	<u>53</u>
						36xx	Non-controlling interests	184	-	223	-
						3xxx	Total equity	<u>842,189</u>	<u>54</u>	<u>903,412</u>	<u>53</u>
1xxx	Total assets	<u>\$ 1,546,019</u>	<u>100</u>	<u>1,713,596</u>	<u>100</u>	2-3xxx	Total liabilities and equity	<u>\$ 1,546,019</u>	<u>100</u>	<u>1,713,596</u>	<u>100</u>

See accompanying notes to consolidated financial statements.

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

THAI KIN CO., LTD. AND SUBSIDIARIES**Consolidated Statements of Comprehensive Income****For the years ended December 31, 2021 and 2020****(expressed in thousands of New Taiwan Dollars, except earnings per share)**

		2021		2020	
		Amount	%	Amount	%
4000	Operating revenues (note 6(r))	\$ 1,359,221	100	1,264,815	100
5000	Operating costs (notes 6(e), (f), (g), (n), 7 and 12)	<u>987,280</u>	<u>73</u>	<u>926,668</u>	<u>73</u>
5900	Gross profit from operations	<u>371,941</u>	<u>27</u>	<u>338,147</u>	<u>27</u>
6000	Operating expenses (notes 6(f), (g), (n), 7 and 12):				
6100	Selling expenses	32,431	2	35,965	3
6200	Administrative expenses	48,108	4	52,270	4
6300	Research and development expenses	<u>6,849</u>	<u>-</u>	<u>7,085</u>	<u>1</u>
	Total operating expenses	<u>87,388</u>	<u>6</u>	<u>95,320</u>	<u>8</u>
6900	Net operating income	<u>284,553</u>	<u>21</u>	<u>242,827</u>	<u>19</u>
7000	Non-operating income and expenses (notes 6(b), (e), (f), (l), (m), (t), (u), (v), (w) and 10):				
7100	Interest income	545	-	788	-
7010	Other income	75	-	79,312	6
7020	Other gains and losses	(2,746)	-	(57,926)	(4)
7050	Finance costs	<u>(10,123)</u>	<u>(1)</u>	<u>(9,057)</u>	<u>(1)</u>
	Total non-operating income and expenses	<u>(12,249)</u>	<u>(1)</u>	<u>13,117</u>	<u>1</u>
7900	Profit before income tax	272,304	20	255,944	20
7950	Less: income tax expenses (note 6(o))	<u>40,595</u>	<u>3</u>	<u>32,300</u>	<u>2</u>
8200	Net profit	<u>231,709</u>	<u>17</u>	<u>223,644</u>	<u>18</u>
8300	Other comprehensive income:				
8310	Items that will not be reclassified subsequently to profit or loss (notes 6(n) and (o))				
8311	Gains (losses) on remeasurements of defined benefit plans	5,976	-	(2,860)	-
8349	Less: income tax related to items that may not be reclassified subsequently to profit or loss	<u>1,195</u>	<u>-</u>	<u>(573)</u>	<u>-</u>
	Total items that will not be reclassified subsequently to profit or loss	<u>4,781</u>	<u>-</u>	<u>(2,287)</u>	<u>-</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign financial statements	(82,356)	(6)	(23,919)	(2)
8399	Less: income tax related to items that may be reclassified subsequently to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Total items that may be reclassified subsequently to profit or loss	<u>(82,356)</u>	<u>(6)</u>	<u>(23,919)</u>	<u>(2)</u>
8300	Other comprehensive income	<u>(77,575)</u>	<u>(6)</u>	<u>(26,206)</u>	<u>(2)</u>
8500	Total comprehensive income	<u>\$ 154,134</u>	<u>11</u>	<u>197,438</u>	<u>16</u>
8700	Profit (loss), attributable to:				
8610	Owners of the Company	\$ 231,721	17	223,682	18
8620	Non-controlling interests	<u>(12)</u>	<u>-</u>	<u>(38)</u>	<u>-</u>
		<u>\$ 231,709</u>	<u>17</u>	<u>223,644</u>	<u>18</u>
	Total comprehensive income attributable to:				
8710	Owners of the Company	\$ 154,173	11	197,402	16
8720	Non-controlling interests	<u>(39)</u>	<u>-</u>	<u>36</u>	<u>-</u>
		<u>\$ 154,134</u>	<u>11</u>	<u>197,438</u>	<u>16</u>
	Earnings per share (NT dollars) (note 6(q))				
9750	Basic earnings per share	<u>\$ 6.51</u>		<u>6.61</u>	
9850	Diluted earnings per share	<u>\$ 6.01</u>		<u>6.50</u>	

See accompanying notes to consolidated financial statements.

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

THAI KIN CO., LTD. AND SUBSIDIARIES**Consolidated Statements of Changes in Equity****For the years ended December 31, 2021 and 2020****(expressed in thousands of New Taiwan Dollars)****Equity attributable to owners of the Company**

	Equity attributable to owners of the Company					Exchange differences on translation of foreign financial statements	Total equity attributable to owners of the Company	Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings						
			Legal reserve	Unappropriated retained earnings	Total				
Balance at January 1, 2020	\$ 335,300	143,602	7,396	177,183	184,579	35,869	699,350	187	699,537
Appropriation and distribution of retained earnings:									
Legal reserve appropriated	-	-	14,044	(14,044)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(103,943)	(103,943)	-	(103,943)	-	(103,943)
Equity component of convertible bonds issued	-	8,469	-	-	-	-	8,469	-	8,469
Changes in ownership interest in subsidiaries	-	-	-	(89)	(89)	-	(89)	-	(89)
Profit (loss) for the year ended December 31,2020	-	-	-	223,682	223,682	-	223,682	(38)	223,644
Other comprehensive income	-	-	-	(2,287)	(2,287)	(23,993)	(26,280)	74	(26,206)
Total comprehensive income	-	-	-	221,395	221,395	(23,993)	197,402	36	197,438
Issuance of shares	20,000	82,000	-	-	-	-	102,000	-	102,000
Balance at December 31, 2020	355,300	234,071	21,440	280,502	301,942	11,876	903,189	223	903,412
Appropriation and distribution of retained earnings:									
Legal reserve appropriated	-	-	34,475	(34,475)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(238,341)	(238,341)	-	(238,341)	-	(238,341)
Profit (loss) for the year ended December 31,2021	-	-	-	231,721	231,721	-	231,721	(12)	231,709
Other comprehensive income	-	-	-	4,781	4,781	(82,329)	(77,548)	(27)	(77,575)
Total comprehensive income	-	-	-	236,502	236,502	(82,329)	154,173	(39)	154,134
Conversion of convertible bonds	1,317	21,667	-	-	-	-	22,984	-	22,984
Balance at December 31, 2021	\$ 356,617	255,738	55,915	244,188	300,103	(70,453)	842,005	184	842,189

See accompanying notes to consolidated financial statements.

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

THAI KIN CO., LTD. AND SUBSIDIARIES**Consolidated Statements of Cash Flows****For the years ended December 31, 2021 and 2020****(expressed in thousands of New Taiwan Dollars)**

	2021	2020
Cash flows from operating activities:		
Profit before income tax	\$ 272,304	255,944
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expenses	55,828	51,684
Net losses (gains) on financial assets and liabilities at fair value through profit or loss	3,827	(80)
Interest expenses	10,123	9,057
Interest revenues	(545)	(788)
Losses on disposal of property, plant and equipment	-	7,536
Losses from disaster	-	31,427
Total adjustments to reconcile profit	69,233	98,836
Changes in operating assets and liabilities:		
Net changes in operating assets:		
Trade receivables	5,647	(9,054)
Other receivables	2,317	10,782
Inventories	(40,986)	(17,145)
Other current assets	1,887	3,661
Total net changes in operating assets	(31,135)	(11,756)
Net changes in operating liabilities:		
Notes payable	602	538
Trade payables	(8,850)	29,897
Other payables	(5,767)	8,747
Other current liabilities	241	426
Net defined benefit liabilities	1,472	2,352
Total net changes in operating liabilities	(12,302)	41,960
Net changes in operating assets and liabilities	(43,437)	30,204
Total adjustments	25,796	129,040
Cash inflow generated from operations	298,100	384,984
Interests received	598	763
Interests paid	(7,101)	(8,973)
Income taxes paid	(27,023)	(20,190)
Net cash flows from operating activities	264,574	356,584
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(74,731)	(168,164)
Proceeds from disposal of property, plant and equipment	2,963	44
Increase in prepayments for equipment	(277)	(2,655)
Decrease (increase) in restricted deposits	(16)	1,007
Net cash flows used in investing activities	(72,061)	(169,768)
Cash flows from financing activities:		
Proceeds from short-term borrowings	376,453	618,345
Repayments of short-term borrowings	(470,660)	(608,589)
Proceeds from bonds issuance	-	212,715
Proceeds from long-term borrowings	-	74,449
Repayments of long-term borrowings	(17,718)	(11,991)
Payment of lease liabilities	(851)	(854)
Cash dividends paid	(159,885)	(103,943)
Proceeds from issuance of shares	-	102,000
Change in non-controlling interests	-	(89)
Net cash flows from (used in) financing activities	(272,661)	282,043
Effect of exchange rate changes on cash and cash equivalents	(58,748)	(17,654)
Net increase (decrease) in cash and cash equivalents	(138,896)	451,205
Cash and cash equivalents at beginning of period	602,166	150,961
Cash and cash equivalents at end of period	\$ 463,270	602,166

See accompanying notes to consolidated financial statements.

THAI KIN CO., LTD.
2021 Annual Profit Distribution Table

		Unit : NTDS
Items	Amount	
Beginning retained earnings		98,486,112
Add : Profit (Loss) for the period 2021		231,722,139
Caused by actuarial gains from revaluation of defined benefit plan		4,780,861
Less : Legal reserve appropriated		(23,650,300)
First half year 2021	(12,345,057)	
Second half year 2021	(11,305,243)	
Specialsurplus reserve		(70,452,980)
Distributable net profit		240,885,832
Distribution items :		
Cash dividend-First half year (NTD 2.2 per share)		(78,455,813)
Cash dividend-Second half year (NTD 1 per share)		(35,714,166)
Unappropriated retained earnings		<u>126,715,853</u>

Chairman : HSU,TA-CHIN

Chief Executive Officer : HSU,CHEN-JUNG

Accounting Manager: HUANG, CHENG HSIU

Proposal for the Amendment	Original Article
<p style="text-align: center;">Articles of Association of Thai Kin Co., Ltd.</p> <p style="text-align: center;">第六次修訂及重述章程</p> <p style="text-align: center;">修正前後條文對照表</p>	
<p>1.1 In these Articles, the following words and expressions shall, where not inconsistent with the context, have the following meanings, respectively:</p> <p>(Omitted)</p> <p>Electronic the Electronic Transactions Act (<u>Revised</u>) Transactions Law of the Cayman Islands;</p> <p>(Omitted)</p> <p>(Deleted)</p> <p>(Omitted)</p>	<p>1.1 In these Articles, the following words and expressions shall, where not inconsistent with the context, have the following meanings, respectively:</p> <p>(Omitted)</p> <p>Electronic the Electronic Transactions Act (<u>2003</u> Transactions Law <u>Revision</u>) of the Cayman Islands;</p> <p>(Omitted)</p> <p>Statutory Reserve has the meaning given thereto in Article 14.6;</p> <p>(Omitted)</p>
<p>3.9 A delay in payment of the redemption price shall not affect the redemption but, in the case of a delay of more than thirty days,</p>	<p>3.9 A delay in payment of the redemption price shall not affect the redemption but, in the case of a delay of more than thirty days,</p>

<p>interest shall be paid for the period from the due date until actual payment at a rate which the Board, after due enquiry, estimates to be representative of the rates being offered by banks holding "A" licenses (as defined in the Banks and Trust Companies <u>Act</u> (Revised) of the Cayman Islands) in the Cayman Islands for thirty day deposits in the same currency.</p>	<p>interest shall be paid for the period from the due date until actual payment at a rate which the Board, after due enquiry, estimates to be representative of the rates being offered by banks holding "A" licenses (as defined in the Banks and Trust Companies <u>Law</u> (Revised) of the Cayman Islands) in the Cayman Islands for thirty day deposits in the same currency.</p>
<p>14.6 In determining the Company's dividend policy, the Board recognizes that the Company is in the growth stage. In determining the amount, if any, of the dividend or other distribution it recommends to Members for approval in any financial year, the Board:</p> <ul style="list-style-type: none"> (a) may take into consideration the earnings of the Company, overall development, financial planning, capital needs, industry outlook and future prospects of the Company in the relevant financial year, so as to ensure the protection of Members' rights and interests; and (b) shall set aside out of the profits of the Company for each financial year in addition to the allocation in accordance with Article 14.5: (i) a reserve for payment of tax for the relevant financial year; (ii) an amount to offset losses incurred in previous years; and (iii) a special surplus reserve as required by the applicable securities authority under the 	<p>14.6 In determining the Company's dividend policy, the Board recognizes that the Company is in the growth stage. In determining the amount, if any, of the dividend or other distribution it recommends to Members for approval in any financial year, the Board:</p> <ul style="list-style-type: none"> (a) may take into consideration the earnings of the Company, overall development, financial planning, capital needs, industry outlook and future prospects of the Company in the relevant financial year, so as to ensure the protection of Members' rights and interests; and (b) shall set aside out of the profits of the Company for each financial year in addition to the allocation in accordance with Article 14.5: (i) a reserve for payment of tax for the relevant financial year; (ii) an amount to offset losses incurred in previous years; <u>(iii) ten per cent as a general reserve ("Statutory Reserve") (unless the Statutory Reserve</u>

Applicable Public Company Rules or a reserve as determined by the Board pursuant to Article 15.1.	<u>has reached the total paid-up capital of the Company</u>), and (iv) a special surplus reserve as required by the applicable securities authority under the Applicable Public Company Rules or a reserve as determined by the Board pursuant to Article 15.1.
18.2 Subject to Article 18.1, the annual general meeting of the Company may be held at such time and place as the Board shall determine. For so long as the shares are traded on the ESM or listed on the TPEx or the TSE in the ROC, unless otherwise provided by the Law, the <u>physical</u> annual general meetings shall be held in the ROC. If the Board resolves to hold a <u>physical</u> annual general meeting outside the ROC, the Company shall apply for the approval of the TSE/TPEx within two days after the Board adopts such resolution. Where an annual general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).	18.2 Subject to Article 18.1, the annual general meeting of the Company may be held at such time and place as the Board shall determine. For so long as the shares are traded on the ESM or listed on the TPEx or the TSE in the ROC, unless otherwise provided by the Law, the annual general meetings shall be held in the ROC. If the Board resolves to hold <u>an</u> annual general meeting outside the ROC, the Company shall apply for the approval of the TSE/TPEx within two days after the Board adopts such resolution. Where an annual general meeting is to be held outside the ROC, the Company shall engage a professional stock affairs agent in the ROC to handle the administration of such general meeting (including but not limited to the handling of the voting of proxies submitted by Members).
18.3 <u>The Company may hold a general meeting by means of video conference if so requested by the competent authority of the ROC. The conditions, operation procedures and other matters of the general meeting held by means of video conference shall be in</u>	(New Article)

<u>compliance with the Applicable Public Company Rules.</u>	
<p><u>18.4 If Members participate in any general meeting by means of video conference or other communication facilities, as permitted by the Applicable Law, where all persons participating in the meeting communicate with each other simultaneously and instantaneously, the participation in such a meeting by means of video conference shall constitute presence in person at such meeting.</u></p>	(New Article)
(Article Deleted)	<p><u>19.8 If the Board does not or is unable to convene a general meeting (including the annual general meeting) or it is for the Company's benefit, the Independent Director may convene a general meeting when he/she in his/her absolute discretion deems necessary.</u></p>
<p>20.5 For so long as the shares are traded on the ESM or listed on the TPEX or the TSE in the ROC, the Company shall announce to the public the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the general meetings, including but not limited to, election or discharge of Directors, in accordance with Article 20.2, and shall transmit the same via the Market Observation Post System in accordance with Applicable Public Company Rules. If the voting power of a Member at a general meeting shall be</p>	<p>20.5 For so long as the shares are traded on the ESM or listed on the TPEX or the TSE in the ROC, the Company shall announce to the public the notice of a general meeting, the proxy instrument, agendas and materials relating to the matters to be reported and discussed in the general meetings, including but not limited to, election or discharge of Directors, in accordance with Article 20.2, and shall transmit the same via the Market Observation Post System in accordance with Applicable Public Company Rules. If the voting power of a Member at a general meeting shall be</p>

<p>exercised by way of a written ballot, the Company shall also send the written document for the Member to exercise his voting power together with the above mentioned materials in accordance with Article 20.2. The Board shall prepare a meeting handbook of the relevant general meeting and supplemental materials, which will be made available to all Members and shall be transmitted to the Market Observation Post System in accordance with the Applicable Public Company Rules. <u>If the Company's total paid-in capital exceeds NT\$10 billion at the most recent financial year end date, or if the shareholding of foreign and PRC investors reaches more than 30% of the total number of issued shares as recorded in the Register of Members as of the date of the general meeting held in the most recent financial year, the foregoing transmission of information and materials via or to the Market Observation Post System shall be completed at least thirty days for an annual general meeting.</u></p>	<p>exercised by way of a written ballot, the Company shall also send the written document for the Member to exercise his voting power together with the above mentioned materials in accordance with Article 20.2. The Board shall prepare a meeting handbook of the relevant general meeting and supplemental materials, which will be made available to all Members and shall be transmitted to the Market Observation Post System in accordance with the Applicable Public Company Rules.</p>
<p>20.6 For so long as the shares are traded on the ESM or listed on the TPEX or the TSE in the ROC, the following matters shall be stated in the notice of a general meeting, with a summary of the major content to be discussed, and shall not be proposed as an extemporary motion:</p> <p>(a) election or discharge of Directors,</p>	<p>20.6 For so long as the shares are traded on the ESM or listed on the TPEX or the TSE in the ROC, the following matters shall be stated in the notice of a general meeting, with a summary of the major content to be discussed, and shall not be proposed as an extemporary motion:</p> <p>(a) election or discharge of Directors,</p>

<ul style="list-style-type: none"> (b) alteration of the Memorandum or the Articles, (c) capital deduction, (d) application to terminate the public offering of the Shares, (e) (i) dissolution, Merger, Share Exchange, or Spin-off, (ii) entering into, amending, or terminating any Lease Contract, Management Contract or Joint Operation Contract, (iii) transfer of the whole or any essential part of the business or assets of the Company, and (iv) acquisition or assumption of the whole of the business or assets of another person, which has a material effect on the operations of the Company, (f) ratification of an action by Director(s) who engage(s) in business for himself or on behalf of another person that is within the scope of the Company's business, (g) distribution of the whole or part of the surplus profit of the Company in the form of new shares, capitalization of Capital Reserve and any other amount in accordance with Article 17, (h) making distributions of new shares or cash out of the reserve, the premium received on the issuance of any shares and income from endowments received by the Company to 	<ul style="list-style-type: none"> (b) alteration of the Memorandum or the Articles, (c) capital deduction, (d) application to terminate the public offering of the Shares, (e) (i) dissolution, Merger, Share Exchange, or Spin-off, (ii) entering into, amending, or terminating any Lease Contract, Management Contract or Joint Operation Contract, (iii) transfer of the whole or any essential part of the business or assets of the Company, and (iv) acquisition or assumption of the whole of the business or assets of another person, which has a material effect on the operations of the Company, (f) ratification of an action by Director(s) who engage(s) in business for himself or on behalf of another person that is within the scope of the Company's business, (g) distribution of the whole or part of the surplus profit of the Company in the form of new shares, capitalization of Capital Reserve and any other amount in accordance with Article 17, (h) making distributions of new shares or cash out of the <u>Statutory Reserve</u>, the premium received on the issuance of any shares and income from endowments received by the
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<p>its Members, and</p> <p>(i) Private Placement of any equity-related securities to be issued by the Company.</p> <p>The major content of the above matters can be announced at the website designated by Taiwan securities authority or by the Company, and the Company shall specify the link to the website in the notice of the relevant general meeting.</p>	<p>Company to its Members, and</p> <p>(i) Private Placement of any equity-related securities to be issued by the Company.</p> <p>The major content of the above matters can be announced at the website designated by Taiwan securities authority or by the Company, and the Company shall specify the link to the website in the notice of the relevant general meeting.</p>
<p>25.4 Subject to the Law, for so long as the shares are traded on the ESM or listed on the TPEx or the TSE in the ROC, the Company shall provide the Members with a method for exercising their voting power by way of electronic transmission. The method for exercising such voting power shall be described in the general meeting notice to be given to the Members if the voting power may be exercised by way of a written ballot or electronic transmission. Any Member who intends to exercise his voting power by way of a written ballot or by way of electronic transmission shall serve the Company with his voting decision at least two days prior to the date of such general meeting. Where more than one voting decision are received from the same Member by the Company, the first voting decision shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous voting decision in the later-</p>	<p>25.4 Subject to the Law, for so long as the shares are traded on the ESM or listed on the TPEx or the TSE in the ROC, the Company shall provide the Members with a method for exercising their voting power by way of electronic transmission; <u>provided, however, that the Company shall provide the Members with a method for exercising their voting power by way of a written ballot or electronic transmission if a general meeting is to be held outside the ROC or otherwise required under the Applicable Public Company Rules.</u> The method for exercising such voting power shall be described in the general meeting notice to be given to the Members if the voting power may be exercised by way of a written ballot or electronic transmission. Any Member who intends to exercise his voting power by way of a written ballot or by way of electronic transmission shall serve the Company with his voting decision at least two days prior to the date of such</p>

<p>received voting decision. A Member who exercises his voting power at a general meeting by way of a written ballot or by electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to vote his shares at the general meeting only in the manner directed by his written instrument or electronic document. The chairman of the general meeting as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the written or electronic document and/or any amendment to resolution(s) proposed at the said general meeting. For the purpose of clarification, such Members voting in such manner shall be deemed to have waived their voting rights with respect to any extemporary matters or amendment to resolution(s) proposed at the general meeting.</p>	<p>general meeting. Where more than one voting decision are received from the same Member by the Company, the first voting decision shall prevail, unless an explicit written statement is made by the relevant Member to revoke the previous voting decision in the later-received voting decision. A Member who exercises his voting power at a general meeting by way of a written ballot or by electronic transmission shall be deemed to have appointed the chairman of the general meeting as his proxy to vote his shares at the general meeting only in the manner directed by his written instrument or electronic document. The chairman of the general meeting as proxy shall not have the power to exercise the voting rights of such Members with respect to any matters not referred to or indicated in the written or electronic document and/or any amendment to resolution(s) proposed at the said general meeting. For the purpose of clarification, such Members voting in such manner shall be deemed to have waived their voting rights with respect to any extemporary matters or amendment to resolution(s) proposed at the general meeting.</p>
<p>37.1 The office of Director shall be vacated:</p> <p>(Omitted)</p> <p>(iv) the Director has committed an offence as specified in the ROC <u>Statute for Prevention of Organizational Crimes</u> and</p>	<p>37.1 The office of Director shall be vacated:</p> <p>(Omitted)</p> <p>(iv) the Director has committed an offence as specified in the ROC <u>statute of prevention of organizational crimes</u> and</p>

Attachment 7

subsequently has been adjudicated guilty by a final judgment, and (A) has not started serving the sentence, (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than five years, or (D) was pardoned for less than five years;

(Omitted)

subsequently has been adjudicated guilty by a final judgment, and (A) has not started serving the sentence, (B) has not completed serving the sentence, (C) the time elapsed after completion of serving the sentence or expiration of the probation is less than five years, or (D) was pardoned for less than five years;

(Omitted)

**Operational Procedures for Acquisition and Disposal of Assets of
Thai Kin Co., Ltd.
Comparison Table of the Amendments to Part of the Articles**

Articles after Amendments	Articles before Amendments	Description
<p>Article 7</p> <p>Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:</p> <ol style="list-style-type: none"> 1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received. 2. May not be a related party or de facto related party of any party to the transaction. 3. If the company is required to obtain appraisal reports from two or more professional appraisers, 	<p>Article 7</p> <p>Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:</p> <ol style="list-style-type: none"> 1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received. 2. May not be a related party or de facto related party of any party to the transaction. 3. If the company is required to obtain appraisal reports from two or more professional appraisers, 	<p>1. The trade associations to which external experts belong have relevant regulations for the related businesses they undertake. For example, professional appraisers issue appraisal reports, and there are self-discipline regulations related to real estate appraisal. The trade associations of other external experts should also follow the regulations issued by the Taiwan Stock Exchange Co., Ltd. The "Practical Guidelines for Experts Issuing Opinion Letters" has been revised and incorporated into the relevant self-discipline norms for their operators or personnel to issue opinions. In order to clarify the procedures and responsibilities that external experts should follow, the preamble of Subparagraph 3 of Paragraph 1 is amended to regulate professional appraisers and their appraisers. , accountants, lawyers or securities underwriters shall issue valuation reports or opinions, in addition to the matters listed in the current paragraph 1, they shall also be handled in accordance with the self-discipline of their respective trade associations.</p>

Articles after Amendments	Articles before Amendments	Description
<p>the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.</p> <p>When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall <u>comply with the self-regulatory rules of the industry associations to which they belong and with</u> the following provisions:</p> <ol style="list-style-type: none"> 1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. 2. When <u>conducting</u> a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers. 3. They shall undertake an item-by-item evaluation of the <u>appropriateness</u> and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion. 4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the 	<p>the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.</p> <p>When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall following provisions:</p> <ol style="list-style-type: none"> 1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. 2. When audit a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers. 3. They shall undertake an item-by-item evaluation of reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion. <p>They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable, and that they have complied with applicable laws and regulations.</p>	<p>2. In view of the fact that the external experts of Qiankai undertake and execute the cases of issuing valuation reports or rationality opinions in accordance with the provisions of this standard, and do not refer to the audit work of financial reports, the text of the “audit” case in Article 2 of Paragraph 1, Subparagraph 3 is amended to be “execution”. "case</p> <p>3. Considering the actual evaluation of the data sources, parameters and information used by external experts, refer to Article 9, Paragraph 4, Subparagraph 4, Item 3, Item 5 of the Financial Reporting Standards for Securities Issuers. The accounting research and development foundation of the Republic of China December 25, 103 (103) 0000000298 Interpretation and Evaluation Criteria Bulletin No. 8 Article 27 Relevant sources of information, Regarding the appropriateness and reasonableness of the parameters and other relevant texts, one paragraph 3, Article 3, and Paragraph 4 have been revised to conform to the actual situation.</p>

Articles after Amendments	Articles before Amendments	Description
report or opinion, and that they have evaluated and found that the information used is <u>appropriate</u> and reasonable, and that they have complied with applicable laws and regulations.		
<p>Article 8</p> <p>In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT\$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:</p> <ol style="list-style-type: none"> Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction. Where the transaction amount is NT\$1 billion or more, appraisals 	<p>Article 8</p> <p>In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT\$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:</p> <ol style="list-style-type: none"> Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction. Where the transaction amount is NT\$1 billion or more, appraisals 	<p>Considering that Article 7 has been revised and added, it requires external experts to issue opinions in accordance with the self-discipline of their own trade associations, and has covered the procedures for accountants to issue opinions. Item 3, subparagraph 4, should be deleted. Accountants should follow the accounting research and development of the Republic of China. The text of the Auditing Standards Bulletin No. 20 issued by the Foundation</p>

Articles after Amendments	Articles before Amendments	Description
<p>from two or more professional appraisers shall be obtained.</p> <p>3. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:</p> <p>a. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.</p> <p>b. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.</p> <p>(Omitted below)</p>	<p>from two or more professional appraisers shall be obtained.</p> <p>3. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public Accountants should be consulted for handling in accordance with the Accounting Standards Bulletin No. 20 issued by the Accounting Research and Development Foundation of the Republic of China (hereinafter referred to as the Accounting Research and Development Foundation) shall be engaged to render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:</p> <p>a. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.</p> <p>b. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the</p>	

Articles after Amendments	Articles before Amendments	Description
	transaction amount. (Omitted below)	
<p>Article 9</p> <p>Procedures for acquiring or disposing of securities (omitted before)</p> <p>4. Obtain expert opinion</p> <p>a. A public company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT\$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC)</p> <p>b. Where a public company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal</p>	<p>Article 9</p> <p>Procedures for acquiring or disposing of securities (omitted before)</p> <p>5. Obtain expert opinion</p> <p>a. A public company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT\$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price, If the accountant needs to use the expert report, he should follow the provisions of the Bulletin of Auditing Standards No. 20 issued by the Accounting Research and Development Foundation. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory</p>	<p>The reasons for the amendment are the same as those described in Article 8.</p>

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Articles after Amendments	Articles before Amendments	Description
report or CPA opinion	Commission (FSC) b. Where a public company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion	
Article 10 Procedures for obtaining or disposing of membership card or its right-of-use assets or intangible assets (omitted before) 4. Where a public company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price.	Article 10 Procedures for obtaining or disposing of membership card or its right-of-use assets or intangible assets (omitted before) 4. Where a public company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price. If the accountant needs to use the expert report, he should follow the provisions of the Bulletin of Auditing Standards No. 20 issued by the Accounting Research and Development Foundation.	The reasons for the amendment are the same as those described in Article 8.
Article 11 Procedures for dealing with related parties omitted before 2. Evaluation and operating procedures The company acquires or disposes	Article 11 Procedures for dealing with related parties omitted before 2. Evaluation and operating procedures The company acquires or disposes	1. Item 3 of the current provision is moved to item 7 of the revised provision. 2. Add the sixth item: (1) In order to strengthen the management of related party

Articles after Amendments	Articles before Amendments	Description
<p>of real estate or its right-of-use assets from a related party, or acquires or disposes of real estate or other assets other than its right-of-use assets from a related party and the transaction amount reaches 20% of the company's paid-in capital and total assets 10% or more than NT\$300 million, in addition to buying and selling domestic government bonds, bonds with buyback and sellback conditions, and purchasing or buying back money market funds issued by domestic securities investment trust enterprises, the following materials should be submitted After the approval of the board of directors, the transaction contract can be signed and payment shall be made:</p> <p>(1) The purpose, necessity and expected benefits of acquiring or disposing of assets.</p> <p>(2) The reason for selecting the related person as the transaction object.</p> <p>(3) Obtaining immovable property or its right-of-use assets from a related party, and evaluating the reasonableness of the predetermined transaction conditions in accordance with subparagraphs (1), (2), (3), (4) and (6) of Paragraph 5 of this article. .</p> <p>(4) The original acquisition date and price of the related party, the transaction object and its</p>	<p>of real estate or its right-of-use assets from a related party, or acquires or disposes of real estate or other assets other than its right-of-use assets from a related party and the transaction amount reaches 20% of the company's paid-in capital and total assets 10% or more than NT\$300 million, in addition to buying and selling domestic government bonds, bonds with buyback and sellback conditions, and purchasing or buying back money market funds issued by domestic securities investment trust enterprises, the following materials should be submitted After the approval of the board of directors, the transaction contract can be signed and payment shall be made:</p> <p>(1) The purpose, necessity and expected benefits of acquiring or disposing of assets.</p> <p>(2) The reason for selecting the related person as the transaction object.</p> <p>(3) Obtaining immovable property or its right-of-use assets from a related party, and evaluating the reasonableness of the predetermined transaction conditions in accordance with subparagraphs (1), (2), (3), (4) and (6) of Paragraph 5 of this article. .</p> <p>(4) The original acquisition date and price of the related party, the transaction object and its</p>	<p>transactions and protect the rights of minority shareholders of public offering companies to express their opinions on the transactions between the company and related parties, it is necessary to refer to major international capital markets such as Singapore, Hong Kong, etc. to regulate major related party transactions beforehand to the shareholders' meeting In addition, in order to prevent the public issuing company from conducting significant related person transactions through the subsidiaries of the non-domestic public issuing company, if it is avoided, the relevant information must be submitted to the shareholders' meeting for consent. If the subsidiary of the issuing company has a transaction of acquiring or disposing of assets with a related party in Paragraph 1, and the transaction amount is more than 10% of the total assets of the public issuing company, the public issuing company shall submit the relevant information to the shareholders' meeting for approval before it can be In the case of non-public offering subsidiaries, matters that should be submitted to the shareholders' meeting for approval shall be handled by the parent company of</p>

Articles after Amendments	Articles before Amendments	Description
relationship with the company and related parties, etc.	relationship with the company and related parties, etc.	the public offering at the next higher level.
(5) A forecast table of cash receipts and expenditures for each month in the next year from the expected contract month, and evaluate the necessity of the transaction and the rationality of the use of funds.	(5) A forecast table of cash receipts and expenditures for each month in the next year from the expected contract month, and evaluate the necessity of the transaction and the rationality of the use of funds.	(2) Considering the overall business planning needs of the public offering company and its parent company, subsidiaries, or its subsidiaries, and taking into account the exemption specifications of major international capital markets in advance, the proviso to relax the hands-free transaction between such companies Shareholders' meeting resolution.
(6) The appraisal report issued by the professional appraiser obtained in accordance with the provisions of the preceding article, or the accountant's opinion.	(6) The appraisal report issued by the professional appraiser obtained in accordance with the provisions of the preceding article, or the accountant's opinion.	(3) If the previously opened significant related party transaction falls under the circumstances specified in paragraphs 1 to 3 of Paragraph 1 of Article 185 of the Company Act, the resolution of the shareholders' meeting shall be made in accordance with Article 185 of the Company Act. A special resolution shall be handled, and shall be handled in accordance with the previously mentioned matters and the relevant provisions of the Company Law.
(7) Restrictions on the transaction and other important agreements	(7) Restrictions on the transaction and other important agreements	
3. The company and its subsidiaries or its subsidiaries directly or indirectly holding 100% of the issued shares or the total capital are engaged in the following transactions. The board of directors may authorize the chairman of the board of directors to make decisions within a certain amount within a certain amount, and then raise the issue later. Report to the latest board of directors ratification	3. <u>The calculation of the transaction amount in the preceding paragraph shall be carried out in accordance with the provisions of Subparagraph (5) of Paragraph 1 of Article 15, and the term within one year shall be based on the date of the actual occurrence of this transaction, and shall be retrospectively calculated for one year. Those that have been submitted to the Board of Directors for approval and the Audit Committee to acknowledge are partially exempted from re-counting in accordance with the provisions of this procedure.</u>	
(1) Acquiring or disposing of equipment for business use or its right-to-use assets.		
(2) Acquiring or disposing of the right to use real estate assets for business use.		
4. Reasonability assessment of transaction costs	4. The company and its subsidiaries or its subsidiaries directly or indirectly holding 100% of the issued shares or the total capital are engaged in the following	3. Item 3 of the current provision is moved to item 7 of the revised provision, and in conjunction with the addition of item 6, the
(1)~(7) Omitted		
5. The above transactions shall be		

Articles after Amendments	Articles before Amendments	Description
<p>submitted to the board of directors for discussion in accordance with the provisions of Paragraph 2, and the opinions of each independent director shall be fully considered. Any dissenting opinions or reservations of independent directors shall be stated in the minutes of the board meeting. The above transactions should be approved by more than half of all members of the audit committee, and a resolution of the board of directors should be submitted.</p> <p><u>6. If the company or its subsidiaries that are not domestic public companies have transactions in the second paragraph, and the transaction amount is more than 10% of the company's total assets, the company should submit the materials listed in the second paragraph to the shareholders' meeting. After the agreement is reached, the transaction contract can be signed and the payment can be made. However, the transaction between the company and its subsidiaries, or its subsidiaries, is not limited to this.</u></p> <p><u>7. The calculation of the transaction amount in Paragraph 2 and the preceding Paragraph shall be carried out in accordance with the provisions of Subparagraph (5) of Paragraph 1 of Article 15, and the term within one year shall be based</u></p>	<p>transactions. The board of directors may authorize the chairman of the board of directors to make decisions within a certain amount within a certain amount, and then raise the issue later. Report to the latest board of directors ratification:</p> <p>(1) Acquiring or disposing of equipment for business use or its right-to-use assets.</p> <p>(2) Acquiring or disposing of the right to use real estate assets for business use.</p> <p>5. Reasonability assessment of transaction costs</p> <p>(1)~(7) Omitted</p> <p>6. The above transactions shall be submitted to the board of directors for discussion in accordance with the provisions of Paragraph 2, and the opinions of each independent director shall be fully considered. Any dissenting opinions or reservations of independent directors shall be stated in the minutes of the board meeting. The above transactions should be approved by more than half of all members of the audit committee, and a resolution of the board of directors should be submitted.</p>	<p>calculation of the revised transaction amount is included in the transaction submitted to the shareholders' meeting for approval</p>

Articles after Amendments	Articles before Amendments	Description
<p><u>on the date of the actual occurrence of this transaction, and shall be retroactively carried out. After one year of calculation, the part that has been submitted to the shareholders' meeting, the board of directors for approval and the audit committee's approval in accordance with the provisions of this procedure shall be exempted from re-counting.</u></p>		
<p>Article 15</p> <p>Under any of the following circumstances, a public company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event:</p> <p>1.Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of</p>	<p>Article 15</p> <p>Under any of the following circumstances, a public company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event:</p> <p>1.Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT\$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of</p>	<p>1. Considering that the current public offering companies have been exempted from public announcements and declarations for their purchases of domestic public bonds, the first item of Subparagraph 6 of Paragraph 1 is amended to relax the issuance rating of their trading of bonds that are not lower than my country's sovereign rating of foreign public bonds, and they are also exempted. Make announcements.</p> <p>2. Considering that foreign public bonds are simple commodities, and their creditworthiness is generally better than that of foreign ordinary corporate bonds; and that index investment securities are similar to index stock funds in commodity nature, the second item, subparagraph 6, subparagraph 1, is amended to relax the Investments made by professionals to subscribe for foreign government bonds, purchase or sell back index investment securities in the primary</p>

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Articles after Amendments	Articles before Amendments	Description
<p>money market funds issued by domestic securities investment trust enterprises.</p> <p>2.Merger, demerger, acquisition, or transfer of shares.</p> <p>3.Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company.</p> <p>4.Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria:</p> <p>A.For a public company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>B.For a public company whose paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.</p> <p>5.Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company</p>	<p>money market funds issued by domestic securities investment trust enterprises.</p> <p>2.Merger, demerger, acquisition, or transfer of shares.</p> <p>3.Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company.</p> <p>4.Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria:</p> <p>A.For a public company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more.</p> <p>B.For a public company whose paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.</p> <p>5.Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company</p>	<p>market are also exempt from public announcement and declaration.</p>

Articles after Amendments	Articles before Amendments	Description
<p>expects to invest in the transaction reaches NT\$500 million.</p> <p>6.Where an asset transaction other than any of those referred to in the preceding six subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:</p> <p>A.Trading of domestic government bonds <u>or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.</u></p> <p>B.Where done by professional investors—securities trading on securities exchanges or OTC markets, or <u>subscription of foreign government bonds</u>, or of ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, <u>or subscription or redemption of securities investment trust funds or futures trust funds, or subscription or redemption of exchange traded notes</u>, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the</p>	<p>expects to invest in the transaction reaches NT\$500 million.</p> <p>6.Where an asset transaction other than any of those referred to in the preceding six subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances:</p> <p>A.Trading of domestic government bonds.</p> <p>B.Where done by professional investors—securities trading on securities exchanges or OTC markets, or of ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange.</p> <p>C.Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>Omitted below</p>	

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Articles after Amendments	Articles before Amendments	Description
<p>Taipei Exchange.</p> <p>C.Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>Omitted below</p>		
<p>Article 20</p> <p>This processing procedure is scheduled for 28 February 2017.</p> <p>First revised on March 22, 2019</p> <p>Second revision on June 24, 2020</p> <p><u>Third revision on June 17, 2022</u></p>	<p>Article 20</p> <p>This processing procedure is scheduled for 28 February 2017.</p> <p>First revised on March 22, 2019</p> <p>Second revision on June 24, 2020</p>	<p>Item 4 is added to specify the effective date of the revised provisions of this standard.</p>

Rules of Procedure for Shareholders' Meetings of Thai Kin Co., Ltd.

Comparison table of amended provisions of the articles

Amended article	Current article	Explanation
<p>Article 3 (omitted before)</p> <p>During the emerging stock registration or the period of the Company's shares primarily listed on TWSE/GTSM, the Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origin s of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of Directors or Supervisors, and upload them to the Market Observation Post System (MOPS) 30 days before the annual shareholders' meeting or 15 days before the special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the annual shareholders meeting or 15 days before the special shareholders' meeting. In addition, 15 days before the shareholders' meeting, <u>If, however, this Corporation has the paid-in capital of NT\$10</u></p>	<p>Article 3 (omitted before)</p> <p>During the emerging stock registration or the period of the Company's shares primarily listed on TWSE/GTSM, the Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origin s of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of Directors or Supervisors, and upload them to the Market Observation Post System (MOPS) 30 days before the annual shareholders' meeting or 15 days before the special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the annual shareholders meeting or 15 days before the special shareholders' meeting. In addition, 15 days before the shareholders' meeting, the Company shall also prepare the shareholders' meeting</p>	<p>1. In accordance with Article 6 of the Regulations on Documents and Compliance Matters in the Procedures Manual for Shareholders' Meetings of Public Issuance Companies, which was revised and released on December 16, 2021, it is regulated that the paid-in capital of listed OTC companies on the end of the most recent fiscal year reaches NT\$1 10 billion or more, or if the shareholders' register of shareholders held an ordinary shareholders' meeting in the most recent fiscal year and the total shareholding ratio of foreign and mainland investors is more than 30%, so that foreign and mainland-funded shareholders can read the relevant information of the shareholders' meeting as soon as possible. Information should be sent to the pre-opened electronic file 30 days in advance of the regular shareholders' meeting.</p>

<p><u>billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting.</u></p> <p>the Company shall also prepare the shareholders' meeting agenda and supplemental meeting materials and make them available for the shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent.</p> <p>(Omitted below)</p>	<p>agenda and supplemental meeting materials and make them available for the shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby as well as being distributed onsite at the meeting venue.</p> <p>(Omitted below)</p>	
<p>Article 6 (Preparation of documents such as the attendance book)</p> <p>This Corporation shall specify in its shareholders meeting notices the time during which attendance registrations for <u>shareholders, solicitors and proxies (collectively "shareholders")</u> will be accepted, the place to register for attendance, and other</p>	<p>Article 6 (Preparation of documents such as the attendance book)</p> <p>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.</p> <p>(Omitted below)</p>	<p>In accordance with the shareholder abbreviation specified in item 1</p>

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matters for attention. (Omitted below)		
<p>Article 16</p> <p>On the day of a shareholders' meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and <u>the number of shares represented by shareholders attending the meeting by correspondence or electronic means</u>, and shall make an express disclosure of the same at the place of the shareholders meeting.</p>	<p>Article 16</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 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>In order to let shareholders know the number of shares acquired by the solicitor and the number of shares represented by the proxy, as well as the number of shares attended by written or electronic means, the company shall clearly disclose it at the shareholders meeting.</p>
<p>Article 20</p> <p>These rules are dated February 28, 2017.</p> <p>First revised on March 22, 2019</p> <p>Second revision on June 24, 2020</p> <p>The third revision was on August 18, 2021</p> <p><u>Fourth revision on June 17, 2022</u></p>	<p>Article 20</p> <p>These rules are dated February 28, 2017.</p> <p>First revised on March 22, 2019</p> <p>Second revision on June 24, 2020</p> <p>The third revision was on August 18, 2021</p>	<p>In line with this updated clause, the clauses are adjusted.</p>