

Stock Code : 6414



2024 Annual Shareholders' Meeting Handbook

May.31, 2024



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ENNOCORPORATION
2024 Annual Shareholders' Meeting Procedure

Meeting Time: 9:00 a.m. on May 31, 2024

Convening Method:

Video-assisted Shareholders' Meeting

(Physical Shareholders' Meeting is convened with video assistance)

Location of Physical Shareholders' Meeting:

4F., No. 10, Jiankang Rd., Zhonghe Dist., New Taipei City

Video Conferencing Platform:

Taiwan Depository & Clearing Corporation (TDCC)

“Shareholders e-Service Platform - Shareholders' Video Conference”

(Website: <https://stockservices.tdcc.com.tw>)

- I. Announcing of number of shares present
- II. Call to Order
- III. Chairman's Opening Remarks
- IV. Report Items
- V. Matters to Acknowledge
- VI. Matters for Discussion
- VII. Questions and Motions
- VIII. Adjournment

ENNOCORPORATION
2024 Annual Shareholders' Meeting Agenda

I. Chairman's Opening Remarks

II. Report Items

1. 2023 Annual Business Report
2. 2023 Audit Committee's Review Report
3. 2023 Distribution of Directors' Remuneration and Employee Compensation Report
4. 2023 Cash Dividend Distribution Report
5. 2023 The Fifth Domestic Unsecured Convertible Corporate Bonds Issued

III. Matters to Acknowledge

1. 2023 Financial Statements and Business Report
2. 2023 Profit Distribution Proposal

IV. Matters for Discussion

1. Amendments to the Company's "Articles of Incorporation"

V. Questions and Motions

VI. Adjournment

Report Items

Item 1: The 2023 Annual Business Report is submitted for review.

Description:

1. Please refer to Attachment 1 for the 2023 Annual Business Report (pages 10-11).
2. Please refer to Attachment 3 for the Financial Statements (pages 13-30).

Item 2: The 2023 Audit Committee's Review Report is submitted for review.

Description:

Please refer to Attachment 2 for the 2023 Audit Committee's Review Report (page 12).

Item 3: The 2023 Distribution of Directors' Compensation and Employee Compensation Report is submitted for review.

Description:

1. The Company has distributed a total of NT\$85,000,000 as employee cash compensation for 2023, accounting for 3.76% of the year's net profit. The directors' compensation was NT\$2,600,000, accounting for 0.11% of 2023's net profit.
2. The aforementioned distribution of employee compensation and director compensation is consistent with the estimated amounts booked for 2023, and no adjustment is required.

Item 4: The 2023 Cash Dividend Distribution Report is submitted for review.

Description:

1. In accordance with Article 20-1 of the Company's Articles of Incorporation, from the 2023 distributable earnings of the Company, NT\$1,559,072,498 is to be allocated as shareholder dividends, with a cash dividend of NT\$11.41 per share.
2. Cash dividends are calculated and rounded down to the nearest dollar, while any remaining fractional amounts less than one dollar are summed and recognized as other income for the Company.
3. If the number of outstanding shares is affected by changes in the Company's share capital, resulting in a change in the dividend distribution rate for shareholders, the Chairman is authorized to make adjustments at full discretion.
4. The Chairman shall additionally set the ex-dividend date, distribution date, and other relevant matters.

Item 5: The report for the Fifth Domestic Unsecured Convertible Corporate Bonds Issued in 2023 is submitted for review.

Description:

In order to repay bank loans, the Company issued the fifth domestic unsecured convertible corporate bonds (Code 64145) in 2023. Please refer to the table below for the issuance conditions and fundraising details.

Period / Type	Ennoconn's Fifth Domestic Unsecured Convertible Corporate Bonds
Date of Approval	July 31, 2023
Issuance Date	August 16, 2023
Maturity Date	August 16, 2026
Face Value	NT\$100,000 each
Total Issuance Value	NT\$3,000,000,000
Issuance Price	Issued at 100.5% of the face value
Total Issued Amount	NT\$3,015,000,000
Listing/ Issuing Location	Taipei Exchange (TPEX)
Conversion Price at the Time of Issuance	NT\$295
Conversion Period	November 17, 2023 to August 16, 2026
Coupon Rate	0%
Repayment Method	Except for the holders of this convertible corporate bond converting to the Company's common shares in accordance with Article 10 of the Regulations Governing the Conversion of this Convertible Corporate Bond, or the Company redeeming the bonds in advance in accordance with Article 18 of these Regulations, the Company shall, upon maturity of the bonds, redeem the bonds held by the bondholders in cash at once at the par value of the bonds.
Trustee	Bank SinoPac Co., Ltd.
Payment and Conversion Agency	Grand Fortune Securities Co., Ltd.
Implementation Status of Fund Utilization Plan	Funds have been fully repaid to bank loans as scheduled in the third quarter of 2023.
Note	As of April 2, 2024, bond holders have applied for converting bonds totaling NT\$100,000, and a cumulative total of 338 ordinary shares have been converted.

Matters to Acknowledge

(Proposed by the Board of Directors)

Item 1: Acknowledgment of the Company's 2023 financial statements and business report.

Description:

1. The Company's financial statements for the year 2023 have been completed, approved by the Board of Directors, and audited by Certified Public Accountants Grinni Hsiao and Winston Yu of KPMG Taiwan. The financial statements, along with the business report, have been reviewed by the Audit Committee, and a written review report has been issued.
2. Please refer to Attachment 1 (pages 10-11) for the Operating Report, and Attachment 3 (pages 13-30) for the relevant Financial Statements.

Resolution:

(Proposed by the Board of Directors)

Item 2: Acknowledgment of the Company's 2023 profit distribution proposal.

Description:

The Company's profit distribution statement for the year 2023 has been approved by the Board of Directors and reviewed by the Audit Committee. The distribution statement is shown on the following page.

ENNOCONN CORPORATION
Earnings Distribution Table



Unit: NT\$

Item	Amount
Undistributed earnings at the start of period	2,422,306,552
Net profit for the period	2,260,963,734
Re-measurement of defined benefit plans recognized in retained earnings	(11,367,118)
Net profit after tax for the period including items other than net profit after tax for the period	
Amount included in the undistributed earnings for the year	2,249,596,616
Less: Provision for legal reserve	(224,959,662)
Less: Provision for special reserve	(133,994,138)
Distributable profit for the period	4,312,949,368
Distribution Item	
Shareholder dividend (cash dividend from profit distribution) - NT\$11.41 per share (Note)	(1,559,072,498)
Total number of shareholder dividends	(1,559,072,498)
Undistributed retained earnings at end of period	2,753,876,870

Note: The basis for calculating the total amount of cash dividends for this period is the number of outstanding common shares of 136,640,885 as of March 19, 2024, the date the Company issued the notice of the Board of Directors meeting.

Chairman:
Fu-Chuan Chu



President:
Neng-Chi Tsai



Accounting Supervisor:
Tsung-Hsien Chuang



Resolution:

Matters for Discussion

(Proposed by the Board of Directors)

Item 1: Amendments to the Company's "Articles of Incorporation"

Description:

In accordance with the letter no. 11230100800 dated June 8, 2023 from the Ministry of Economic Affairs, we are revising certain articles of our company's "Articles of Incorporation." Please refer to Attachment 4 (pages 31-32) for a comparison table of the revised articles.

Resolution:

Questions and Motions

Adjournment

Attachment 1 Business Report

ENNOCONN CORPORATION
Business Report



With much gratitude to the collective efforts of all employees, Ennoconn Corp. reported a net consolidated revenue of NT\$121.64 billion in 2023, and net income after tax attributed to the parent company was NT\$2.26 billion; with earnings per share standing at NT\$19.01. Compared to the results of 2022, consolidated revenue grew by 12.4%, while net profit after tax decreased by 34.6%.

During the past year's volatile ever-changing industrial climate, we've witnessed multiple negative disruptions; including the Russo-Ukrainian War, global interest rate hikes and inflations, inventory depletion, slowdown in terminal sales, rising cost of energy, geopolitics, etc. In response, Ennoconn Corp. continues to implement and adopt the strategic policy of a "diversified and multi-aspect operation." This includes, 1. Product Technology: "Software and Hardware Integration", "Cloud and Network Integration", 2. Resource Integration: "Technology+Products", "Manufacturing+Marketing", "Investment+Fundraising", 3. The Backbone Development: The sustainable corporate development of "EPS + ESG + ESaaS" not only contributed to the Company's high level of resilience in 2022 while delivering a positive annual growth rate of XX profit; but have also created prudent and profitable development opportunities for stable amplification of the Company's revenue and profit over the next three to five years.

The Company has pushed ahead with the expansion of the parent company and optimizing the overall business structure through improving efficiency. On one hand, the Company expands the business scope of industrial control design across different industrial markets, especially in the European and American markets. In addition to the increasing demands for products from customers such as intelligent retail, intelligent finance and lottery gaming, the demand from industrial communication and smart home customers is also steadily increasing. The Budapest factory in Hungary, on the other hand; as a result of the increased demand for large-scale intelligent interactive self-service teller kiosks, checkout kiosks, and other machines from major smart financial customers, has led to an increase in the Corporation's overall profitability, and brought about renewed vitality.

With the cutting-edge technology of AI trending worldwide driving the global development of AI application products, a significant increase in demand is expected for technological upgrades in smart solutions and infrastructures across various industries. The huge market opportunities will be conducive to Ennoconn and its partners, generating favorable spaces for business

development. Ennoconn continues to follow three main operational guidelines, including: 1. “Software and Hardware Integration” - Improving IIoT devices and integrated application software solutions. 2. “Cloud and Network Integration” - Opening up device communication protocols and providing diversified cloud services. 3. “Subscription-Based Services” - transforming towards ESaaS’s high gross profit margin platform across five major applications (digital, AI, energy, information security, ESG). All business teams of Ennoconn’s wholly-owned subsidiaries are actively involved in the development and product upgrades for customers in financial retail, lottery gaming, machine vision, etc. Adding to the list, hardware, software, hybrid cloud platforms, AI deep integration, and energy management systems have all assisted in driving order demand and continued growth in operations this year.

Looking ahead towards 2024, despite the increasing international geopolitical risks and intensified frequent extreme weather events; while the global manufacturing sector is gradually recovering along with inventory destocking, promotion of global localized services will continue to drive the Company’s equipment and services such as AIoT intelligent manufacturing and new energy integration solutions. Ennoconn’s management team and all employees shall remain true to our original aspirations, continue to shoulder the responsibilities, face our challenges, and create new initiatives. I would like to sincerely share my gratitude towards all shareholders for your long-term support and faith towards the Company. The management team and all employees will continue to uphold the mission and responsibilities entrusted by shareholders to bring about steady annual profit growth, implement ESG sustainable management and development, maximize the interests of the Company, shareholders, suppliers, partners, etc.; creating a mutually beneficial setting ushering in the Year of the Dragon filled with promising growth.

Chairman:
Fu-Chuan Chu



President:
Neng-Chi Tsai



Accounting Supervisor:
Tsung-Hsien Chuang



Attachment 2 Audit Committee's Review Report

ENNOCORPORATION
Audit Committee's Review Report

The Board of Directors has submitted the Company's financial statements, business report, and profit distribution proposal for the year 2023. The financial statements for the year 2023 have been audited by KPMG Taiwan, and an audit report has been issued. The aforementioned financial statements, business report and statement of profit distribution for the fiscal year 2023 have been reviewed by this Audit Committee, and it is deemed that there are no irregularities. This report is hereby prepared in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your review and approval.

To

Ennoconn Corporation 2024 Annual Shareholders' Meeting

Ennoconn Corporation

Convener of the Audit Committee: Yu-hui Su



March 29, 2024

Attachment 3 Audit Report and Financial Statements



安侯建業聯合會計師事務所
KPMG

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Audit Report

Board of Directors, Ennoconn Corporation

Audit Opinion

Ennoconn Corporation and its subsidiaries (Ennoconn Group) consolidated balance sheets as of December 31, 2023, December 31, 2022 (as restated) and January 1, 2022 (as restated), and the consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2023 and 2022 (as restated), and notes to the consolidated financial statements, including a summary of significant accounting policies, were audited by us.

In our opinion as CPAs, the aforementioned consolidated financial statements are prepared, in all material respects, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretative Announcements recognized and promulgated by the Financial Supervisory Commission, and are sufficient to present fairly the consolidated financial position of Ennoconn Group as of December 31, 2023 and 2022 (as restated), and January 1, 2022 (as restated), and its consolidated financial performance and consolidated cash flows for the years ended December 31, 2023 and 2022 (as restated).

Basis of Audit Opinion

The CPA has performed the audit in accordance with the Regulations Governing the Examination and Certification of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Ennoconn Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on the audit results of this CPA, this CPA believes that sufficient and appropriate audit evidence has been obtained to provide a basis for expressing an audit opinion.

Key Audit Items

The key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of Ennoconn Group for the year ended December 31, 2023. 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. The key audit matters that the CPA determined should be communicated in the audit report are as follows:

1. Goodwill Impairment

For accounting policies regarding goodwill impairment, please refer to Note 4(15) Impairment of Non-financial Assets in the Notes to Consolidated Financial Statements; for accounting estimates and uncertainties regarding goodwill, please refer to Note 5(3) Impairment Assessment of Goodwill in the Notes to Consolidated Financial Statements; for information disclosure related to goodwill, please refer to Note 6(11) Intangible Assets in the Notes to Consolidated Financial Statements.

Description of key audit items:

Ennoconn Corporation has expanded its marketing locations and increased its product lines through investing in acquisitions, generating related goodwill from consolidation. The management conducted impairment assessment tests in accordance with International Accounting Standard No. 36 “Impairment of Assets”. These goodwill mainly arose from major acquisitions of domestic and foreign listed companies, and the recoverable amount was measured using fair value less costs of disposal. Given that the impairment assessment has a significant impact on the financial statements and involves a high degree of uncertainty in management’s measurement and calculation, the impairment assessment of goodwill has been considered a key audit matter in our audit of the financial statements.

Corresponding audit procedures:

The key audit procedures performed by our CPAs for the aforementioned key audit matters include understanding the design and implementation of relevant internal controls by management, reviewing and verifying the accuracy of calculations for recoverable amounts and carrying values, and performing sensitivity analyses to comprehensively evaluate the reasonableness of the goodwill impairment assessment.

Other Matters

Ennoconn Corporation has prepared the individual financial reports for the years 2023 and 2022, and these reports have been audited by CPAs with unqualified opinions and unqualified opinions with other matter paragraphs issued, which are available for reference.

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

The responsibility of the management is to prepare consolidated financial statements that present fairly in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the International Financial Reporting Standards, International

Accounting Standards, Interpretations, and Interpretative Announcements as endorsed by the Financial Supervisory Commission, and to maintain 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 also responsible for assessing the Group's ability to continue as a going concern, disclosing 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 members of the Audit Committee) are responsible for overseeing the Ennoconn Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

The objective of an auditor's audit of consolidated financial statements is to obtain reasonable assurance regarding whether the consolidated financial statements as a whole, whether due to fraud or error, are free from material misstatement, and to issue an auditor's report. Reasonable assurance is a high level of assurance, however an audit conducted in accordance with the auditing standards does not guarantee that any material misstatement in the consolidated financial statements will be detected. Misrepresentation may result from fraud or error. Materiality is considered to exist if the individual amount or aggregation of misstatements can reasonably be expected to influence the economic decisions of users made on the basis of the consolidated financial statements.

The CPA applies professional judgment and maintains professional skepticism in accordance with auditing standards during the audit. The CPA also performs the following tasks:

1. Identify and assess the risks of material misstatement in consolidated financial statements arising from fraud or error; design and implement appropriate responses to the assessed risks; and obtain sufficient and appropriate audit evidence to provide a basis for the audit opinion. Because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control, the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error.
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 internal control of Ennoconn Group.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Based on the audit evidence obtained, we conclude whether there is material uncertainty regarding events or circumstances that may cast significant doubt on the ability of Ennoconn Group to continue as a going concern based on the appropriateness of management's use of the going concern basis of accounting. If the auditor concludes that a material uncertainty exists, the auditor shall draw attention in the auditor's report to the related disclosures in the

consolidated financial statements or, if such disclosures are inadequate, modify the opinion on the consolidated financial statements. The conclusion of this CPA is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause Ennoconn Group to cease to continue its operations.

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. This CPA is responsible for guiding, supervising and executing the audit cases of the group, and is also responsible for forming the audit opinion of the group.

The matters that we communicate with those charged with governance include the planned scope and timing of the audit, as well as significant audit findings (including any significant deficiencies in internal control that we identify during our audit).

The auditor also provides the governance unit with a statement that the personnel of the auditor's firm have complied with relevant ethical requirements regarding independence, and communicates with the governance unit all relationships and other matters that may reasonably be thought to bear on the auditor's independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of Ennoconn Group for the year ended December 31, 2022 and are therefore the key audit matters. The CPA firm described these matters in the audit report, unless laws or regulations prohibited public disclosure of specific matters, or in extremely rare circumstances where the CPA firm determined that a matter should not be communicated in the report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Taiwan

CPA:

蕭佩如



于紀隆



Financial Supervisory
Commission Approval :
Letter Number

Securities and Futures Commission
approval letter No. 1040003949
Financial Supervisory Commission
approval letter No. 0920122026

March 29, 2024

Ennoconn Corporation and Subsidiaries
Consolidated statement of comprehensive income
From January 1 to December 31, 2023 and 2022

		Unit: NT\$ thousand			
		Fiscal year 2023		Fiscal year 2022	
		Amount	%	Amount	%
4100	Net operating revenue (Notes 6(23) and 7)	\$ 121,640,976	100	108,228,533	100
5000	Operating costs (Notes 6(3), (10), (11), (18), (24) and 7)	98,042,051	81	88,617,581	82
5900	Gross Profit	23,598,925	19	19,610,952	18
Operating expenses (Notes 6(2), (10), (11), (18) and (24)):					
6100	Selling expenses	3,408,769	3	2,838,188	3
6200	Management expenses	5,661,886	5	5,436,466	5
6300	Research and development expenses	9,123,481	7	7,975,853	7
6450	Expected credit loss	199,283	-	277,381	-
Total operating Expenses		18,393,419	15	16,527,888	15
6900	Net operating income	5,205,506	4	3,083,064	3
Non-Operating Income and Expenses:					
7100	Interest revenue	489,175	-	99,940	-
7190	Other intangible Revenue (Note 6(25))	50,366	-	48,866	-
7020	Other Gains and Losses (Note 6(8))	2,224,815	3	1,044,039	1
7050	Finance costs (Note 6(25))	(1,095,097)	(1)	(617,750)	(1)
7060	Share of profit or loss of associates accounted for using equity method (Note 6(5))	40,930	-	51,115	-
Total Non-Operating Income and Expenses		1,710,189	2	626,210	-
Profit Before tax		6,915,695	6	3,709,274	3
7950	Less: Income tax expense (Note 6(19))	1,594,621	2	1,321,410	1
8000	Continuing operations net income	5,321,074	4	2,387,864	2
8100	Profit or loss from discontinued operations (Note 12 (2))	82,308	-	7,824,229	7
8200	Net profit for the period	5,403,382	4	10,212,093	9
8300	Other comprehensive income:				
8310	Items that will not be reclassified to profit or loss				
8311	Remeasurement of defined benefit plans (Note 6(18))	(52,741)	-	134,396	-
8316	Unrealized gains or losses on equity instrument investments measured at fair value through other comprehensive income	(37,070)	-	9,741	-
8320	Share of other comprehensive income of associates accounted for using equity method	(406)	-	790	-
8349	Less: Income tax relating to items that will not be reclassified	(10,618)	-	11,668	-
Total items not reclassified to profit or loss		(79,599)	-	133,259	-
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign financial statements	530,942	-	1,639,822	2
8370	Share of other comprehensive income of associates accounted for using equity method (Note 6(5))	(8,492)	-	1,322	-
8399	Less: Income tax relating to items that will be reclassified	(4,604)	-	-	-
Total items that may be reclassified subsequently to profit or loss		527,054	-	1,641,144	2
8300	Other comprehensive income for the period	447,455	-	1,774,403	2
Total comprehensive income		\$ 5,850,837	4	11,986,496	11
This period's net profit attributable to:					
	Parent company	\$ 2,260,964	2	3,454,824	3
	Non-Controlling Interests	3,142,418	2	6,757,269	6
		\$ 5,403,382	4	10,212,093	9
Total comprehensive income attributable to:					
	Parent company	\$ 2,053,929	2	4,354,393	4
	Non-Controlling Interests	3,796,908	2	7,632,103	7
		\$ 5,850,837	4	11,986,496	11
9750	Basic earnings per share (NT\$) (Note 6(22))	\$ 19.01		32.62	
9850	Diluted earnings per share (NT\$) (Note 6(22))	\$ 15.42		24.33	

(Please refer to the notes to the consolidated financial statements attached)

Chairman:
Fu-Chuan Chu



President:
Neng-Chi Tsai



Accounting Supervisor:
Tsung-Hsien Chuang




Ennoconn Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
From January 1 to December 31, 2023 and 2022

Unit: NT\$ thousand

Equity attributable to owners of the parent

	Retained earnings						Other equity items				Total equity attributable to owners of the parent	Non-controlling interests	Total equity
	shares	Capital surplus	Legal surplus reserve	Special surplus reserve	Undistributed surplus	Total	Exchange differences on translation of foreign financial statements	Unrealized valuation gain (loss) on financial assets at fair value through other comprehensive income		Treasury stock			
								Total	Treasury stock				
Balance as of January 1, 2022	\$ 1,018,120	8,865,780	754,561	1,010,924	1,157,171	2,922,656	(1,673,323)	(95,167)	(1,768,490)	(233,608)	10,804,458	20,565,729	31,370,187
The number of impacts from adjustments applying the new criteria retrospectively	-	-	-	-	294	294	-	-	-	-	294	374	668
Balance after recompiling on January 1, 2022	1,018,120	8,865,780	754,561	1,010,924	1,157,465	2,922,950	(1,673,323)	(95,167)	(1,768,490)	(233,608)	10,804,752	20,566,103	31,370,855
Net profit for the period	-	-	-	-	3,454,824	3,454,824	-	-	-	-	3,454,824	6,757,269	10,212,093
Other comprehensive income for the period	-	-	-	-	37,013	37,013	843,056	19,500	862,556	-	899,569	874,834	1,774,403
Total comprehensive income for the period	-	-	-	-	3,491,837	3,491,837	843,056	19,500	862,556	-	4,354,393	7,632,103	11,986,496
Provision for legal surplus reserve	-	-	57,960	-	(57,960)	-	-	-	-	-	-	-	-
Provision for special surplus reserve	-	-	-	757,566	(757,566)	-	-	-	-	-	-	-	-
Common stock cash dividends	-	(424,148)	-	-	(318,111)	(318,111)	-	-	-	-	(742,259)	-	(742,259)
Cash capital increase	48,800	1,056,570	-	-	-	-	-	-	-	-	1,105,370	-	1,105,370
Treasury stock cancellation	(6,550)	(227,058)	-	-	-	-	-	-	-	233,608	-	-	-
Changes in equity of associates accounted for using the equity method	-	472	-	-	-	-	-	-	-	-	472	-	472
Changes in ownership interests in subsidiaries	-	13,708	-	-	-	-	-	-	-	-	13,708	(13,708)	-
Subsidiary Shareholder Cash Dividends	-	-	-	-	-	-	-	-	-	-	-	(1,179,005)	(1,179,005)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	174,607	174,607
Balance as of December 31, 2022	1,060,370	9,285,324	812,521	1,768,490	3,515,665	6,096,676	(830,267)	(75,667)	(905,934)	-	15,536,436	27,180,100	42,716,536
Net profit for the period	-	-	-	-	2,260,964	2,260,964	-	-	-	-	2,260,964	3,142,418	5,403,382
Other comprehensive income for the period	-	-	-	-	(11,366)	(11,366)	(251,185)	55,516	(195,669)	-	(207,035)	654,490	447,455
Total comprehensive income for the period	-	-	-	-	2,249,598	2,249,598	(251,185)	55,516	(195,669)	-	2,053,929	3,796,908	5,850,837
Provision for legal surplus reserve	-	-	348,993	-	(348,993)	-	-	-	-	-	-	-	-
Provision for special surplus reserve	-	-	-	(862,556)	862,556	-	-	-	-	-	-	-	-
Common stock cash dividends	-	-	-	-	(1,604,720)	(1,604,720)	-	-	-	-	(1,604,720)	-	(1,604,720)
The content arises from the recognition of stock subscription rights due to the issuance of convertible corporate bonds.	-	166,193	-	-	-	-	-	-	-	-	166,193	-	166,193
Changes in associates accounted for using the equity method	-	2,981	-	-	-	-	-	-	-	-	2,981	-	2,981
Convertible corporate bond conversion	259,629	5,163,632	-	-	-	-	-	-	-	-	5,423,261	-	5,423,261
Changes in ownership interests in subsidiaries	-	322,622	-	-	-	-	-	-	-	-	322,622	(322,622)	-
Subsidiary Shareholder Cash Dividends	-	-	-	-	-	-	-	-	-	-	-	(2,419,788)	(2,419,788)
Disposal in equity instruments at fair value through other comprehensive income	-	-	-	-	(61,674)	(61,674)	-	61,674	61,674	-	-	-	-
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(457,342)	(457,342)
Balance as of December 31, 2023	\$ 1,319,999	14,940,752	1,161,514	905,934	4,612,432	6,679,880	(1,081,452)	41,523	(1,039,929)	-	21,900,702	27,777,256	49,677,958

(Please refer to the notes to the consolidated financial statements attached)

Chairman: Fu-Chuan Chu



President: Neng-Chi Tsai



Accounting Supervisor: Tsung-Hsien Chuang



Ennoconn Corporation and Subsidiaries
Consolidated statement of cash flows
From January 1 to December 31, 2023 and 2022



Unit: NT\$ thousand

	Fiscal year 2023	Fiscal year 2022
Cash flows from operating activities:		
Continuing Operations Income Before Tax	\$ 6,915,695	3,709,274
Net income before tax from discontinued operations	84,714	8,173,256
Current net profit before tax	7,000,409	11,882,530
Adjustment items:		
Income and Expense Items		
Depreciation Expense	1,836,612	1,740,192
Amortization expenses	980,903	2,173,947
Expected credit loss	199,283	277,381
Net (gains) losses on financial assets and liabilities at fair value through profit or loss	(503,417)	135,296
Interest expense	1,095,097	662,604
Interest revenue	(489,175)	(104,472)
Dividend revenue	(29,462)	(16,437)
Share-based compensation cost	-	133
Share of profits of associates accounted for using the equity method	(40,930)	(51,115)
Loss on disposal and retirement of property, plant and equipment	(16,117)	19,734
Loss on disposal of intangible assets	465	-
Disposal of investment (gains) losses	(135,853)	27,196
NGains on disposal of non-current assets held for sale	(43,089)	(7,504,112)
Lease modification benefits	(470)	(1,950)
Inventory loss from price decline	319,272	328,975
Inventory write-off losses	222,834	206,064
Impairment loss on non-financial assets	-	12,509
Total income and expense items	3,395,953	(2,094,055)
Changes in assets/liabilities related to operating activities:		
Contract asset	(3,889,202)	(1,264,546)
Notes and accounts receivable	(1,893,542)	837,828
Inventories	341,963	(6,740,764)
Other current assets	3,550,279	(4,753,079)
Contract liability	2,668,936	2,338,691
Notes payable (including related parties)	(389,514)	430,297
Accounts payable (including related parties)	(1,350,896)	664,271
Other payables	11,674	307,483
Provision for liabilities	(3,214)	(173,896)
Other current liabilities	(314,248)	233,104
Other liabilities	297,919	(773,392)
Total Item Adjustments	2,426,108	(10,988,058)
Cash inflow from operations	9,426,517	894,472
Interest received	480,085	104,472
Dividends received	46,131	16,437
Interest paid	(913,377)	(573,993)
Income taxes paid	(1,664,820)	(1,180,866)
Net cash flows from operating activities	7,374,536	(739,478)

Ennoconn Corporation and Subsidiaries
Consolidated Statement of Cash Flows (Continued)
From January 1 to December 31, 2023 and 2022



Unit: NT\$ thousand

	Fiscal year 2023	Fiscal year 2022
Cash flows from investing activities:		
Acquisition of financial assets measured at fair value through other comprehensive income	\$ (387,721)	(77,327)
Disposal of financial assets at fair value through other comprehensive income	136,448	-
Obtain financial assets measured at amortized cost	(224,534)	-
Derecognition of financial assets measured at amortized cost	26,569	840,457
Obtain financial assets measured at fair value through profit or loss	(318,388)	(130,302)
Disposal of financial assets at fair value through profit or loss	31,523	-
Redemption of financial assets measured at fair value through profit or loss	9,071	19,699
Obtain investment using the equity method	(56,840)	(319,463)
Disposal of investments accounted for using the equity method	132,354	30,877
Prepaid investment	(99,490)	-
Acquisition of subsidiaries (net of cash acquired)	(1,732,148)	(358,998)
Disposal of subsidiary	61,612	23,985
Gains from disposal of non-current assets held for sale	31,506	6,143,064
Acquisition of property, plant, and equipment	(1,470,172)	(1,022,623)
Disposal of Property, Plant and Equipment	61,591	165,176
Acquisition of intangible assets	(1,113,861)	(986,061)
Disposal of intangible assets	16,732	-
Acquisition of right-of-use assets	(7,663)	-
Other non-current assets	44,574	204,775
Cash classified as non-current assets held for sale	-	45,603
Net cash (outflow) inflow from investing activities	(4,858,837)	4,578,862
Cash flows from financing activities:		
Short-term borrowings	(2,390,188)	5,729,937
Issuance of convertible corporate bonds	5,505,947	-
Repayment of convertible corporate bonds	(153,557)	(1,139,508)
Borrowing of long-term loans	599,627	41,584
Repayment of long-term loans	(1,455,245)	(18,803)
Financial liabilities designated at fair value through profit or loss	(20)	-
Principal repayment of lease	(1,086,278)	(771,460)
Cash dividends distribution	(1,604,720)	(742,259)
Cash capital increase	-	1,105,370
Distribution of cash dividends to non-controlling interests	(2,419,788)	(1,179,005)
Change in non-controlling interests	(1,426,212)	10,754
Net cash (outflow) inflow from financing activities	(4,430,434)	3,036,610
Effect of exchange rate changes on cash and cash equivalents	12,433	1,564,941
Net (decrease) increase in cash and cash equivalents for the period	(1,902,302)	8,440,935
Beginning balance of cash and cash equivalents	25,963,256	17,522,321
Ending balance of cash and cash equivalents	\$ 24,060,954	25,963,256

(Please refer to the notes to the consolidated financial statements attached)

Chairman:
Fu-Chuan Chu



President:
Neng-Chi Tsai



Accounting Supervisor:
Tsung-Hsien Chuang





安侯建業聯合會計師事務所

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Audit Report

Board of Directors, Ennoconn Corporation

Audit Opinion

The assets and liabilities statements of Ennoconn Corporation as of December 31, 2023 and the restated statements as of December 31, 2022 and January 1, 2022, as well as the consolidated statements of profit or loss, changes in equity, and cash flows for the years ended December 31, 2023 and the restated statements for the year ended December 31, 2022, and the notes to the individual financial statements (including a summary of significant accounting policies), have been audited by us.

In our opinion as CPAs, the aforementioned individual financial statements present fairly, in all material respects, the financial position of Ennoconn Corporation as of December 31, 2023 and 2022 (as restated), and January 1, 2022 (as restated), and its financial performance and cash flows for the years ended December 31, 2023 and 2022 (as restated) in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis of Audit Opinion

The CPA has performed the audit in accordance with the Regulations Governing the Examination and Certification of Financial Statements by Certified Public Accountants and auditing standards. The CPAs' responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of Ennoconn Corporation in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. This CPA believes that sufficient and appropriate audit evidence has been obtained to provide a basis for the audit opinion.

Key Audit Items

The key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the individual financial statements of Ennoconn Corporation for the year ended December 31, 2023. These matters were addressed in the context of our audit of the individual financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters that the CPA judged should be communicated in the audit report are as follows:

Impairment of investments accounted for using the equity method

For the accounting policy on impairment of investments accounted for using the equity method, please refer to Note 4(12) Impairment of Non-Financial Assets in the individual financial statements; for accounting estimates and assumptions of uncertainty related to investments accounted for using the equity method, please refer to Note 5(3) Impairment Assessment of Investments Accounted for Using the Equity Method in the individual financial statements; for information on investments accounted for using the equity method, please refer to Note 6(6) Investments Accounted for Using the Equity Method in the individual financial statements.

Description of key audit items:

Ennoconn Corporation equity-method investees expanded their marketing channels and product lines. Management performed impairment assessment tests in accordance with International Accounting Standard 36 “Impairment of Assets”, and used fair value less costs to sell as the recoverable amount. The impairment assessment has a significant impact on the financial statements and involves a high degree of uncertainty in management’s measurement and calculation. Therefore, the impairment assessment of equity-method investments is a key audit matter that requires high attention during the financial statement audit.

Corresponding audit procedures:

The key audit procedures performed by our CPAs in respect of the above key audit matters included understanding the design and implementation of the relevant internal controls of the management, reviewing and verifying the accuracy of the calculations of the recoverable amount and carrying amount, and performing sensitivity analysis to comprehensively evaluate the reasonableness of the impairment assessment of investments accounted for using the equity method.

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

The responsibility of management is to prepare the individual financial statements that present fairly in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and to maintain the necessary internal controls relevant to the preparation of individual financial statements in order to ensure that the individual financial statements are free from material misstatement arising from fraud or error.

When preparing the individual financial statements, management is also responsible for assessing the Company’s ability to continue as a going concern, disclosing related matters, and adopting the going concern basis of accounting unless management intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

The governing bodies (including the Audit Committee) of Ennoconn Corporation are responsible for supervising the financial reporting process.

Auditors' Responsibilities for the Audit of the Individual Financial Statements

The objective of an auditor's audit of individual financial statements is to obtain reasonable assurance regarding whether the individual financial statements as a whole, whether due to fraud or error, are free from material misstatement, and to issue an auditor's report. Reasonable assurance is a high level of assurance, however an audit conducted in accordance with the auditing standards does not guarantee that any material misstatement in the financial statements will be detected. Misrepresentation may result from fraud or error. An item is considered material if there is a reasonable expectation that omitting or misstating its individual amount or aggregated amount would influence the economic decisions made by users of these financial statements.

The CPA applies professional judgment and maintains professional skepticism in accordance with auditing standards during the audit. The CPA also performs the following tasks:

1. Identify and assess the risks of material misstatement in individual financial statements arising from fraud or error; design and implement appropriate responses to the assessed risks; and obtain sufficient and appropriate audit evidence to provide a basis for the audit opinion. Because fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control, the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error.
2. Obtain an understanding of internal controls relevant to the audit in order to design appropriate audit procedures under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ennoconn Corporation's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Based on the audit evidence obtained, we conclude whether there is material uncertainty regarding events or circumstances that may cast significant doubt on the ability of Ennoconn Corporation to continue as a going concern based on the appropriateness of management's use of the going concern basis of accounting. If the auditor concludes that a material uncertainty exists, the auditor shall draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, modify the opinion on the financial statements. The conclusion of this CPA is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue its operations.
5. Evaluate the overall presentation, structure and content of the individual financial statements, including the disclosures, and whether the individual 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 investee companies accounted for using the equity method to express an opinion on the individual financial statements. This Certified Public Accountant is responsible for directing,

supervising and executing the audit engagements, as well as forming the audit opinion on Ennoconn Corporation.

The matters that we communicate with those charged with governance include the planned scope and timing of the audit, as well as significant audit findings (including any significant deficiencies in internal control that we identify during our audit).

The auditor also provides the governance unit with a statement that the personnel of the auditor's firm have complied with relevant ethical requirements regarding independence, and communicates with the governance unit all relationships and other matters that may reasonably be thought to bear on the auditor's independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine the key audit matters for the audit of the individual financial statements of Ennoconn Corporation for the year ended December 31, 2023. The CPA firm described these matters in the audit report, unless laws or regulations prohibited public disclosure of specific matters, or in extremely rare circumstances where the CPA firm determined that a matter should not be communicated in the report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Taiwan

CPA:

蕭佩如



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Financial Supervisory
Commission Approval :
Letter Number

Securities and Futures Commission
approval letter No. 1040003949
Financial Supervisory Commission
approval letter No. 0920122026

March 29, 2024

Ennoconn Corporation
Balance sheet
December 31, 2023 and January 1, 2022

Unit: NT\$ thousand

	2023.12.31		2022.12.31 (Restated)		2022.01.01 (Restated)			2023.12.31		2022.12.31 (Restated)		2022.01.01 (Restated)					
	Amount	%	Amount	%	Amount	%		Amount	%	Amount	%	Amount	%				
Assets																	
Current assets:																	
1100	Cash and Cash Equivalents (Notes 6(1) and (21))	\$	769,602	3	623,358	2	1,355,059	6	2100	Short-term borrowings (Note 6(11))	\$	1,371,000	4	5,195,000	17	2,300,000	10
1110	Current financial assets at fair value through profit or loss (Notes 6(21))	-	-	-	-	4,343	-	2120	Current financial liabilities at fair value through profit or loss (Notes 6(2), (12) and (21))	-	-	-	-	-	-	598	-
1136	Current financial assets measured at amortized cost (Notes 6(3) and (21))	4,306	-	4,255	-	4,225	-	2170	Accounts payable (Note 6 (21))	469,821	2	515,876	2	246,510	1		
1170	Net accounts receivable (Notes 6(4), (18) and (21))	726,362	3	855,432	3	540,586	2	2180	Accounts payable - Related parties (Notes 6(21) and 7)	127,435	-	165,939	-	161,688	1		
1180	Net accounts receivable - related parties (Notes 6(4), (18), (21) and 7)	547,072	2	396,692	1	246,805	1	2200	Other payables (including related parties) (Notes 6(21) and 7)	602,195	2	462,744	2	403,871	1		
130X	Inventories (Notes 6(5))	750,926	2	784,767	3	457,845	2	2230	Current income tax liabilities (Note 6(15))	329,089	1	41,644	-	32,920	-		
1470	Other current assets (Note 6(10) and 7)	124,775	-	1,044,960	3	451,520	2	2280	Current lease liabilities (Notes 6(13) and 6(21))	6,896	-	6,824	-	-	-		
	Total current assets	<u>2,923,043</u>	<u>10</u>	<u>3,709,464</u>	<u>12</u>	<u>3,060,383</u>	<u>13</u>	2321	Current portion of convertible corporate bonds payable within one year or one operating cycle (Notes 6(12) and (21))	800,248	3	-	-	1,137,035	5		
Non-current assets:																	
1510	Current financial assets at fair value through profit or loss (Notes 6(2) and (21))	2,209	-	-	-	300	-	2399	Other current liabilities (Note 6(18))	314,757	1	426,306	1	162,390	1		
1550	Investments accounted for using equity method (Note 6(6))	27,087,520	88	26,057,267	85	19,553,143	85		Total current liabilities	<u>4,021,441</u>	<u>13</u>	<u>6,814,333</u>	<u>22</u>	<u>4,445,012</u>	<u>19</u>		
1600	Property, plant and equipment (Note 6(7))	492,339	2	497,107	2	504,566	2	2500	Non-current liabilities								
1755	Right-of-use assets (Note 6(8))	9,665	-	16,915	-	-	-	2530	Non-current financial liabilities at fair value through profit or loss (Notes 6(2), (12), and (21))	-	-	1,423	-	-	-		
1821	Intangible assets (Note 6(9))	36,658	-	40,646	-	44,485	-	2570	Corporate bonds payable (Notes 6(12) and 6(21))	4,684,343	15	7,996,895	26	7,916,900	34		
1840	Deferred income tax assets (Note 6 (15))	52,933	-	36,802	-	52,222	-	2580	Deferred income tax liabilities (Note 6(15))	641	-	653	-	616	-		
1990	Other non-current assets (Notes 6(10) and (14))	45,631	-	306,408	1	1,042	-	2670	Non-current lease liabilities (Notes 6(13) and 6(21))	2,315	-	9,211	-	-	-		
	Total non-current assets	<u>27,726,955</u>	<u>90</u>	<u>26,955,145</u>	<u>88</u>	<u>20,155,758</u>	<u>87</u>		Other non-current liabilities	40,556	-	305,658	1	48,861	-		
	Total assets	<u>\$ 30,649,998</u>	<u>100</u>	<u>30,664,609</u>	<u>100</u>	<u>23,216,141</u>	<u>100</u>		Total non-current liabilities	<u>4,727,855</u>	<u>15</u>	<u>8,313,840</u>	<u>27</u>	<u>7,966,377</u>	<u>34</u>		
Liabilities and equity																	
Current liabilities:																	
Equity (Notes 6(16) and (23)):																	
3110	Share Capital	1,319,999	4	1,060,370	4	1,018,120	5	3110	Share Capital	1,319,999	4	1,060,370	4	1,018,120	5		
3200	Capital surplus	14,940,752	49	9,285,324	30	8,865,780	38	3200	Capital surplus	14,940,752	49	9,285,324	30	8,865,780	38		
Retained earnings:																	
3310	Legal surplus reserve	1,161,514	4	812,521	3	754,561	3	3310	Legal surplus reserve	1,161,514	4	812,521	3	754,561	3		
3320	Special surplus reserve	905,934	3	1,768,490	6	1,010,924	4	3320	Special surplus reserve	905,934	3	1,768,490	6	1,010,924	4		
3350	Undistributed surplus	4,612,432	15	3,515,665	11	1,157,465	6	3350	Undistributed surplus	4,612,432	15	3,515,665	11	1,157,465	6		
	Subtotal retained earnings	6,679,880	22	6,096,676	20	2,922,950	13		Subtotal retained earnings	6,679,880	22	6,096,676	20	2,922,950	13		
3400	Other equity	(1,039,929)	(3)	(905,934)	(3)	(1,768,490)	(8)	3400	Other equity	(1,039,929)	(3)	(905,934)	(3)	(1,768,490)	(8)		
3500	Treasury stock	-	-	-	-	(233,608)	(1)	3500	Treasury stock	-	-	-	-	(233,608)	(1)		
	Total equity	<u>21,900,702</u>	<u>72</u>	<u>15,536,436</u>	<u>51</u>	<u>10,804,752</u>	<u>47</u>		Total equity	<u>21,900,702</u>	<u>72</u>	<u>15,536,436</u>	<u>51</u>	<u>10,804,752</u>	<u>47</u>		
	Total liabilities and equity	<u>\$ 30,649,998</u>	<u>100</u>	<u>30,664,609</u>	<u>100</u>	<u>23,216,141</u>	<u>100</u>		Total liabilities and equity	<u>\$ 30,649,998</u>	<u>100</u>	<u>30,664,609</u>	<u>100</u>	<u>23,216,141</u>	<u>100</u>		

(Please refer to the notes to the consolidated financial statements attached)

Chairman: Fu-Chuan Chu



President: Neng-Chi Tsai



Accounting supervisor: Tsung-Hsien Chuang



Ennoconn Corporation
Statement of comprehensive income
From January 1 to December 31, 2023 and 2022



Unit: NT\$ thousand

	Fiscal year 2023		Fiscal year 2022	
	Amount	%	Amount	%
4100 Net operating revenue (Notes 6(18) and 7)	\$ 5,186,633	100	5,304,930	100
5110 Cost of sales (Notes 6(5), (7), (8), (9), (14) and 7)	<u>4,185,994</u>	<u>81</u>	<u>4,518,548</u>	<u>85</u>
5900 Gross Profit	1,000,639	19	786,382	15
5910 Less: unrealized gain or loss on sales	60,139	1	45,975	1
5920 Plus: realized gain or loss on sales	<u>45,975</u>	<u>1</u>	<u>5,842</u>	<u>-</u>
Net gross operating profit	<u>986,475</u>	<u>19</u>	<u>746,249</u>	<u>14</u>
Operating expenses (Notes 6(4), (7), (8), (9), (14) and 7):				
6100 Selling expenses	79,413	1	110,029	2
6200 Management expenses	272,271	5	254,480	5
6300 Research and development expenses	88,072	2	191,340	3
6450 Expected credit loss	<u>(1,077)</u>	<u>-</u>	<u>1,034</u>	<u>-</u>
Total operating Expenses	<u>438,679</u>	<u>8</u>	<u>556,883</u>	<u>10</u>
6900 Net operating income	<u>547,796</u>	<u>11</u>	<u>189,366</u>	<u>4</u>
Other operating income and expenses (Notes 6(6) and (20)):				
7100 Interest revenue	49,605	1	11,433	-
7010 Other revenue	3,808	-	3,144	-
7020 Other Gains and Losses	51,078	1	90,821	2
7050 Financial costs	(140,925)	(3)	(135,051)	(3)
7070 Share of profit or loss of subsidiaries accounted for using the equity method	<u>2,064,625</u>	<u>40</u>	<u>3,337,821</u>	<u>63</u>
Total Non-Operating Income and Expenses	<u>2,028,191</u>	<u>39</u>	<u>3,308,168</u>	<u>62</u>
7900 Profit Before tax	2,575,987	50	3,497,534	66
7950 Less: Income tax expense (Note 6(15))	<u>315,023</u>	<u>6</u>	<u>42,710</u>	<u>1</u>
8200 Net profit for the period	<u>2,260,964</u>	<u>44</u>	<u>3,454,824</u>	<u>65</u>
8300 Other comprehensive income:				
8310 Items that will not be reclassified to profit or loss				
8311 Remeasurement amount of the defined benefit plan	(61)	-	184	-
8330 Share of other comprehensive income of subsidiaries accounted for using the equity method	44,199	1	56,366	1
8349 Less: Income tax relating to items that will not be reclassified	<u>(12)</u>	<u>-</u>	<u>37</u>	<u>-</u>
Total items not reclassified to profit or loss	<u>44,150</u>	<u>1</u>	<u>56,513</u>	<u>1</u>
8360 Items that may be reclassified subsequently to profit or loss				
8361 Exchange differences on translation of foreign financial statements	(246,805)	(5)	842,050	16
8380 Share of other comprehensive income of subsidiaries accounted for using the equity method	(4,380)	-	1,006	-
8399 Less: Income tax relating to items that will be reclassified	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total items that may be reclassified subsequently to profit or loss	<u>(251,185)</u>	<u>(5)</u>	<u>843,056</u>	<u>16</u>
8300 Other comprehensive income for the period	<u>(207,035)</u>	<u>(4)</u>	<u>899,569</u>	<u>17</u>
Total comprehensive income for the period	<u>\$ 2,053,929</u>	<u>40</u>	<u>4,354,393</u>	<u>82</u>
9750 Basic earnings per share (Note 6 (17))	<u>\$ 19.01</u>		<u>32.62</u>	
9850 Diluted earnings per share (Note 6(17))	<u>\$ 15.42</u>		<u>24.33</u>	

(Please refer to the notes to the consolidated financial statements attached)

Chairman:
Fu-Chuan Chu



President:
Neng-Chi Tsai



Accounting Supervisor:
Tsung-Hsien Chuang




Ennocom Corporation
Statement of changes in equity
From January 1 to December 31, 2023 and 2022

Unit: NT\$ thousand

	Retained earnings						Other equity items		Treasury stock	Total equity	
	shares	Capital surplus	Legal surplus reserve	Special surplus reserve	Undistributed surplus	Total	Exchange differences on translation of foreign financial statements	Unrealized valuation gain (loss) on financial assets at fair value through other comprehensive income			Total
Balance as of January 1, 2022	\$ 1,018,120	8,865,780	754,561	1,010,924	1,157,171	2,922,656	(1,673,323)	(95,167)	(1,768,490)	(233,608)	10,804,458
Adjustments to the retroactive application of new criteria	-	-	-	-	294	294	-	-	-	-	294
Beginning Balance after restatement	1,018,120	8,865,780	754,561	1,010,924	1,157,465	2,922,950	(1,673,323)	(95,167)	(1,768,490)	(233,608)	10,804,752
Net profit for the period	-	-	-	-	3,454,824	3,454,824	-	-	-	-	3,454,824
Other comprehensive income for the period	-	-	-	-	37,013	37,013	843,056	19,500	862,556	-	899,569
Total comprehensive income for the period	-	-	-	-	3,491,837	3,491,837	843,056	19,500	862,556	-	4,354,393
Allocation and distribution of surplus:											
Provision for legal surplus reserve	-	-	57,960	-	(57,960)	-	-	-	-	-	-
Provision for special surplus reserve	-	-	-	757,566	(757,566)	-	-	-	-	-	-
Common stock cash dividends	-	(424,148)	-	-	(318,111)	(318,111)	-	-	-	-	(742,259)
Cash capital increase	48,800	1,056,570	-	-	-	-	-	-	-	-	1,105,370
Treasury stock cancellation	(6,550)	(227,058)	-	-	-	-	-	-	-	233,608	-
Changes in ownership interests in subsidiaries	-	14,180	-	-	-	-	-	-	-	-	14,180
Balance as of December 31, 2022	<u>1,060,370</u>	<u>9,285,324</u>	<u>812,521</u>	<u>1,768,490</u>	<u>3,515,665</u>	<u>6,096,676</u>	<u>(830,267)</u>	<u>(75,667)</u>	<u>(905,934)</u>	<u>-</u>	<u>15,536,436</u>
Net profit for the period	-	-	-	-	2,260,964	2,260,964	-	-	-	-	2,260,964
Other comprehensive income for the period	-	-	-	-	(11,366)	(11,366)	(251,185)	55,516	(195,669)	-	(207,035)
Total comprehensive income for the period	-	-	-	-	2,249,598	2,249,598	(251,185)	55,516	(195,669)	-	2,053,929
Allocation and distribution of surplus:											
Provision for legal surplus reserve	-	-	348,993	-	(348,993)	-	-	-	-	-	-
Provision for special surplus reserve	-	-	-	(862,556)	862,556	-	-	-	-	-	-
Common stock cash dividends	-	-	-	-	(1,604,720)	(1,604,720)	-	-	-	-	(1,604,720)
The content arises from the recognition of stock subscription rights due to the issuance of convertible corporate bonds.	-	166,193	-	-	-	-	-	-	-	-	166,193
Convertible corporate bonds convert into common stock	259,629	5,163,632	-	-	-	-	-	-	-	-	5,423,261
Changes in ownership interests in subsidiaries	-	325,603	-	-	-	-	-	-	-	-	325,603
Disposal in equity instruments at fair value through other comprehensive income	-	-	-	-	(61,674)	(61,674)	-	61,674	61,674	-	-
Balance as of December 31, 2023	<u>\$ 1,319,999</u>	<u>14,940,752</u>	<u>1,161,514</u>	<u>905,934</u>	<u>4,612,432</u>	<u>6,679,880</u>	<u>(1,081,452)</u>	<u>41,523</u>	<u>(1,039,929)</u>	<u>-</u>	<u>21,900,702</u>

(Please refer to the notes to the consolidated financial statements attached)

Chairman: Fu-Chuan Chu



President: Neng-Chi Tsai



Accounting Supervisor: Tsung-Hsien Chuang



Ennocom Corporation
Statement of cash flows
From January 1 to December 31, 2023 and 2022



Unit: NT\$ thousand

	Fiscal year 2023	Fiscal year 2022
Cash flows from operating activities:		
Current net profit before tax	\$ 2,575,987	3,497,534
Adjustment items:		
Income and Expense Items		
Depreciation Expense	14,918	11,156
Amortization expenses	3,988	4,035
Expected credit (revolving benefit) impairment loss	(1,077)	1,034
Valuation (gains) losses on financial assets and liabilities at fair value through profit or loss	(5,542)	5,467
Interest expense	140,925	135,051
Interest revenue	(49,605)	(11,433)
Share of profit or loss of subsidiaries and associates accounted for using equity method	(2,064,625)	(3,337,821)
Inventory valuation loss (reversal gain)	52,255	(56,647)
Inventory write-off losses	3,435	17,377
Unrealized gain or loss on sales	60,139	45,975
Realized gain or loss on sales	(45,975)	(5,842)
Total income and expense items	<u>(1,891,164)</u>	<u>(3,191,648)</u>
Changes in assets/liabilities related to operating activities:		
Accounts receivable	(48,508)	(491,132)
Inventories	(21,848)	(287,653)
Other current assets	912,048	(587,348)
Accounts payable	(72,880)	282,212
Other payables	150,085	127,720
Other current liabilities	(107,243)	263,915
Total Item Adjustments	<u>(1,079,510)</u>	<u>(3,883,934)</u>
Cash flow from (used in) operating activities	1,496,477	(386,400)
Interest received	57,371	11,433
Interest paid	(74,875)	(118,664)
Income taxes paid	(43,710)	(18,269)
Net cash flows from operating activities	<u>1,435,263</u>	<u>(511,900)</u>

Ennocom Corporation
Statement of cash flows (Continued)
From January 1 to December 31, 2023 and 2022



Unit: NT\$ thousand

	2023	2022
Cash flows from investing activities:		
Obtain financial assets measured at amortized cost	(51)	(30)
Obtain investment using the equity method	-	(3,102,589)
Acquisition of property, plant, and equipment	(2,900)	(1,805)
Margin deposit	262,754	(305,177)
Acquisition of intangible assets	-	(196)
Acquisition of right-of-use assets	-	(1,077)
Dividends received	1,138,825	809,755
Net cash flow from (used in) investing activities	<u>1,398,628</u>	<u>(2,601,119)</u>
Cash flows from financing activities:		
Short-term borrowings	(3,824,000)	2,895,000
Issuance of convertible corporate bonds	3,009,450	-
Repayment of convertible corporate bonds	-	(1,139,508)
Guarantee deposits received	(265,102)	256,797
Principal repayment of lease	(6,960)	(2,900)
Cash dividends distribution	(1,604,720)	(742,259)
Cash capital increase	-	1,105,370
Net cash (outflow) inflow from financing activities	<u>(2,691,332)</u>	<u>2,372,500</u>
Effect of exchange rate changes on cash and cash equivalents	3,685	8,818
Net increase (decrease) in cash and cash equivalents for the period	146,244	(731,701)
Beginning balance of cash and cash equivalents	623,358	1,355,059
Ending balance of cash and cash equivalents	<u>\$ 769,602</u>	<u>623,358</u>

(Please refer to the notes to the consolidated financial statements attached)

Chairman:
Fu-Chuan Chu



President:
Neng-Chi Tsai



Accounting Supervisor:
Tsung-Hsien Chuang



**Attachment 4 Comparison Table of Amendments to the
“Articles of Incorporation”**

ENNOCORP CORPORATION
**Comparison Table of Amendments to
the “Articles of Incorporation”**

Amended Provision	Original Provision	Description
<p>Article 7 The Company’s shares are generally registered shares, signed by a director <u>representing the Company</u> or affixed with the Company’s seal, and issued after being certified by a <u>bank legally authorized to certify stock issuances</u>. After the Company’s public offering, newly issued shares may be issued without physical stock certificates, but must be registered with a centralized securities depository institution.</p>	<p>Article 7 The Company’s shares shall be registered shares, signed by <u>at least three directors</u> or affixed with seals, and issued after being legally certified. After the Company goes public, new shares issued may be exempted from printing physical share certificates, but shall be registered with a centralized securities depository enterprise.</p>	<p>According to the instructions from approval letter No. 11230100800 issued by the Ministry of Economic, to comply with Article 162 of the Company Act, part of the text in this clause has been revised accordingly.</p>
<p>Article 20-1 If there are current net profits after tax specified in the Company’s annual final accounts, they shall be distributed in the following order: (1) Recovery of losses (2) 10% of the annual earnings must be set aside as a legal reserve in accordance with the law, until the accumulation of the legal reserve equals the Company’s <u>paid-in capital</u>. (3) Others profits shall be withdrawn or reversed as special surplus reserve in accordance with laws and regulations. (4) After the amounts specified in the above-mentioned (1) to (3)</p>	<p>Article 20-1 If there are current net profits after tax specified in the Company’s annual final accounts, they shall be distributed in the following order: (1) Recovery of losses (2) 10% of such profits shall be withdrawn as statutory surplus reserve in accordance with laws, but if accumulated statutory surplus reserve reaches the Company’s <u>total</u> capital, this provision shall not apply. (3) Others profits shall be withdrawn or reversed as special surplus reserve in accordance with laws and regulations. (4) After the amounts specified in the above-mentioned (1) to (3)</p>	<p>According to the instructions from approval letter No. 11230100800 issued by the Ministry of Economic, to comply with Clause 1 of Article 237 of the Company Act, part of the text in this clause has been revised accordingly.</p>

Amended Provision	Original Provision	Description
<p>are deducted from the “current net profits” set forth in the final accounts, the Board of Directors shall make a specific distribution plan for distributable earnings regarding the accumulated opening undistributed earnings and adjustment to current undistributed earnings, and submit it to the Shareholders’ Meeting for resolution and distribution.</p> <p>Omitted below</p>	<p>are deducted from the “current net profits” set forth in the final accounts, the Board of Directors shall make a specific distribution plan for distributable earnings regarding the accumulated opening undistributed earnings and adjustment to current undistributed earnings, and submit it to the Shareholders’ Meeting for resolution and distribution.</p> <p>Omitted below</p>	
<p>Article 22 This regulation was established on June 30, 1999. 1st amendment on December 1, 2000.</p> <ul style="list-style-type: none"> • • <p>21st amendment on May 30, 2023. <u>22nd amendment on May 31, 2024.</u></p>	<p>Article 22 This regulation was established on June 30, 1999. 1st amendment on December 1, 2000.</p> <ul style="list-style-type: none"> • • <p>21st amendment on May 30, 2023.</p>	<p>Addition of the latest date of amendment.</p>

Ennoconn Corporation Rules of Procedure for Shareholders' Meetings

Article 1 To establish a sound corporate governance system for shareholders' meetings, enhance the supervisory function, and strengthen the management mechanism of the company, these rules are formulated in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies, for compliance purposes.

Article 2 The rules of procedure for the shareholders' meeting of the Company shall be governed by these Regulations, unless otherwise provided by laws or the Articles of Incorporation.

Article 3 Unless otherwise provided by law, the shareholders' meeting of the Company shall be convened by the board of directors.

The Company convened a video conference shareholders' meeting. Unless otherwise provided in the regulations governing the handling of stock affairs by public companies, it should be specified in the articles of incorporation and resolved by the board of directors. Additionally, the video shareholders' meeting should be held with the resolution approved by more than two-thirds of the attending directors and a majority of the attending directors.

Any changes to the method of convening the shareholders' meeting of the Company shall be resolved by the Board of Directors, and made no later than the date of meeting notice announcement.

The Company shall, 30 days before the date of an annual general shareholders' meeting or 15 days before the date of an extraordinary shareholders' meeting, electronically transmit the meeting notice, proxy form, acceptance items, discussion items, items for the election or dismissal of directors, and other explanatory materials to the Market Observation Post System. The Company shall prepare an electronic file of the shareholders' meeting agenda handbook and supplementary meeting materials and upload it to the Market Observation Post System before 21 days prior to the date of the regular shareholders' meeting or 15 days prior to the date of the special shareholders' meeting. However, if the Company has paid-in capital of NT\$10 billion or more as of the last accounting year, or if the aggregate shareholding ratio of foreign and mainland Chinese shareholders reaches 30% or more as recorded in the shareholders' register for the most recent regular shareholders' meeting, the electronic files shall be uploaded 30 days before the regular shareholders' meeting. The Company shall prepare the meeting agenda handbook and supplemental meeting materials for the shareholders' meeting fifteen days prior to the meeting and have them available for shareholders' review at any time. The materials shall also be

displayed at the Company and the professional stock affairs agency appointed by the Company.

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

1. When convening a physical shareholders' meeting, it should be distributed at the venue of the shareholders' meeting.
2. When convening a video-assisted shareholders' meeting, the materials should be distributed at the physical meeting venue and also transmitted in electronic form to the video conference platform.
3. When convening a video conference shareholders' meeting, an electronic file should be transmitted to the video conferencing platform, and the notice and announcement should clearly state the reasons for the meeting. The notice may be given electronically if agreed to by the recipient.

The election or dismissal of directors, amendment of the Articles of Incorporation, capital reduction, application for suspension of public offering, permission for directors to engage in competitive business operations, capitalization of earnings, capitalization of capital reserve, dissolution of the company, merger, demerger, or matters specified in the respective subparagraphs of Article 185, Paragraph 1 of the Company Act, matters specified in Articles 26-1 and 43-6 of the Securities and Exchange Act, and matters specified in Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed and explained as reasons for convening the meeting, and no extraordinary motions may be raised; the material contents may be posted on the website designated by the competent authority in charge of securities affairs or by the company, and the website address shall be stated in the notice.

The reasons for convening the shareholders' meeting have already stated the re-election of all directors and supervisors, and the date of assumption of office. After the re-election is completed at that shareholders' meeting, the date of assumption of office cannot be changed through temporary motions or other means at the same meeting.

Shareholders holding more than one percent of the total issued shares may propose one agenda item for the annual general shareholders' meeting. If there is more than one proposal, none of them will be included in the agenda. If one of the circumstances set forth in Article 172-1, Paragraph 4 of the Company Act applies to a proposal made by a shareholder, the board of directors may choose not to include it as an agenda item. Shareholders may propose suggestions to urge the company to promote public interests or fulfill its social responsibilities. The procedure should follow Article 172-1 of the Company Act, and be limited to one proposal. If there are more than one proposal, none of them will be included in the agenda.

The Company shall, before the book closure date prior to the date of convening the annual general meeting, announce the submission of proposals by shareholders, the method of submission in writing or electronically, the place of submission and the acceptance period; and the acceptance period shall not be less than ten days.

Proposals submitted by shareholders shall be limited to 300 words. Those exceeding 300 words shall not be included in the agenda. Shareholders submitting proposals shall attend the shareholders' meeting in person or by proxy and participate in the discussion of the proposal.

Prior to the date of issuance of the notice of the shareholders' meeting, the Company shall inform the proposing shareholder of the results of handling the proposal, and shall list in the meeting notice the proposals conforming to the requirements set out in this Article. For shareholder proposals that are not included in the agenda, the Board of Directors should explain the reasons for not including them at the shareholders' meeting.

Article 4 At each shareholders' meeting, shareholders must present the proxy form issued by the company, indicating the scope of authorization and the proxy, to attend the shareholders' meeting.

A shareholder of the company shall issue a written proxy, and shall appoint only one person as proxy, which shall be delivered to the company five days prior to the date of the shareholders' meeting. In the case of duplicate proxies, the one received earliest shall prevail. However, this shall not apply to declarations to revoke the previous proxy.

After the proxy form is delivered to the Company, if a shareholder wishes to attend the shareholders' meeting in person or to exercise voting rights in writing or by electronic means, the shareholder shall notify the Company in writing to revoke the proxy appointment no later than two days prior to the date of the shareholders' meeting; if the revocation is made after the deadline, the voting rights exercised by the proxy shall prevail.

After the power of attorney is delivered to the company, if a shareholder wishes to attend the shareholders' meeting via video conference, the shareholder should provide written notice to the company to revoke the proxy two days prior to the shareholders' meeting; if the revocation is overdue, the voting rights shall be exercised by the proxy.

Article 5 The location for convening a shareholders' meeting shall be at the premises of the company or a place convenient for shareholders to attend and suitable for convening a shareholders' meeting. The meeting shall not commence before 9 a.m. or after 3 p.m. The location and time of the meeting should fully consider the opinions of the independent directors.

When convening a video shareholders' meeting, this company is not subject to the restrictions on the meeting venue mentioned in the preceding paragraph.

Article 6 The Company should specify the check-in time, check-in location, and other matters to be noted for shareholders, solicitors, and proxy agents (hereinafter referred to as shareholders) in the meeting notice.

The registration time for the shareholders in the preceding paragraph shall be handled at least 30 minutes before the start of the meeting; the registration desk shall be clearly marked and staffed with sufficient and qualified personnel; for video-conferenced shareholders' meetings, registration shall be accepted on the video-conferencing platform 30 minutes before the start of the meeting, and shareholders who have completed registration shall be deemed to have attended the shareholders' meeting in person.

Shareholders should attend the shareholders' meeting with attendance certificates, attendance sign-in cards, or other attendance credentials. The company shall not arbitrarily require shareholders to provide additional supporting documents as proof of attendance. If soliciting proxy forms, the solicitor should also carry identification documents for verification purposes.

The Company shall have an attendance book for attending shareholders to sign in, or the attending shareholders shall submit a sign-in card in lieu of signing in.

The Company shall deliver the agenda handbook, annual report, attendance certificate, speech slip, ballot, and other meeting materials to the shareholders attending the shareholders' meeting; for the election of directors, the election ballots shall be attached as well.

When the government or a legal entity is a shareholder, the representative attending the shareholders' meeting is not limited to one person. When a legal person is entrusted to attend a shareholders' meeting, only one person may be appointed to represent and attend.

When the shareholders' meeting is convened by video conference, shareholders who wish to attend the meeting by video shall register with the company two days prior to the meeting date.

When a shareholders' meeting is convened via video conference, the Company shall upload the agenda handbook, annual report, and other relevant materials to the video conference platform for shareholders' meetings at least 30 minutes before the start of the meeting, and keep them disclosed until the meeting ends.

Article 6-1: When the Company convenes a video-conferenced shareholders' meeting, the following matters shall be stated in the meeting notice:

1. Methods for shareholders to participate in video conferences and exercise their rights.
2. The handling method in case of obstacles in the video conferencing platform or participation by video conferencing due to natural disasters, contingencies or other force majeure events, shall include at least the following items:

- (1) The time when the preceding obstruction persists and cannot be removed, resulting in the need to postpone or continue the meeting, and the date if the meeting needs to be postponed or continued.
 - (2) Shareholders who did not register to participate in the original shareholders' meeting via video conference are not allowed to participate in the postponed or continued meeting.
 - (3) If a video-assisted shareholders' meeting is convened and the video conference cannot continue, after deducting the number of shares present at the shareholders' meeting by video, if the total number of shares present still meets the statutory quorum for the meeting, the shareholders' meeting shall proceed. The shares of shareholders attending the meeting by video shall be included in the total number of shares present, but shall be deemed as abstaining from voting on all proposals at that shareholders' meeting.
 - (4) In the event that results have been announced for all proposals and no impromptu motions have been made, the procedure for handling this situation.
3. Convene a video conferencing shareholders' meeting, and clearly state the appropriate alternative measures provided for shareholders who have difficulty participating in the shareholders' meeting via video conference. Except for the circumstances set forth in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the company shall provide shareholders with video conferencing facilities and necessary assistance, and specify the period during which shareholders may apply to the company and other relevant matters to be noted.

Article 7: If the shareholders' meeting is convened by the Board of Directors, the chairperson shall be the chairperson of the Board of Directors. If the chairperson is on leave or unable to exercise their duties for any reason, the vice chairperson shall act on their behalf. If there is no vice chairperson, or the vice chairperson is also on leave or unable to exercise their duties for any reason, the chairperson shall appoint one managing director to act on their behalf; if there is no managing director, the chairperson shall appoint one director to act on their behalf. If the chairperson does not appoint a proxy, one managing director or director shall be elected among them to act on behalf.

The preceding chairman shall be assumed by a managing director or a director who has served for more than six months and is familiar with the Company's financial and business operations, acting as the managing director or director. If the Chairperson is the representative of a juristic person director, the same shall apply.

The shareholders' meeting convened by the Board of Directors should be chaired by the Chairman of the Board in person, and more than half of the Directors, at least one member of the Audit Committee, and at least one representative from

each functional committee should attend in person. The attendance record should be included in the meeting minutes of the shareholders' meeting.

If the shareholders' meeting is convened by a person with convening rights other than the board of directors, the chairperson shall be the person with convening rights. If there are two or more persons with convening rights, one of them shall be elected as the chairperson.

The Company shall appoint its designated lawyers, accountants or relevant personnel to attend the shareholders' meeting.

Article 8: The Company shall audio-record and video-record the entire process of shareholders' registration, the meeting proceedings, and the voting and vote counting without interruption from the time of registration of shareholders' attendance.

The video and audio data mentioned above should be kept for at least one year. However, if a shareholder brings a lawsuit in accordance with Article 189 of the Company Act, the records should be preserved until the litigation is concluded.

When the shareholders' meeting is convened by video conference, the Company shall record and preserve information such as shareholder registration, sign-in, attendance, questions, voting, and the Company's vote counting results, and shall record audio and video of the entire video conference without interruption.

The aforementioned data, audio and video recordings shall be properly preserved by the Company during its existence, and the audio and video recordings shall be provided to the entrusted party for handling video conference affairs for preservation.

When a shareholders' meeting is convened via video conference, the company should audio and video record the back-end operation interface of the video conference platform.

Article 9: Attendance at the shareholders' meeting shall be calculated based on shareholding. The number of attending shares is calculated based on the signature book, the submitted sign-in cards, the check-in shares on the video conference platform, and the shares exercising voting rights in writing or electronically.

When the meeting time has arrived, the chairperson shall call the meeting to order and announce relevant information such as the number of non-voting shares and the number of shares represented at the meeting. If representatives of more than half of the total number of issued shares are not present, the chair may announce a postponement of the meeting, with the number of postponements limited to twice, and the total postponement time not exceeding one hour. If the quorum is not met after two postponements, the chairperson shall announce the adjournment of the meeting. When a shareholders' meeting is convened by video conference, the Company shall also announce the video conference platform for the shareholders' meeting.

If the quorum is still not met after two postponements and the shareholders present represent more than one-third of the total issued shares, a tentative resolution may be made in accordance with Article 175, Paragraph 1 of the Company Act, and the tentative resolution shall be notified to all shareholders for another shareholders' meeting to be convened within one month. If the shareholders' meeting is convened via video conference, shareholders who wish to attend via video conference shall re-register with the Company in accordance with Article 6.

If the shareholders present at the meeting represent more than half of the total number of issued shares before the meeting is adjourned, the chairman may resubmit the provisional resolution adopted at the meeting for a new vote by the shareholders' meeting in accordance with Article 174 of the Company Act.

Article 10: If the shareholders' meeting is convened by the Board of Directors, the agenda shall be set by the Board of Directors. Relevant proposals (including extemporaneous motions and amendments to the original proposals) shall be voted on case by case. The meeting shall proceed according to the scheduled agenda, and the agenda shall not be changed without a resolution from the shareholders' meeting.

If a shareholder meeting is convened by a person with convening rights other than the board of directors, the provisions of the preceding paragraph shall apply *mutatis mutandis*.

Before the first two items on the agenda are concluded (including provisional motions), the chairperson shall not declare the meeting adjourned unless a resolution is passed. If the chairperson violates the rules of procedure and declares the meeting adjourned, the other members of the board of directors shall promptly assist the attending shareholders in electing, by a majority of the voting rights represented by the attending shareholders, another person as chairperson to continue the meeting in accordance with the legal procedures.

The chairperson shall provide sufficient explanation and discussion opportunities for the proposals and amendments or extemporary motions proposed by shareholders. When the chairperson deems that the discussion has reached a level suitable for voting, they may announce the discussion closed, put the matter to a vote, and arrange adequate voting time.

Article 11: Before a present shareholder begins to speak, he/she shall fill out a speaker's slip specifying therein the gist of his/her speech, shareholder's account number (or attendance pass number) and account name. The order of shareholders' remarks shall be determined by the chairperson.

Shareholders who attended the meeting and submitted a speech request but did not speak shall be deemed to have not spoken. The spoken content shall prevail if it differs from the record of the speech.

For the same proposal, each shareholder may speak no more than twice without the chairperson's consent, and each time shall not exceed five minutes. However,

if a shareholder's speech violates the regulations or is beyond the scope of the proposal, the chairperson may stop them from speaking.

When a shareholder speaks at the meeting, other shareholders shall not interrupt or interfere unless they have obtained consent from both the chairperson and the speaking shareholder. If there is a violation, the chairperson shall call it to a stop.

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

After shareholders speak, the chairperson must personally respond or designate relevant personnel to respond.

When a shareholders' meeting is convened by video conference, shareholders participating by video may, after the chairperson announces the meeting is in session and before it is adjourned, raise questions in writing on the video conference platform. The number of questions for each proposal shall not exceed two, and each question shall be limited to 200 words. The provisions of paragraphs 1 to 5 shall not apply.

If the preceding question does not violate the regulations or exceed the scope of the proposal, it should be disclosed on the video conferencing platform of the shareholders' meeting for public awareness.

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

Resolutions of the shareholders' meeting shall not include the number of shares without voting rights in the total number of issued shares.

If a shareholder has a personal interest in a matter under consideration at the meeting that may conflict with the interests of the company, the shareholder shall not participate in the vote, and shall not exercise the voting rights as a proxy for other shareholders.

The number of shares for which voting rights cannot be exercised in the preceding paragraph shall not be counted as part of the voting rights of shareholders present.

Except for trust enterprises or share transfer agencies approved by the securities regulatory authority, if a person is entrusted by two or more shareholders at the same time, the voting rights they represent shall not exceed 3% of the total voting rights of the issued shares. If exceeded, the excess voting rights shall not be counted.

Article 13: Each share shall have one vote; however, this does not apply to shares with restricted voting rights or those without voting rights as specified in Article 179, Paragraph 2 of the Company Act.

When the Company convenes a shareholders' meeting, the shareholders shall be allowed to exercise their voting rights in electronic form, and may also exercise their voting rights in written form; if the shareholders exercise their voting rights in written or electronic form, the method of exercising their voting rights shall

be stated in the notice of the shareholders' meeting. Shareholders exercising voting rights in writing or electronically shall be deemed to have attended the shareholders' meeting in person. However, with regards to the provisional motions and amendments to the original proposals at the shareholders' meeting, they shall be considered as abstentions. Therefore, our company should avoid making provisional motions and amendments to the original proposals.

If the voting right is exercised in writing or by electronic means as mentioned in the preceding paragraph, the expression of intent shall be delivered to the company two days prior to the date of the shareholders' meeting. In case there are duplicate expressions of intent, the first one received shall prevail. However, this does not apply to those who expressed their intention of revocation before the declaration.

When a shareholders' meeting is convened by video conference, if a shareholder has exercised their voting rights in writing or electronically and wishes to attend the shareholders' meeting in person or by video, they should revoke their previous expression of intent to exercise voting rights in the same manner as they exercised their voting rights two days prior to the meeting. If the revocation is made past the deadline, the voting rights exercised in writing or electronically shall prevail. If voting rights are exercised in writing or electronically and a proxy is appointed to attend the shareholders' meeting, the voting rights exercised by the proxy shall prevail.

Except as otherwise provided in the Company Act and these Articles of Incorporation, a resolution shall be adopted by a majority of the votes cast by the shareholders present at the meeting. During the voting process, unless the Chairman has solicited for any objections to be considered as passed, the Chairman or a designated person shall announce the total number of voting rights of the attending shareholders for each item, followed by the shareholders casting their votes on each item. On the day of the shareholders' meeting, the results of approval, objection, and abstention shall be entered into the Public Information Observation Station.

When there are amendments or substitutes for the same proposal, the chairperson shall determine the order of voting along with the original proposal. If one of the proposals has been passed, the other proposals are considered rejected, without the need for further voting.

The individual supervising the casting of votes and counting the ballots for the resolution shall be appointed by the chairperson, provided that the vote supervisor(s) shall be shareholder(s).

The vote counting or election of proposals at the shareholders' meeting shall be conducted in an open area of the meeting venue, and the voting results, including the tallied voting rights, shall be announced at the meeting upon completion of the counting, and a record shall be made.

The Company held a video conference for the shareholders' meeting. Shareholders participating via video conference should vote on each proposal and election proposal through the video conferencing platform after the

chairman declares the meeting open. They should complete voting before the chairman announces the end of voting, otherwise it will be deemed as abstention.

When a shareholders' meeting is convened by video conference, a one-time vote counting should be conducted after the chairperson announces the end of voting, and the results of the resolutions and elections should be declared.

When the Company convenes a video-assisted shareholders' meeting, shareholders who have registered to attend the shareholders' meeting by video in accordance with Article 6 and wish to attend the physical shareholders' meeting in person, shall revoke their registration in the same manner as the registration two days prior to the date of the shareholders' meeting; if the revocation is made after the deadline, they can only attend the shareholders' meeting by video.

For shareholders who exercise their voting rights in writing or electronically and do not revoke their expressed intentions, and participate in the shareholders' meeting via video conference, except for extemporaneous motions, they shall not exercise their voting rights or propose amendments to the original proposal or exercise voting rights on amendments to the original proposal.

Article 14: When the shareholders' meeting elects directors, the relevant regulations for election prescribed by the Company shall be followed, and the election results shall be announced on the spot, including the list of elected directors and their elected vote weights, as well as the list of non-elected directors and supervisors and their obtained vote weights.

The ballots for the election matters referred to in the preceding paragraph shall be sealed and signed by the poll watchers, properly preserved, and kept for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the documents should be preserved until the lawsuit is concluded.

Article 15: Resolutions adopted at a shareholders' meeting shall be recorded in the meeting minutes, which shall be signed or sealed by the chairperson and distributed to all shareholders within 20 days after the meeting. The production and distribution of meeting minutes may be done electronically.

The distribution of the minutes of the preceding meeting may be made by the Company by posting on the Market Observation Post System.

The minutes of meeting shall be recorded accurately in accordance with the year, month, date, venue, chairperson's name, resolution method, proceedings, and voting results (including the number of votes counted). If directors are elected, the number of votes received by each candidate shall be disclosed. It shall be permanently preserved during the existence of this company.

When the shareholders' meeting is convened by video conference, in addition to the items that should be recorded in accordance with the preceding paragraph, the meeting minutes should also record the start and end time of the shareholders' meeting, the method of convening the meeting, the names of the chairperson and

recorder, as well as the handling methods and situations when the video conference platform or participation by video encounters obstacles due to natural disasters, accidents, or other force majeure events.

In addition to complying with the regulations set forth in the preceding paragraph when convening a video shareholders' meeting, the company shall also record in the meeting minutes any alternative measures provided for shareholders who have difficulty participating in the shareholders' meeting via video.

Article 16: Regarding the number of shares solicited by the solicitor, the number of shares represented by the proxy, and the number of shares present in writing or electronically by the shareholders, the Company shall compile a statistical statement in the prescribed format on the day of the shareholders' meeting and disclose it clearly at the venue of the shareholders' meeting; if the shareholders' meeting is convened by video conference, the Company shall upload the aforementioned information to the video conference platform at least 30 minutes before the start of the meeting and continue to disclose it until the end of the meeting.

The Company convened a video conference for a shareholders' meeting. When the meeting is announced, the total number of shares held by attending shareholders should be disclosed on the video conferencing platform. If there is another count of the total number of shares and voting rights of the attending shareholders during the meeting, it shall be the same.

For resolutions made at shareholders' meetings, if there are any major announcements as required by laws and regulations or the Taiwan Stock Exchange Corporation, the Company shall transmit the content to the Market Observation Post System within the prescribed time period.

Article 17: The staff members handling the affairs of a shareholders' meeting shall wear identification badges or armbands.

The chair may instruct the inspectors or security personnel to assist in maintaining order at the meeting venue. When security guards or security personnel are present to assist in maintaining order, they should wear armbands or identification cards with the text "Security Personnel".

If the venue is equipped with amplifiers, the chairman may stop shareholders from speaking if they do not use the equipment provided by the company.

If a shareholder violates the rules of procedure and does not comply with the chairman's correction, obstructing the progress of the meeting, and refuses to be stopped, the chairman may instruct the sergeant-at-arms or security personnel to ask them to leave the venue.

Article 18: During a meeting, the chairperson may announce a break at their discretion. In the event of an irresistible circumstance, the chairperson may suspend the meeting temporarily and announce the time to resume the meeting in accordance with the situation.

If the venue originally scheduled for the shareholders' meeting cannot continue to be used before the meeting agenda (including temporary motions) is concluded, the shareholders' meeting may resolve to relocate to another venue to continue the meeting.

According to the provisions of Article 182 of the Company Act, the shareholders' meeting shall resolve to postpone or continue the meeting within five days.

Article 19: If the shareholders' meeting is convened by video conference, the Company shall immediately disclose the voting results and election results of each proposal on the video conference platform for the shareholders' meeting as required after the voting is completed, and shall continue to disclose them for at least fifteen minutes after the chairman has announced the adjournment of the meeting.

Article 20: When the Company convenes a video shareholders' meeting, the chair and recorder shall be present at the same location in Taiwan, and the chair shall announce the address of that location at the start of the meeting.

Article 21: When a shareholders' meeting is convened by video conference, the Company may provide shareholders with a simple connection test before the meeting, and provide relevant services immediately before and during the meeting to assist in resolving technical communication problems.

When a shareholders' meeting is convened via video conference, the chairperson shall announce, in addition to the circumstances in which no postponement or continuation of the meeting is required as stipulated in Article 44-20, Paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, that before the chairperson announces the adjournment of the meeting, if a natural disaster, an incident, or other force majeure event renders the video conference platform or participation via video conference interrupted for more than 30 consecutive minutes, the meeting shall be postponed or continued within 5 days, without being subject to the provisions of Article 182 of the Company Act.

If the previous meeting is postponed or continued, shareholders who did not register to participate in the original shareholders' meeting via video conferencing will not be allowed to participate in the postponed or continued meeting.

According to the second paragraph, if a meeting is postponed or continued, shareholders who have registered to attend the original shareholders' meeting via video conference and completed check-in, but do not participate in the postponed or continued meeting, their attendance shares, exercised voting rights, and elected rights at the original shareholders' meeting shall be included in the total number of shares, voting rights, and elected rights of the shareholders attending the postponed or continued meeting.

When postponing or continuing a shareholders' meeting according to the second paragraph, for proposals that have already completed voting, counting, and

announcement of voting results or the list of elected directors and supervisors, there is no need for further discussion and resolution.

If a video-assisted shareholders' meeting is held by the company and the video conference cannot be continued due to the second circumstance, if the number of attending shareholders after deducting those attending via video still meets the legal quorum for the meeting, the shareholders' meeting shall continue without the need to postpone or reconvene the meeting in accordance with the second paragraph.

If the circumstances mentioned in the preceding paragraph occur, the shareholders participating in the shareholders' meeting via video conference shall be counted towards the total number of shares in attendance, but shall be deemed to have abstained from voting on all proposals for that shareholders' meeting.

If the Company postpones or continues the meeting in accordance with the provisions of the second paragraph, it shall follow the provisions of Article 44-20, Paragraph 7 of the Regulations Governing Handling of Stock Affairs for Public Companies, and conduct relevant preparatory work in accordance with the original shareholders' meeting date and the relevant provisions

According to Article 12 (latter part), Article 13, Paragraph 3 of the Regulations Governing the Use of Proxy Forms by Public Companies for Attendance at Shareholders' Meetings, Article 44-5, Paragraph 2, Article 44-15, and Article 44-17, Paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the company shall handle the date of the postponed or resumed shareholders' meeting in accordance with Paragraph 2.

Article 22: When the Company convenes a video shareholders' meeting, it shall provide alternative measures for shareholders who have difficulty attending the shareholders' meeting via video to exercise their voting rights in writing or by electronic means. Apart from the circumstances specified in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, companies shall provide shareholders with the necessary equipment and assistance for remote participation, and specify the period during which shareholders may apply to the company and other relevant matters to be noted.

Article 23: These Rules shall be effective from the date they are approved by the Shareholders' Meeting. The same shall apply in case of amendments.

Appendix 2 Articles of Incorporation

Ennoconn Corporation Articles of Incorporation

Chapter 1 General Provisions

- Article 1: This company is organized in accordance with the provisions of the Company Act, with the name “樺漢科技股份有限公司” in Chinese and “Ennoconn Corporation” in English.
- Article 2: The scope of the Company’s business is as follows:
1. F118010 IT Software Wholesale Industry
 2. F218010 IT Software Retail Industry
 3. F401010 International Trade Industry
 4. F401021 Telecommunications Controlled Radio Frequency Equipment Input Industry
 5. CC01080 Electronics Components Manufacturing Industry
 6. CC01110 Computer and Peripheral Equipment Manufacturing Industry
 7. CC01120 Data Storage Media Manufacturing and Duplicating Industry
 8. I301010 IT Software Service Industry
 9. I301020 Information Processing Service Industry
 10. I301030 Electronic Information Supply Service Industry
- Article 3: The Company’s headquarters is located in New Taipei City. If necessary, subject to a resolution of the Board of Directors, branches may be established domestically or abroad in accordance with the law.
- Article 4: The method of public announcement for this company shall be handled in accordance with Article 28 of the Company Act.
- Article 4-1: The total amount of reinvestment by this company is not subject to the restriction under Article 13 of the Company Act that it shall not exceed 40% of the paid-in capital, and the Board of Directors is authorized to decide based on actual needs.
- Article 4-2: The Company’s external endorsement guarantees shall be handled in accordance with the company’s endorsement and guarantee operating procedures.

Chapter 2 Shares

Article 5: The total capital stock of the Company is set at NT\$2.5 billion, divided into 250 million shares with a par value of NT\$10 per share. The unissued shares are authorized to be issued in installments by the Board of Directors. The previous total shares reserved five million shares for issuing employee stock option certificates, which can be issued in installments according to the resolution of the board of directors.

Article 5-1: The Company must obtain the consent of shareholders representing more than half of the total issued shares present at a shareholders' meeting, and the approval of more than two-thirds of the voting rights of the shareholders present, in order to transfer shares repurchased at a price lower than the average repurchase price to employees, or to issue employee stock option certificates at a strike price lower than the closing price of the company's ordinary shares on the issue date.

Article 6: The shares repurchased by the Company may be transferred to employees of its controlling or subsidiary companies who meet certain conditions. The conditions and transfer methods shall be determined by the board of directors.

The subject of the employee stock option certificates issued by the company includes employees of controlled or subsidiary companies who meet certain conditions, and the conditions and manner of issuance are authorized to be determined by the board of directors.

The shares repurchased by the Company may be transferred to employees of its controlling or subsidiary companies who meet certain conditions. The conditions and transfer methods shall be determined by the board of directors.

The company's issuance of restricted employee stock options includes employees of controlled or subsidiary companies who meet certain conditions, with the conditions and allocation methods authorized to be decided by the board of directors.

Article 7: The shares of this company shall be issued in registered form, signed or sealed by three or more directors, and issued after being legally certified. After this company goes public, when issuing new shares, printed share certificates may be exempted, but they shall be registered with a centralized securities depository enterprise.

Article 8: The transfer of stock ownership and name change shall be suspended within 60 days before the annual general meeting of shareholders, within 30 days before the extraordinary general meeting of shareholders, or within 5 days before the record date for distribution of dividends, bonuses, or other benefits by the company.

Chapter 3 Shareholders' Meeting

Article 9: Shareholders' meetings are divided into regular meetings and extraordinary meetings. Regular meetings are convened once a year, within six months after

the end of each fiscal year. Shareholders' extraordinary meetings shall be convened by law when necessary.

The Company may convene shareholders' meetings via video conference or other methods announced by the central competent authority.

The conditions, operating procedures and other matters to be complied with for holding video-conferenced shareholders meetings, as well as other relevant regulations, shall be governed by the provisions prescribed by the securities regulatory authority.

Article 10: When a shareholder is unable to attend a shareholders' meeting for some reason, he/she may issue a proxy form provided by the company, specifying the scope of authorization, and sign or seal it to appoint a proxy to attend the meeting.

The procedures for shareholders to entrust others to attend the meeting, in addition to those stipulated in Article 177 of the Company Act, shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority.

Article 11: Except for the cases where the shares of the shareholders of this Company are restricted or have no voting rights as prescribed by laws and regulations, each share has one voting right.

Article 12: Unless otherwise provided by the Company Act, a resolution of the shareholders' meeting shall be approved by a majority vote of the shareholders present, who represent more than one-half of the total number of issued shares.

Chapter 4 Directors

Article 13: The Company shall have seven to nine directors with a term of three years. The election of directors shall adopt the candidate nomination system under Article 192-1 of the Company Act, and directors shall be elected from the list of candidates by the shareholders' meeting, and may be re-elected for consecutive terms. The total shares held by all directors shall not be less than a certain percentage of the total issued shares of the company, and the percentage shall be determined by the competent authority.

Among the number of directors prescribed in the preceding paragraph, at least three shall be independent directors. Independent directors and non-independent directors should be elected together, with the respective number of elected seats calculated separately. With regard to the professional qualifications, shareholding, restrictions on concurrent positions, nominations, and other matters to be followed for independent directors, they shall be handled in accordance with the relevant laws and regulations.

Article 13-1: In accordance with Article 14-4 of the Securities and Exchange Act, this company has established an Audit Committee, which shall be composed of all independent directors and shall be responsible for exercising the powers of supervisors as prescribed by the Company Act, the Securities and Exchange Act, and other applicable laws and regulations.

Article 14: The board of directors is formed by the directors. With the attendance of more than two-thirds of the directors and the consent of more than half of the attending directors, a chairperson of the board is elected from among the directors to represent the company externally.

When the board of directors meets, directors should attend in person. When a director is unable to attend a meeting, they should issue a letter of authorization for each occasion, specifying the scope of authorization for the convening matters, and appoint another director as their proxy to attend the board meeting. However each person is limited to being entrusted by one person.

The convening of the board of directors of this company shall specify the matters to be discussed and notify each director seven days in advance, but in case of emergency, a meeting may be convened at any time.

The convening method mentioned in the preceding paragraph may be carried out in writing, by e-mail, or by fax.

When the board of directors holds a meeting via video conference, the directors who attend the meeting through video conference shall be deemed to have attended in person.

Article 15: If the Chairperson takes leave or is unable to exercise his or her duties for any reason, an acting Chairperson shall be designated in accordance with Article 208 of the Company Act.

Article 16: The remuneration of all directors is authorized by the board of directors in accordance with their degree of participation and value of contribution to the company's operations, regardless of profit or loss, and the board of directors is authorized to determine the remuneration based on the usual standards of the same industry.

The Board of Directors shall, if necessary, attend by more than half of the directors, and with the consent of more than half of the directors present, purchase liability insurance for all directors during their term of office.

Chapter 5 Managers

Article 17: This company shall have several managers, whose appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 18: At the end of each fiscal year, the Board of Directors of this Company shall prepare the following documents, which shall be submitted to the annual shareholders' meeting for approval in accordance with the law: 1. Business Report; 2. Financial Statements; 3. Proposal for distribution of earnings or making up for losses.

Article 19: (Removed)

Article 20: If the company has profits for the year, it shall allocate not less than 2% as employee compensation, which shall be distributed in the form of shares or cash as determined by the Board of Directors. The eligible recipients include employees of the company or its controlled or subordinate companies who meet certain conditions, and the relevant procedures shall be formulated by the Board of Directors; the company may allocate, from the aforementioned profits, an amount not exceeding 2% as compensation to the directors, as determined by the Board of Directors. Employee compensation and directors' remuneration distribution proposal shall be submitted and reported to Shareholders' Meeting.

However, in case of any accumulated losses to the Company, it shall reserve certain amount for recovery of the losses, and then allocate employee compensation and directors' compensation according to the said ratio.

Article 20-1: If the company has "Net Profit After Tax for the Current Year" during the annual settlement, it shall be distributed in the following order:

- (1) Recovery of losses
- (2) In accordance with the law, 10% shall be set aside as legal surplus reserve, but this shall not apply when the legal surplus reserve has accumulated to the total capital of the Company.
- (3) Others profits shall be withdrawn or reversed as special surplus reserve in accordance with laws and regulations.
- (4) After the amounts specified in the above-mentioned (1) to (3) are deducted from the "current net profits" set forth in the final accounts, the Board of Directors shall make a specific distribution plan for distributable earnings regarding the accumulated opening undistributed earnings and adjustment to current undistributed earnings, and submit it to the Shareholders' Meeting for resolution and distribution.

When the Company distributes dividends and bonuses or the whole or a part of the statutory surplus reserve and capital reserve as prescribed in Paragraph 1 of Article 241 of the Company Act in the form of cash, pursuant to Paragraph 5 of Article 240 of the Company Act, the Board of Directors is authorized to do so with the attendance of more than two-thirds of the directors and the approval of a majority of the attending directors, and report to the shareholders' meeting, without being subject to the requirement of seeking a resolution from the shareholders' meeting as prescribed in the preceding paragraph.

The Company is in a growth stage at present, and distribution plan shall be made by its Board of Directors for distribution of earnings based on development and expansion of its business in the future by considering the Company's future demands for capital expenditures, budgets and funds, and such distribution may be conducted after it is resolved by Shareholders' Meeting. However, in terms of distribution of dividends, no less than 10% of the dividends to be distributed in the then current year shall be distributed in cash.

Article 20-2: When the Company plans to revoke the public offering of its stocks, it should propose a resolution at the shareholders' meeting, and this provision shall remain unchanged during the over-the-counter period and the listed period.

Chapter 7 Supplementary Provisions

Article 21: Any matters not provided for in these Articles of Incorporation shall be handled in accordance with the Company Act and relevant laws and regulations.

Article 22: This regulation was established on June 30, 1999.

1st amendment on December 1, 2000.

2nd amendment on April 12, 2001.

3rd amendment on October 29, 2004.

4th amendment on April 7, 2005.

5th amendment on April 7, 2005.

6th amendment on April 24, 2006.

7th amendment on May 28, 2007.

8th amendment on February 9, 2011.

9th amendment on June 28, 2011.

10th amendment on June 27, 2012.

11th amendment on October 4, 2012.

12th amendment on January 22, 2013.

13th amendment on June 4, 2013.

14th amendment on April 29, 2014.

15th amendment on May 12, 2015.

16th amendment on May 20, 2016.

17th amendment on June 28, 2018.

18th amendment on June 28, 2019.

19th amendment on June 23, 2020.

20th amendment on June 23, 2022.

21st amendment on May 30, 2023.

Ennoconn Corporation



Chairman: Fu-Chuan Chu



Appendix 3 Shareholding of Directors

ENNOCORPORATION Shareholding of Directors

Base Date: April 2, 2024

Title	Name	Number of Shares Held
Chairman	Fu-Chuan Chu	1,026,726
Director	Representative, Baoxin International Investments Ltd.: Mei-Hui Hung	33,178,779
Director	Representative, Baoxin International Investments Ltd.: Chuang-Wang Chang	33,178,779
Independent Director	Yu-Hui Su	0
Independent Director	Miao-Shun Wen	0
Independent Director	Hsin-I Chan	0
Independent Director	Huang-Hsu Tu	0
Total		34,205,505

Note 1: Total shares issued on April 2, 2024: 137,027,048 common shares.
(inclusive of 4,880,000 private stock shares)

Note 2: The Company's independent directors exceed half of the total number of directors, and an audit committee has been established, so the minimum legal shareholding requirement for all directors does not apply.



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