



Sentien Printing Factory Co., Ltd.

**Annual General Shareholders' Meeting
Meeting Handbook
(Translation)**

Held in form of: Physical Shareholders Meeting

Meeting Date: June 27, 2024

Meeting Venue: The meeting room, No.31, Gongye 2nd Rd., Annan Dist., Tainan City

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Sentien Printing Factory Co., Ltd.

Procedure of 2024 Annual General Shareholders' Meeting

I 、 Call to Order

II 、 Chairman's Address

III 、 Report Items

IV 、 Proposed Resolutions

V 、 Ad-hoc motion

VI 、 Adjournment

Sentien Printing Factory Co., Ltd.

Agenda of 2024 Annual General Shareholders' Meeting

I. Time and Date of Meeting : 10:00 a.m. on Thursday, June 27 2024

II. Place of Meeting : The meeting room, No.31, Gongye 2nd Rd., Annan Dist.,
Tainan City.

III. Meeting Type : Physical meeting

IV. Call to Order

V. Chairman's Address

VI. Report Items

1. Business Report of year 2023
2. Audit Committee's Review Report of year 2023
3. Distribution of Employees' and Directors' Remuneration for the Year 2023
4. Performance Evaluation and Remuneration of Directors and Managers of year 2023
5. Distribution of Directors' Remuneration report of year 2023
6. Dividend Distribution Table of year 2023

VII. Proposed Resolutions

1. Ratification of the 2023 Business Report and Financial Statements
2. Proposal of the 2023 annual profit distribution plan

VIII. Ad-hoc motion

IX. Adjournment

III 、 Report Items

1. Business report of 2023 **(Proposed by the Board of Directors)**

Explanatory Note : Please refer to Attachment 1, page 5~9, for 2023 Business Report.

2. Audit Committee's Review Report of year 2023 **(Proposed by the Board of Directors)**

Explanatory Note : Please refer to Attachment 2, page 10, for Audit Committee's Review Report.

3. Distribution of Employees' and Directors' Remuneration for the Year 2023

(Proposed by the Board of Directors)

Explanatory Note :

- (1). It is proposed to set aside NT\$12,500,000 as employees' compensation, and NT\$288,000 as directors' remuneration, all in cash.
- (2). Article 26 of the Company's Articles of Incorporation provides that If the Company has surplus earnings in a fiscal year, the Company must allocate more than 2% of profit(Company's profit before tax prior to the deduction of the distributable compensation of employees and directors for 2023 was NT\$256,050,751) as compensation to employees and less than NT\$500,000 as compensation to directors. However, when the Company has accumulated losses, the Company shall allocate a portion or all of its reserves to cover such losses.
- (3). The foregoing amounts have been adopted by the Board of Directors and is hereby reported at the annual shareholders' meeting.
- (4). Distribution of Employees' and Directors' Remuneration for the Year 2023 was agreed by board of Directors by May 9.

4. Performance Evaluation and Remuneration of Directors and Managers of year 2023

(Proposed by the Board of Directors)

Explanatory Note :

- (1). According to Article 4 of the Company's Remuneration Committee Charter, individual performance evaluation results of directors and managers should be disclosed in the annual report. Additionally, the relevance and rationality of the content and amount of individual salary remuneration and performance evaluation results should also be included in annual report along with presentation in shareholders' meeting.
- (2). Please refer to Attachment 5, page 18~19, for 2 Performance Evaluation and Remuneration of Directors and Managers of year 2023.

5. Distribution of Directors' Remuneration report of year 2023 **(Proposed by the Board of Directors)**

Explanatory Note :

- (1).Article 10 of the Company's Corporate Governance Best Practice Principles: the remuneration received by directors, including the remuneration policy, the content and amount of individual remuneration, and the correlation with the performance evaluation results should all be presented in Shareholders' meeting.
- (2). Please refer to Attachment 6, page 20~21, for 2023 remuneration paid to individual directors report.

6. Dividend Distribution Table of year 2023

(Proposed by the Board of Directors)

Explanatory Note :

- (1). The Board of Directors is authorized to decide the distribution of cash dividend and report the

decision to the shareholders meeting in accordance with Article 27 of the Articles of Incorporation. Cash dividend amounting to NT\$ 91,473,000 were distributed to shareholders at NT\$2.5 per share. Matters related to the base date of cash dividend distribution, date of closure of account transfer, date of distribution, etc., have been authorized by the board of directors to be fully handled by the chairman of the board of directors.

- (2) If the total number of outstanding shares of the company is affected by factors such as the company's repurchase of treasury shares, the board of directors has authorized the chairman to adjust the dividend ratio.
- (3) Cash dividends were rounded to the nearest whole number. The total amount of cash dividends less than NT\$1 will be recognized as the "Other income" of the Company.

IV 、 Proposed Resolutions

1. Ratification of the 2023 Business Report and Financial Statements

(Proposed by the Board of Directors)

Explanatory Note :

- (1). Sentien's 2023 Business Report and Financial Statements have been reviewed by the Audit Committee and approved by the Board of Directors. The financial statements have been audited by KPMG Taiwan with an unqualified opinion issued.
- (2). Sentien's 2023 Business Report, Independent Auditors' Report and Financial Statements are attached hereto as Attachment 1 on page 5 ~9 and Attachment 3 & 4 on page 11~17.
- (3) Please approve.

Resolution:

2. Proposal on the 2023 annual profit distribution plan

(Proposed by the Board of Directors)

Explanatory Note :

- (1). Please see below for the 2023 Earnings Distribution Proposal as Attachment 7 on page 22.
- (2). Later, when the distribution ratio needs to be adjusted due to changes in laws or adjustments by competent authorities, or the company's repurchase of company shares that affects the number of outstanding shares and other factors, the board of directors has authorized the chairman to adjust the distribution ratio and other related matters.
- (3) Please approve.

Resolution:

V 、 Ad-hoc motion

VII 、 Meeting Adjourned

Business report

I 、 Operating Results for 2023

(I) Results of Business Plan

Unit: NTD Thousand

	2023		2022	
	amount	%	amount	%
Revenue	1,179,628	100	1,045,210	100
Gross Profit	454,186	39	191,060	18
Operating Expenses	247,003	21	261,850	25
Non-operating income and expenses	36,080	3	97,176	10
Profit before income tax	243,263	21	26,386	3
Income tax expense	48,099	4	4,012	-
Net profit	195,164	17	22,374	3
Other comprehensive income	1,244	-	3,717	-
Total comprehensive income	196,408	17	26,091	3

Due to the continuation of the impact from the 2022 war and inflation, most brand customers prioritized inventory liquidation in Q2 of 2023, which yielded positive results. Additionally, the strong demand for new models from major customer ASUS contributed to a 13% increase in our company's revenue compared to 2022. The implementation of double-sided printing led to increased production capacity and a reduction in air pollution fees, resulting in a 21% increase in gross profit margin compared to 2022. Furthermore, the easing of the pandemic led to a significant decrease in shipping costs, reducing operating expenses by 4%. Although there was a decrease in foreign exchange gains due to the depreciation of the US dollar compared to 2022, the substantial increase in operating income resulted in a 14% increase in net profit margin for 2023.

(II) Budget implementation: The Company has not disclosed the financial forecasts for the year of 2023.

(III) Analysis of Financial Revenue and Expenditure and Profitability:

1. Financial revenue and expenditure

Unit: NTD Thousand

	2023	2022
Cash flow from operating activities	216,193	268,532
Cash flow from investing activities	(260,803)	(684,082)
Cash flow from financing activities	32,776	(21,196)
The number of exchange rate effects	(498)	(192)
Increase (decrease) in cash and cash equivalents	(12,332)	(436,938)
Cash and cash equivalents at the beginning of year	98,553	535,491
Cash and cash equivalents at the end of year	86,221	98,553

Analyze:

- (1) The operating cash inflow in 2023 decreased compared to 2022, mainly due to the increase in accounts receivable.
- (2) The cash outflow from investment activities in 2023 decreased compared to 2022, mainly due to the reclassification of fixed-term deposits with a maturity of three months or more (including three months) to financial assets measured at amortized cost.
- (3) The cash outflow from financing activities in 2023 increased compared to 2022, mainly due to the increase in short-term borrowings.

2. Profitability analysis

year		2023	2022
item			
Return on Assets (%)		9.21	1.18
Return on equity (%)		12.32	1.49
Ratio to paid-in capital (%)	Operating Income	56.62	-19.34
	Net Income before Tax	66.48	7.21
Net Profit Margin(%)		16.54	2.14
Basic Earnings Per Share (NT\$)		5.33	0.61

Analyze:

- (1) The asset turnover ratio and return on equity increased, mainly due to a increase in profit in 2023 compared to 2022.
- (2) The ratio of operating profit and pretax net income to paid-in capital increased, mainly due to an decrease in costs and expenses in 2023 resulting in decreased profits.
- (3) The net profit margin and earnings per share increased, mainly due to a increase in operating income and profit in 2023 compared to the previous year.

(IV). Research Development Status:

In 2023, our company experienced operational benefits from increased shipments of non-NB products, such as home appliances, as well as stable demand from NB clients and successful mass production of new products, resulting in a profitable year. However, the global situation remained impacted by wars (such as Russia-Ukraine and Israel-Palestine), inflation, ESG concerns, and fragmented regional economic supply and demand after Q4 of 2023. As a result, all client groups faced greater market pressure in 2024. To ensure stable and smooth operations in 2024, our R&D focus needs to be on developing more unique products that meet ESG requirements, such as those made with low VOC and water-based materials, while also striving for stability and streamlining in upstream and downstream material supplies.

To meet the demands of the global situation and fulfill the special requirements of clients, our R&D team has been continuously developing new products and engaging in mass production since 2022. For example, between 2022 and 2023, we successfully developed two types of special films with antibacterial and antiviral properties, partially matte films, ultra-matte films, and the INS-P series films for automotive interior parts. Building on the progress made in the past two years, we will continue our research and development efforts in 2023 and 2024 to create more special materials and unique products. In the NB sector, our plans include:

- a. Developing materials with an ultra-high stretch hardening layer that can be applied to home appliances, automotive IMR products, and potentially high-coverage NBs.

- b. Additionally, focusing on the development of electroplated products to enhance their functional appearance.
- c. Creating self-healing hardening material films to increase the multifunctionality and visual appeal of film combinations. Automotive interior parts will also be a major area of development. In addition to the INS-P series products developed between 2022 and 2023, we will continue to develop the INS-H type products in 2024. These products will feature more special appearances, such as translucent films, tactile films, light-patterned films, and special bright matte films, among others.

The R&D team believes that by expanding the range of products, our company will enhance its competitiveness in the market.

II · Summary of Business Plan for 2024

(I). Business Policy:

1. Attracting talented personnel and maximizing employee value.
2. Strengthening quality control to reduce product defect rates.
3. Providing a diversified range of products to meet customer demands.
4. Lowering production costs and increasing competitiveness in pricing.
5. Developing new products for use in different objects.
6. Actively exploring overseas markets and promoting global productization.
7. Establishing sound financial structures to adapt to the international situation.

(II). Sales Volume Forecast and Its Basis

The impact of the pandemic on the industry officially came to an end in 2023. During this period, the notebook (NB) industry experienced explosive growth due to the demand for remote work and distance learning at the onset of the pandemic. Additionally, there were cost pressures from significant increases in material and transportation expenses throughout the supply chain. As the pandemic gradually came under control and sales volumes significantly declined, brand clients faced excessive inventory levels, which prompted a series of inventory adjustment measures such as promotions and consolidation of product models. By the second half of 2023, client inventory levels had returned to healthy pre-pandemic levels. Overall, the usage scope of NB products has been redefined, and their indispensability has been established.

The next hot topic undoubtedly revolves around AI-related issues, and the notebook (NB) industry is once again capitalizing on this wave of enthusiasm. With ample room for development and limitless possibilities in AI products, AI PCs developed from this platform have become one of the most highly-discussed products. All brand clients are fully immersed in the development of AI-related products, and it is believed that with the return to the pre-pandemic sales growth cycle and the momentum generated by the AI PC craze, the outlook for the NB industry is promising.

Additionally, according to the latest research report by DIGITIMES RESEARCH, the global notebook (NB) sales volume is expected to return to the positive sales growth cycle that existed before the pandemic, following this period of adjustment. From 2023 to 2028, the compound annual growth rate (CAGR) of global NB shipment volume is projected to be around 3%. This indicates that the annual sales volume of NBs will gradually increase to nearly 200 million units. Compared to the pre-pandemic annual sales volume of about 150 million units, this growth will create more opportunities for new NB development projects.

In other industries, the company continues to expand its presence in the automotive, home appliances, and other non-NB sectors. Although there have been sales achievements in the automotive supply chain during the pandemic, the overall impact of the pandemic on the related supply chain resulted in delays in vehicle sales and challenges with

material conversion, leading to final sales falling short of expectations and a slower product development process. As products continue to evolve and the industry gradually returns to normalcy, it is anticipated that this year will bring more opportunities for the introduction and application of various products..

(III). Important production and marketing policies

The founding members included leading companies from various industries in Taiwan, including AU Optronics, Delta Electronics, TSMC, ASUS, Quanta Computer, Lite-On Technology, Acer, and Microsoft Taiwan. In the early stages of its establishment, the initiative received active responses from suppliers to the founding members, and our company was one of the first members to join.

The goal of TCP's establishment is to catch up with the 136 countries worldwide that have already declared their targets of achieving net-zero carbon emissions by 2050. Currently, environmental issues are no longer just a matter of discussion but require practical actions and regulatory guidelines. For brand customers, achieving this goal has become an urgent issue that needs to be addressed.

The eco-friendly spray-free coating method promoted by our company is a more environmentally friendly alternative to traditional spray painting. This provides brand customers with the opportunity to choose this method during the early stages of product development, aligning with their environmental policies. Our company continues to research and focus on the development of printing films, including the utilization of recycled materials in production, with the aim of maximizing the implementation of environmental concepts and values.

III ∙ Future Development Strategy

Since its establishment, our company has been dedicated to researching and developing film printing technology with the aim of providing customers with high-quality and exquisite printed films and enhancing the value of their products through film packaging. In the early stages, we were only able to produce prints based on designs provided by customers, continuously improving print quality through trial and error, and optimizing processes.

In recent years, we have established teams for material research and product design CMF (Color, Material, and Finish). After a period of effort, we have gradually gained control over key material sources and can independently customize materials with various effects and functionalities.

Additionally, in terms of product design CMF, through continuous self-design and development, we have accumulated a wealth of design expertise. In addition to recommending various new materials developed by our research unit to brand customers through product design, we can also provide assistance in product design or collaborate with them on planning new product designs.

This strategic approach effectively enhances cooperation between our company and brand customers, enabling us to gain early insights into next-generation product designs and ensuring stable orders.

This operational model extends beyond the notebook (NB) industry, as we have expanded into industries such as automotive and home appliances, aiming to engage in cross-industry collaborations with a broader range of brand customers.

IV ∙ The Company's development strategies in the future will be influenced by the external competitive environment, regulatory environment and overall business environment:

The trade war between the US and China, as well as the conflict between Ukraine and Russia, has been ongoing for several years with no end in sight. Recently, the Israel-Palestine conflict has erupted, dealing a devastating blow to maritime transport in the Red Sea. The global situation has become increasingly unpredictable and complex. Overall,

under the influence of unfavorable factors such as war, inflation, and geopolitical tensions, the globalization that was advocated in earlier years seems to be moving further away, replaced by various protectionist policies implemented by countries. Under the current challenging international circumstances, how supply chains can overcome these tests and how to plan for distributed production to reduce production risks has become the greatest issue.

The "China+1" strategy has become one of the main considerations for suppliers. In the NB industry, the shift of supply chains to Southeast Asia is no longer in the planning stage but is currently underway, with an increasing proportion of products being produced in other regions. The world's largest computer case manufacturer, Ju Teng Group, has completed the establishment of its factory in Vietnam and is expected to start production in 2024. The products will be delivered directly to ODM/OEMs in Southeast Asia for assembly and shipment. Under this trend, more and more supply chains will choose to establish production bases in Southeast Asia.

Looking back at our company's promoted IMR process, its modular design and highly automated production line are suitable for quickly moving production bases. Our company will continue to strengthen the professional skills and service training of our overseas staff to quickly accommodate the expansion plans of institutional factory clients in various locations. At the same time, we will also use this opportunity for technical service assignments to seek other possible collaborations locally, expecting more development opportunities in business promotion.

In addition to the impacts of geopolitics, war, and inflation, another important issue is environmental protection and ESG-related topics. Taiwan has recently imposed stricter regulations on the emission of volatile organic compounds (VOCs) and waste disposal, which will significantly increase the company's environmental protection costs. Nevertheless, our company still fully complies with the government's regulatory requirements. Recently, our company's "Volatile Organic Compound Enclosed Exhaust System" became the first in the Tainan Science Park to meet the Environmental Protection Bureau's requirements for "100% enclosed negative pressure operation collection efficiency production process workplaces." In terms of carbon inventory, our company expects to obtain ISO14064-1 certification in the first quarter of 2024. Additionally, our company has many optimization measures underway in energy-saving and green design, hoping to consider environmental protection issues while developing and producing products, achieving a true win-win-win situation for the company, clients, and the planet.

Sentien Printing Factory Co., Ltd.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2023 Business Report, Financial Statements and proposal for allocation of earnings. The CPA firm of KPMG was retained to audit Sentien Printing Factory Corporation's Financial Statements and has issued an audit report with unqualified opinion relating to the Financial Statements.

The Business Report, Financial Statements, and earnings allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of Sentien Printing Factory Corporation. According to the Securities and Exchange Act and the Company Act, we hereby submit this report.

Chairman of the Audit Committee: HUEI-LING, FANG

May 9, 2024

Independent Auditors' Report

To the Board of Directors of Sentien Printing Factory Corporation:

Opinion

We have audited the financial statements of Sentien Printing Factory Corporation ("the Company"), which comprise the balance sheets as of December 31, 2023 and 2022, the statements of comprehensive income, changes in equity, and cash flows for the years ended December 31, 2023, and 2022, and notes to the financial statements, including a summary of significant accounting policies.

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

We conducted our audits by the Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the code of professional ethics in the Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code according to the audit evidence we have obtained which is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2022. 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 matter identified in the audit of the Group's consolidated financial statements as of and for the year ended December 31, 2023, is as follows.

Inventory valuation

For the accounting policies of inventories, please refer to Note 4 (g); For the accounting estimates and assumptions uncertainty of inventory evaluation, please refer to Note 5(a); For the description of the inventory evaluation, please refer to Note 6 (e).

Description of key audit matter:

The inventory of the Company is measured by the lower cost and net realizable value. The company's product orders and sales prices are deeply affected by the fluctuations in the notebook computer market. Sales of related products may fluctuate drastically, so there is a risk that the cost of the inventory may exceed its net realizable value. Therefore, the inventory evaluation is considered as one of our key audit matters.

How the matter was addressed in our audit

The main audit procedures performed by the auditor on the key audit matter mentioned above included examining the inventory

aging report and analyzing changes in inventory aging. We also obtained the inventory valuation details to understand the net realizable value estimated by management for inventory valuation and performed sampling procedures to verify the accuracy of the inventory aging report and net realizable value details. In addition, we evaluated whether the disclosure made by management regarding inventory valuation was appropriate.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted following audit standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users based on financial statement of an audit following auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

that we identify during our audit.

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

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

The engagement partners on the audit resulting in this independent auditors' report are Terry Su and Potree Yang

KPMG

Tainan, Taiwan (the Republic of China)

March 11, 2024

Notes to Readers

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

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

(English Translation of Financial Statements and Report Originally Issued in Chinese)

SENTIEN PRINTING FACTORY CORPORATION

Balance Sheets

December 31, 2023, and 2022

(Expressed in Thousands of New Taiwan Dollars)

Assets	December 31,2023		December 31,2022		Liabilities and Equity	December 31,2023		December 31,2022	
	Amount	%	Amount	%		Amount	%	Amount	%
Current assets:					Current liabilities:				
1100 Cash and cash equivalents (note 6(a))	\$ 86,221	4	98,553	5	2100 Short-term loan (note 6(h),(v) and 8)	\$ 60,493	3	4,779	-
1140 Financial assets at amortized cost – current (note 6(b))	718,643	32	585,083	29	2150 Notes payables (note 6(i))	61,799	3	-	-
1150 Notes receivable, net (note 6(c) and (p))	1,600	-	1,947	-	2170 Trade payables	99,797	4	75,607	4
1170 Trade receivables, net (notes 6(c) and (p))	454,246	20	360,562	18	2200 Other payables (note 6(i),(l),7 and 9)	100,272	4	220,550	11
1200 Other receivable (note 6(d))	8,663	-	7,837	1	2213 Payable on machinery and equipment	22,801	1	35,175	2
1310 Inventories (note 6(e))	134,902	6	129,164	6	2230 Current tax liabilities	45,425	2	16,596	1
1410 Prepayments	6,338	-	5,210	-	2250 Current refund liabilities (note 6(j))	5,770	-	12,630	-
1476 Other financial assets – current (note 8)	7,435	-	7,620	-	2280 Current lease liabilities (note 6(k) and (v))	747	-	1,595	-
Total current assets	1,418,048	62	1,195,976	59	2300 Other current liabilities (note 6(p))	280	-	291	-
Non-current assets:					Total current liabilities	397,384	17	367,223	18
1600 Property, plant and equipment (notes 6(f),(g),8 and 9)	806,859	36	793,404	39	Non-Current liabilities:				
1755 Right-of-use assets (note 6(f) and (g))	2,192	-	2,393	-	2540 Long-term loans (note 6(h),(v) and 8)	145,800	6	145,800	7
1840 Deferred tax assets (note 6(m))	32,308	2	30,984	2	2570 Deferred tax liabilities (note 6(w))	9,727	-	9,727	-
1900 Other non-current assets (note 6(f))	4,093	-	5,259	-	2580 Non-current lease liabilities (note 6(k) and (v))	1,436	-	709	-
1920 Refundable deposits	2,233	-	2,528	-	2611 Long-term notes payables (note 6(i))	30,900	2	-	-
1980 Other financial assets – non-current (note 8)	3,470	-	3,470	-	2645 Guarantee deposits (note 6(v))	559	-	-	-
Total non-current assets	851,155	38	838,038	41	2640 Net defined benefit liability – non-current (note 6(l))	12,719	1	13,965	1
					Total non-current liabilities	201,141	9	170,201	8
					Total liabilities	598,525	26	537,424	26
					Equity attributable to owners of the company (notes 6(n)):				
					3100 Capital stock	365,892	16	365,892	18
					3210 Capital surplus, additional paid-in capital	324,441	14	324,441	16
					3300 Retained earnings:				
					3310 Legal reserve	172,181	8	169,572	9
					3350 Unappropriated retained earnings	808,164	36	636,685	31
						980,345	44	806,257	40
					Total equity	1,670,678	74	1,496,590	74
Total assets	\$ 2,269,203	100	2,034,014	100	Total liabilities and equity	\$ 2,269,203	100	\$ 2,034,014	100

SENTIEN PRINTING FACTORY CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

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

	2023		2022	
	Amount	%	Amount	%
4000 Operating revenue (note 6(j) and (p))	\$ 1,179,628	100	1,045,210	100
5000 Operating costs (notes 6(e),(k),(l),(q),9 and 12)	725,442	61	854,150	82
5900 Gross profit	454,186	39	191,060	18
6000 Operating expenses (notes 6(k),(l),(q), 7 and 12):				
6100 Selling and marketing expenses	138,194	12	157,054	15
6200 General and administrative expenses	52,913	4	51,818	5
6300 Research and development expenses	55,896	5	52,978	5
	247,003	21	261,850	25
6900 Operating income	207,183	18	(70,790)	(7)
7000 Non-operating income and expenses:				
7020 Other gains and losses (notes 6(r))	8,822	1	90,001	9
7050 Finance costs (notes 6(k) and (r))	(3,788)	-	(1,907)	-
7100 Interest income	31,046	2	9,082	1
	36,080	3	97,176	10
7900 Profit before income tax	243,263	21	26,386	3
7950 Less: income tax expenses (notes 6(m))	48,099	4	4,012	-
8200 Net profit	195,164	17	22,374	3
8300 Other comprehensive income :				
8310 Item that will not be reclassified subsequently to profit or loss:				
8311 Remeasurements of the defined benefit plans	1,555	-	4,646	-
8399 Less: income tax related to components of other comprehensive income that will not be reclassified to profit or loss (notes 6(m))	311	-	929	-
8300 Other comprehensive income (after tax)	1,244	-	3,717	-
8500 Total comprehensive income	\$ 196,408	17	26,091	3
Earnings per share (in dollars), after tax (note 6(o))				
9750 Basic earnings per share	\$	5.33		0.61
9850 Diluted earnings per share	\$	5.30		0.60

Statements of Comprehensive Income

(English Translation of Financial Statements Originally Issued in Chinese)

SENTIEN PRINTING FACTORY CORPORATION

Statement of Changes in Equity

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	Capital stock	Capital surplus	Retained earnings		Total equity
			Legal reserve	Unappropriated earnings	
Balance as of January 1, 2022	\$ 365,892	324,441	165,346	636,774	1,492,453
Net Profit	-	-	-	22,374	22,374
Other comprehensive income	-	-	-	3,717	3,717
Total comprehensive income	-	-	-	26,091	26,091
Appropriation of 2021 earnings in 2022					
Legal reserve appropriated	-	-	4,226	(4,226)	-
Cash dividends of ordinary share	-	-	-	(21,954)	(21,954)
Balance as of January 1, 2023	365,892	324,441	169,572	636,685	1,496,590
Net Profit	-	-	-	195,164	195,164
Other comprehensive income	-	-	-	1,244	1,244
Total comprehensive income	-	-	-	196,408	196,408
Appropriation of 2022 earnings in 2023					
Legal reserve appropriated	-	-	2,609	(2,609)	-
Cash dividends of ordinary share	-	-	-	(22,320)	(22,320)
Balance as of December 31, 2023	365,892	324,441	172,181	808,164	1,670,678

Statement of Changes in Equity

SENTIEN PRINTING FACTORY CORPORATION

Statement of Cash Flows

For the years ended December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

	2023	2022
Cash flows from (used in) operating activities:		
Profit before tax	\$ 243,263	26,386
Adjustments:		
Adjustments to reconcile profit / loss:		
Depreciation expenses	89,043	87,471
Amortization expenses	1,581	1,465
Interest expense	3,788	1,907
Interest income	(31,046)	(9,082)
Loss on disposal of property, plant and equipment	427	169
Reversal for refund liabilities	(6,860)	(11,070)
Gain on lease amendment	(6)	-
Unrealized foreign exchange losses	28,983	547
Total adjustments to reconcile profit / loss	<u>85,910</u>	<u>71,407</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
(Increase) decrease in notes receivable	347	(140)
(Increase) decrease in trade receivables	(109,200)	88,582
(Increase) decrease in other receivable	(1,122)	3,017
(Increase) decrease in inventories	(5,738)	18,860
(Increase) decrease in prepayments	(1,128)	652
Decrease in other operating assets	215	412
Total changes in operating assets	<u>(116,626)</u>	<u>111,383</u>
Changes in operating liabilities:		
Increase (decrease) in trade payables	24,244	(55,714)
Increase (decrease) in other payables	(27,594)	115,814
Increase (decrease) in other current liabilities	(11)	64
Increase in defined benefit liability	309	427
Total changes in operating liabilities	<u>(3,052)</u>	<u>60,591</u>
Net changes in operating assets and liabilities	<u>(119,678)</u>	<u>171,974</u>
Cash flows (used in) generated from operations	209,495	269,767
Interest received	31,342	7,173
Interest paid	(3,739)	(1,875)
Income tax paid	(20,905)	(6,533)
Net cash (used in) generated from operating activities	<u>216,193</u>	<u>268,532</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortized cost	(309,290)	(635,238)
Proceeds from financial assets at amortized cost	162,119	51,154
Increase in other financial assets — current	185	14,702
Acquisition of property, plant and equipment	(113,921)	(111,816)
Proceeds from disposal of property, plant and equipment	439	706
Increase in non-current other financial assets	-	(2,970)
(Increase) decrease in refundable deposits	295	(156)
Increase in other non-current assets	(630)	(464)
Net cash used in investing activities	<u>(260,803)</u>	<u>(684,082)</u>
Cash flows from (used in) financing activities:		
Proceeds from short-term loans	267,744	119,648
Repayments of short-term loans	(211,571)	(114,984)
Proceeds from long-term debt	-	145,800
Proceeds from Guarantee deposits	559	-
Payment of lease liabilities	(1,636)	(149,706)
Cash dividends	(22,320)	(21,954)
Net cash used in financing activities	<u>32,776</u>	<u>(21,196)</u>
Effects of exchange rate changes on balance of cash held in foreign currencies	<u>(498)</u>	<u>(192)</u>
Net decrease in cash and cash equivalents	<u>(12,332)</u>	<u>(436,938)</u>
Cash and cash equivalents at the beginning of year	<u>98,553</u>	<u>535,491</u>
Cash and cash equivalents at the end of year	<u>\$ 86,221</u>	<u>98,553</u>

Performance Evaluation and Remuneration of Directors and Managers of year 2023

1、Director Performance Evaluation Results

- (1) In order to implement corporate governance and enhance the function of the board of directors, the company has established the "Director Performance Evaluation Method" and conducts at least one board of director performance evaluation every year.
- (2) The results of the director performance evaluation are as follows:
 - 1) Evaluation methods: Board of director performance evaluation, individual director performance evaluation, and functional committee performance evaluation.
 - 2) Evaluation aspects:
 - A. Board of director performance evaluation: Includes five aspects: participation in company operations, improving the quality of board decisions, composition and structure of the board, director selection and continuous education, and internal control.
 - B. Individual director performance evaluation: Includes six aspects: understanding company goals and tasks, awareness of director responsibilities, participation in company operations, internal relationship management and communication, director's expertise and continuous education, and internal control.
 - C. Functional committee performance evaluation: Includes five aspects: participation in company operations, understanding of functional committee responsibilities, improving the quality of functional committee decisions, composition and member selection of functional committees, and internal control.
 - 3) Evaluation period: From January 1, 2023 to December 31, 2023.
 - 4) Evaluation results:
 - A. Board of director performance evaluation: The total percentage score of all directors for the five aspects ranged from 96.33% to 99.59%, with a total average of 97.14%, which meets the requirements of corporate governance.
 - B. Individual director performance evaluation: The total percentage score of all directors for the six aspects ranged from 95.24% to 99.05%, with a total average of 96.77%, which meets the requirements of corporate governance.
 - C. Functional committee performance evaluation: The total percentage score of all directors for the five aspects ranged from 92.50% to 98.57%, with a total average of 95.38%, which meets the requirements of corporate governance.

2、Manager Performance Evaluation Results

- (1) In order to implement corporate governance, enhance the company's competitiveness, and ensure that managers can assist the company in achieving long-term business goals and strategies in daily operations, the company has established the "Performance Appraisal Management Measures" and conducts performance evaluations every six months.
- (2) The results of the manager performance evaluation are as follows:
 - 1) Evaluation Method: Company performance evaluation management.
 - 2) Evaluation aspects: Including "Core Functions", "Management Functions", "Professional

Functions", "KPI", and other aspects.

3) Evaluation period: From January 1, 2023 to December 31, 2023.

4) Evaluation results: There is a positive correlation between the manager's annual performance, contribution, overall business performance, and individual bonuses and compensation, which is reasonable.

3、Disclosure of individual performance evaluation results and individual salary content and amount of directors and managers in the annual report, as well as the relationship and rationality between the performance evaluation results.

(1) Establishment of Compensation Committee

To assist the Board of Directors in formulating and regularly reviewing the performance evaluation standards, annual and long-term performance goals, and policies, institutional standards, and structures of remuneration and compensation for directors and managers. Regularly evaluate the achievement of performance goals of directors and managers, and based on the evaluation results obtained from the performance evaluation standards, determine the content and amount of their individual compensation.

(2) Directors

Director remuneration includes meeting attendance fees (internal and external directors), director compensation (internal directors), basic salary (external directors), job allowance (external directors), and bonuses (external directors). Director compensation is stipulated in the company's articles of association: not exceeding NT\$500,000.

(3) Managers

Manager remuneration includes fixed salary, bonuses, and employee compensation. Salaries are based on the manager's qualifications, position, and responsibilities. Bonuses and employee compensation are based on the company's operational performance, individual annual performance, position held, time invested, personal contribution, recent levels of compensation, and industry standards.

In summary, the remuneration for directors and managers paid by the company is in compliance with the above regulations and is supervised by the Compensation Committee and the Board of Directors, and is positively correlated with the company's business performance.

Distribution of Directors' Remuneration report of year 2023

1、The policies, systems, standards and structure of remuneration payments for general directors and independent directors of the Company, and the correlation between the amount of remuneration and the amount of remuneration according to factors such as responsibilities, risks and investment time:

- (1). In accordance with Article 21 of the articles of association of the company, when the directors of the company perform the duties of the company, regardless of the company's operating profit or loss, the company may pay remuneration, and the remuneration is authorized by the board of directors to be agreed upon by the board of directors according to the degree of participation in the company's operation and the value of its contribution, and with reference to the level of peers;
- (2). The remuneration of directors of the Company differs between outside directors and internal directors (employees or appointed managers). Outside directors receive a fixed monthly salary and a fixed annual bonus; Although internal directors may allocate director's remuneration based on Article 26 of the bylaws, which allows for the distribution of profits not exceeding NTD 500,000 for the current fiscal year., they have been paid monthly (5 thousand yuan ~ 8 thousand yuan) * number of months in service since the beginning of the payment.
- (3). All directors shall be paid a fixed amount according to the type of meeting attended.
- (4). If an internal director who is an employee of the Company or an appointed manager, the severance payment shall be paid in accordance with the Labor Base Law and the Company's "Management Measures for the Withdrawal of Appointed Manager". If you are an outside director, there is no severance pay.
- (5). The salaries and bonuses of internal directors who are employees or appointed managers of the Company shall be paid in accordance with the provisions of the Company's "Manager Remuneration Management Measures". The salary structure of managers is divided into fixed salary and variable salary, and the fixed salary is the monthly salary, including salary, meal allowance, supervisor allowance, professional allowance, living allowance, etc.; Variable salary includes year-end bonus, employee remuneration, hard work bonus, performance bonus, etc., and the evaluation criteria are as follows:
 - A. Year-end bonus: according to the company's operating performance, personal annual performance, position, time invested, personal contribution, level received in recent years, and the level of peers, it will be paid for 2~15 months, and will be paid before the Lunar New Year every year.
 - B. Employee remuneration: The total amount of payment is calculated according to the following formula: Based on the financial report profit of the accountant visa for the current year, the total amount of payment is estimated:
The manager's total employee remuneration for the current year (A) = the total remuneration of all employees in the current year × B %.
The total remuneration of employees for the current year shall be paid at a rate of not less than 2% of the profit made for the year in accordance with Article 26 of the Articles of Association of the Company
B % is determined by the chairman and general manager in the range of 25%~45%.
The remuneration of individual employees of managers is paid in August every year, taking into account the company's profits, personal annual performance, positions, time invested, personal contribution, etc.
 - C. Hardship bonus: In order to motivate employee morale and comfort employees' hard work, if the employee cannot be paid due to poor profit in the current year, the company will pay the bonus according to the situation.
 - D. Performance bonus: When the revenue increases significantly, the company may pay a bonus according to the operation situation.

The above-mentioned relevant bonus payment amount, the performance appraisal status of the manager and the reasonableness of salary and remuneration are reviewed by the Remuneration Committee and the Board of Directors, and reviewed in a timely manner according to the actual business situation and relevant laws and regulations.

2、Details of remuneration of directors (including independent directors)

單位：新台幣仟元

Job title	Name	Remuneration to directors								Sum of A+B+C+D and ratio to net income (Note 10)		Remuneration received by directors for concurrent service as an employee								Sum of A+B+C+D+E+F+G and ratio to net income		Remuneration received from investee enterprises other than subsidiaries or from the parent company
		Base compensation (A)		Retirement pay and pension (B)		Director profit sharing compensation (C)		Expenses and perquisites(D)		The Company	All consolidated entities (note)	Salary, rewards, and special disbursements (E)		Retirement pay and pension (F)		Employee profit-sharing compensation (G)				The Company	All consolidated entities (note)	
		The Company	All consolidated entities (note)	The Company	All consolidated entities (note)	The Company	All consolidated entities (note)	The Company	All consolidated entities (note)			The Company	All consolidated entities (note)	The Company	All consolidated entities (note)	The Company		All consolidated entities (note)				
																Amount in cash	Amount in stock	Amount in cash	Amount in stock			
Chairman	Representative of YI SIN Investment Co., Ltd.: JHANG-SHAN, HUANG	3,129	0	75	0	96	0	33	0	1.71	0	0	0	0	0	0	0	0	0	1.71	0	None
Director	Representative of SHAO WEI Investment Co., Ltd.: JHAN-LONG, HUANG	0	0	0	0	96	0	33	0	0.06	0	2,281	0	57	0	500	0	0	0	1.52	0	None
Director	JUN-XIONG, CHEN	0	0	0	0	96	0	33	0	0.06	0	2,479	0	74	0	499	0	0	0	1.62	0	None
Director	HUI-XIONG, CHEN	134	0	0	0	0	0	15	0	0.08	0	0	0	0	0	0	0	0	0	0.08	0	None
Independent Director	HUEI-LING, FANG	332	0	0	0	0	0	55	0	0.20	0	0	0	0	0	0	0	0	0	0.20	0	None
Independent Director	LING-LING, LEE	272	0	0	0	0	0	55	0	0.17	0	0	0	0	0	0	0	0	0	0.17	0	None
Independent Director	JIA-BIN, CHEN	272	0	0	0	0	0	55	0	0.17	0	0	0	0	0	0	0	0	0	0.17	0	None
Independent Director	YU-CHENG, CHEN	139	0	0	0	0	0	21	0	0.08	0	0	0	0	0	0	0	0	0	0.08	0	None
Total		4,278	0	75	0	288	0	300	0	2.53	0	4,760	0	131	0	999	0	0	0	5.55	0	

Note : 1. the policy, system, standards and structure in place for paying remuneration to directors and describe the relationship of factors such as the duties and risks undertaken and time invested by the directors to the amount of remuneration paid :
 In accordance with Article 21 of the articles of association of the company, when the directors of the company perform the duties of the company, regardless of the company's operating profit or loss, the company may pay remuneration, and the remuneration is authorized by the board of directors to be agreed upon by the board of directors according to the degree of participation in the company's operation and the value of its contribution, and with reference to the level of peers.
 2. In addition to what is disclosed in the above table, please specify the amount of remuneration received by directors in the most recent fiscal year for providing services (e.g., for serving as a non-employee consultant to the parent company /any consolidated entities /invested enterprises):None.
 3. The company has no consolidated statements.
 4. Director HUI-XIONG, CHEN was dismissed after the comprehensive re-election on June 27, 2023.
 5. Independent director YU-CHENG, CHEN was appointed after the comprehensive re-election on June 27, 2023.

Sentien Printing Factory Co., Ltd.
2023 Statement of Surplus Distribution

Unit: NTD

Item	Amount
Undistributed earnings at the beginning of the period	\$ 611,756,114
Add: 2023 net income after tax	195,164,389
2023 due to remeasurement of defined benefit plan.	1,243,786
Distributable earnings	808,164,289
Distribution/Compensation:	
Legal reserve	(19,640,818)
Cash dividends ---NT\$2.50 per share	(91,473,000)
Undistributed earnings at the end of the period	\$ 697,050,471

Rule of Procedures for Shareholders' Meeting

- Article 1** To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Rules Governing the Conduct of Shareholders Meetings by Public Companies.
- Article 2** The rules of procedures for shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.
- Article 3** Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.
- Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.
- For the convening of the general meeting of shareholders, the meeting agenda shall be prepared, and a notice to convene a regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. In case a public company intends to convene a special meeting of shareholders, a meeting notice shall be given to each shareholders no later than 15 days prior to the scheduled meeting date.
- This Corporate shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:
1. For physical shareholders meetings, to be distributed on-site at the meeting.
 2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
 3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.
- The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.
- Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.
- Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.
- A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.
- Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.
- Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.
- Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.
- Article 4** For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope of the proxy's authorization.
- A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Corporation before five days before the date of the shareholders meeting.

When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5

The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting.

Article 6

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

This Corporation shall furnish the attending shareholders or the proxy appointed by the shareholder (hereinafter referred to as the shareholder) with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

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

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

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

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation two days before the meeting date.

In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1

To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:

How shareholders attend the virtual meeting and exercise their rights.

Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:

To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.

Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.

In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

Article 7

If a shareholders meeting is convened by the board of directors, the chairperson should preside in person and attended by a majority of the directors, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.

When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 8

This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

Article 9

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

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

Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

Article 10

Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

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

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6.

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

Article 11

If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party

with the power to convene that is not the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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

Article 12

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

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

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

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

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

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

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

Article 13

Voting at a shareholders meeting shall be calculated based the number of shares.

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

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

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

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 14

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

When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Article 15

Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders.

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

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

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

When this Corporation convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 16

The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, and the names of directors not elected and number of votes they received.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 17

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

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

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of this Corporation.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online

Article 18

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

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

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

Article 19

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

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

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

Article 20

In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 21

When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 22

In the event of a virtual shareholders meeting, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the first paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the first paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in first paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the first paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

When postponing or resuming a meeting according to the first paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and 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, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the first paragraph.

Article 23

When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 24

The Rules shall come into force upon the adoption by the shareholders' meeting. The same shall apply to the amendment hereof.

Sentien Printing Factory Co., Ltd.

Articles of Incorporation

Chapter 1	General Rules
Article 1	The Company shall be incorporated under the Company Act and its name shall be “Sentien Printing Factory Co., Ltd.” (hereafter referred to as “the Company”).
Article 2	The scope of business of the Company shall be as follows: <ol style="list-style-type: none"> 1. C701010 Printing 2. C702010 Plate Making Industry 3. CC01110 Computer and Peripheral Equipment Manufacturing 4. CC01990 ther Electrical Engineering and Electronic Machinery Equipment Manufacturing 5. C805030 Plastic Daily Necessities Manufacturing 6. C805050 Industrial Plastic Products Manufacturing 7. F107190 Wholesale of Plastic Films and Bags 8. F113020 Wholesale of Household Appliance 9. F113990 Wholesale of Other Machinery and Tools 10. F401010 International Trade 11. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval
Article 2-1	The Company may provide extenal guarantees.
Article 3	The Company may conduct re-investment(s) in other businesses for its business needs, the re-investment total amount shall not exceed 40% of its paid-in capital.
Article 4	The Company establishes in Tainan City, when it is considered necessary through resolution of the board of directors meeting, branch companies may be established in other domestic and foreign locations.
Article 5	The Company’s public notices shall be pursuant to Article 28 of the Company Act.
Chapter 2	Shares
Article 6	The Company’s share capital is rated at NTD Four Hundred and Fifty Million, divided into Forty-Five Million shares, and the amount per share is set at NT\$10. Unissued shares may be issued in separate installments based on resolutions of the meetings of the Board of Directors.
Article 7	The stock certificates of the Company shall be registered and stated the matters listed in Article 162 of the Company Law and issued after being signed or sealed by Directors representing the Company and after being authenticated which is competent to certify shares under the laws. After the Company’s shares are listed, it is not necessary for the Company to print the stock certificates, provided that it shall be registered at a central custody of securities.
Article 8	Registration for share transfer shall be suspended within sixty days prior to each ordinary shareholders' meeting, thirty days prior to each extraordinary shareholders' meeting, or five days prior to any record date for distribution of dividends or other interests as determined by the Company.
Chapter 3	Shareholders’ Meeting
Article 9	Shareholders’ meetings are divided into tow categories: general shareholders’ meetings and special shareholders’ meetings. General shareholders’ meetings shall be convened once a year within 6 months from the end of each fiscal year. Special shareholders’ meetings may be convened in accordance with laws. If a shareholders meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairperson of the Board of Directors. When the Chairperson by reason of leave or otherwise is unable to exercise such power of office, the Chairperson shall designate a Director as chair of the meeting, failing which the Directors shall select one

of their number to chair the meeting.

If a shareholders' meeting is convened by any person, other than the Board of Directors, entitled to convene such a meeting, the meeting shall be chaired by that person. If the meeting is convened by two or more such persons, they shall select one of their number to chair the meeting.

Article 10 All shareholders shall be informed of the date, location and reasons of convention thirty days before the convention of an ordinary shareholders' meeting, and fifteen days before the convention of an extraordinary shareholders' meeting.

Article 11 Shareholder(s) who has (have) held more than one percent (1%) of the total amount of the issued and outstanding shares of the Company may submit a written motion for a regular Meeting to the Company. However, each of such shareholders can only submit one (1) motion.

The relevant operations shall be handled in accordance with the Company Act and the relevant laws.

Article 12 Any shareholder who cannot attend a shareholders meeting for any reason may issue a proxy printed by the Company, specifying the scope of authorization, to appoint one person to attend the meeting on the shareholder's behalf. Rules of proxies for shareholders meeting shall be in accordance with the Company Act and the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies.

Article 13 Each shareholder of the Company shall be entitled to one vote for each share held, except when the shares are deemed non-voting shares under Article 179 Paragraph 2 of the company law, which may be exercised.

Article 14 Unless otherwise provided for by law, a resolution of a shareholders' meeting shall be adopted by a majority vote of the shareholders who are present at the meeting and represent more than half of the total number of issued shares.

Article 15 Any proposal to cancel the public listing status of the Company's shares shall be subject to shareholder resolution. This clause shall not be revised during the listing period in the Stock Exchange or the Over-the-Counter Market.

Article 16 The resolutions of the shareholders meeting shall be recorded in the meeting minutes signed or sealed with the chop of the chairperson and distributed to the shareholders each within 20 days after the meeting. The service of the meeting minutes shall be handled in accordance with the Company Act.

Chapter 4 Director

Article 17 The Company has 5 to 9 directors, to be elected from persons with legal capacities by the shareholders meeting. Directors shall serve terms of three (3) years. The same person may be re-elected upon expiry of the term. Directors of the company shall be elected under the candidate nomination system, the Board of Directors of the Company or a shareholder of the Company holding at least one percent (1%) of the total number of the outstanding shares issued by the Company may submit to the Company a roster of the director candidates, upon evaluation by the board of directors that all candidates so nominated are qualified director candidates, submit it to the shareholders' meeting for elections.

The election of directors of the Company shall adopt the single-name cumulative voting system, the number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates.

If it is necessary to amend the election system, the amendments to the election system shall be listed in a comparison table with the reason of convening the shareholders' meeting in addition to handling in accordance with the provision of Article 172 of the Company Act.

When the legal person is a shareholder, its representative can also be elected as a director. When there are several representatives, they can be elected separately, owing to the change of his/her functional duties, be replaced by a person to be authorized by the company so as to fulfill the unexpired term of office of the predecessor.

In case no election of new directors is effected after expiration of the term of office of existing directors, unless otherwise provided for by law, the term of office of out-going directors shall be extended until the

time new directors have been elected and assumed their office.

The Corporation may obtain liability insurance for directors with respect to liabilities resulting from exercising their duties for all Directors of the Corporation to protect the rights and interests of shareholders and reduce the operational risk of the Corporation.

After the company's public offering of shares, the total shareholding of the Company held by all Directors shall be handled in accordance with the regulations of the security's regulatory authorities.

Article 18

After the company's public offering of shares, the Company shall have among the aforementioned directors, at least two independent directors, and the number of independent directors shall be no less than one-fifth of the total number of the directors. the independent directors shall be elected from among the nominees listed in the roster of director candidates.

Compliance matters with respect to independent directors shall comply with the regulations of the competent securities authority.

The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be committee convenor, and at least one of whom shall have accounting or financial expertise.

Organization, authority of office, rules and procedures of meetings and other matters to be complied with of the Company's Audit Committee shall be in conformity with the requirements of the competent authority.

Article 19

The board of directors shall elect a chairperson from among themselves by a majority vote at a meeting attended by over two-thirds of the directors, the chairperson shall externally represent the Company and take charge of important matters.

In the event that the Chairperson is absent or unable to exercise his/her authority, the Board of Directors shall designate one Director acting for him/her in accordance with Article 208 of Company Act.

Article 20

Each director shall attend the meeting of the board of directors in person. If directors can not attend in person, he/she shall to appoint one person to attend the meeting of the board of directors according to Article 205 of the Company Act. If the meeting of the Board of Directors is held by videoconference, the directors who participate in the meeting by videoconference shall be deemed to be present in person.

A Director may authorize another Director to attend the meeting on his/her behalf by presenting a written authorization indicating the scope of authorization. Each Director may be authorized to attend a meeting by only one another Director.

A director residing in a foreign country may appoint in writing a shareholder residing in the national territory as his/her proxy to attend the meetings of the board of directors on a regular basis.

Appointment of the proxy in accordance with the provisions of the preceding Paragraph shall be registered with the competent authority; and this requirement shall also apply to the change of the proxy.

Article 21

The Corporation may offer remuneration to all Directors for exercising their duties of the Corporation irrespective of whether the Corporation operate at a profit or loss. The Board of Directors is authorized to determine the remuneration for the Directors, taking into account the extent of their involvement in the operation of the Corporation, the value of their contribution, and the standards of the industry.

Article 22

Unless otherwise provided by the Company Act, a meeting of the Board of Directors may be held if attended by a majority of total Directors and resolutions shall be adopted by the majority of the Directors present at the meeting.

Article 23

Meetings of the Board of Directors shall be convened upon written notice mailed to all the other Directors, at least 7 days, unless in case of urgent circumstances, prior to the date of the meeting, specifying the agenda. Notices of meetings may be sent in writing, via e-mail or by fax.

Chapter 5

Managerial Officers

Article 24

The Company may have a number of managerial officers, and the appointment, discharge and the remuneration of the managerial officers shall be handled according to Article 29 of the Company Act.

Chapter 6

Account

- Article 25 The general final account of the Company is performed once for each fiscal year, and the date of December 31 shall be the final account date.
- At the end of each fiscal year, according to Article 228 of the Company Act, the board of directors of the Company shall prepare the following statements and reports, followed by submitting to the regular shareholders meeting to request for ratification.
- Article 26 If the Company has surplus earnings in a fiscal year, the Company may allocate no less than 2% of profit as compensation to employees and no more than NT\$ 500,000 as compensation to directors. However, when the Company has accumulated losses, the Company shall allocate a portion or all of its reserves to cover such losses.
- Article 27 If there is any profit in an annual general financial statement, the Corporation shall set aside 10% of the profits as legal reserve after reserving the taxes and dues to be paid and the losses in previous years to be covered. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply. Allocate special reserve based on the operational need of the Corporation and the laws & regulations. The remaining profits and the retained earnings from previous years will be allocated as distributable profits. The Board of Directors will prepare a distribution proposal and submit the same to the shareholders' meeting for review and approval by a resolution. The amount of shareholders' bonus shall not be less than 30% of current year surplus of the Company.
- Shareholder dividends are distributed in the form of stock dividends and cash dividends, of which cash dividends are 100% to 50%, and stock dividends are 0% to 50%. For the distribution of cash dividends (including the distribution of capital reserves and statutory surplus reserves in cash in accordance with Article 241 of the Company Law), the board of directors shall be authorized to issue dividends after a special resolution, and shall be reported to the shareholders' meeting. If stock dividends are issued, they must be distributed after a special resolution of the shareholders' meeting.
- Article 28 For any matters not specified in this Article of Incorporation, such matters shall be handled according to the regulations of the Company Act and relevant laws.
- Article 29 These Articles of Incorporation were established on a August 24, 1972, and were amended on:
- (1) June 25, 1976
 - (2) April 2, 1987
 - (3) August 31, 1998
 - (4) October 1, 1998
 - (5) November 10, 1998
 - (6) November 2, 2001
 - (7) October 13, 2003
 - (8) December 31, 2003
 - (9) September 1, 2004
 - (10) August 19, 2005
 - (11) November 23, 2007
 - (12) August 18, 2008
 - (13) February 27, 2009
 - (14) June 30, 2009
 - (15) June 25, 2010
 - (16) June 22, 2011
 - (17) June 20, 2012
 - (18) June 19, 2013
 - (19) June 25, 2015
 - (20) June 24, 2016
 - (21) June 25, 2019
 - (22) June 28, 2022

Sentien Printing Factory Co., Ltd.

Shareholdings by the Company's Directors

Book closure date: April 29, 2024

As of the book closure date of the Shareholders' Meeting, the Company's Directors, whose number of shares are cataloged in the Register of Shareholders, is as below:

Title	Name	Shares	%
Chairman	Representative of YI SIN Investment Co., Ltd.: JHANG-SHAN, HUANG	4,112,400	11.24
Director	Representative of SHAO WEI Investment Co., Ltd.: JHAN-LONG, HUANG	4,112,400	11.24
Director	JUN-XIONG, CHEN	100,960	0.28
Independent Director	HUEI-LING, FANG	2,000	0.01
Independent Director	LING-LING, LEE	0	0
Independent Director	JIA-BIN, CHEN	10,000	0.03
Independent Director	YU-CHENG, CHEN	0	0