

Zhen Ding Technology Holding Limited 臻鼎科技控股股份有限公司 2023 Annual Shareholders' Meeting Minutes

Date and Time:9:00 a.m., May 30, 2023

Veneue:No.6, Lane 28, Sanho Road, Sanshi Village, Dayuan District, Taoyuan City, Taiwan, R.O.C. (conference room on the 1st floor)

Attendance: The attendance and attendance by proxy in the shareholders' meeting totaled 814,863,380 shares (including 758,800,678 votes exercised electronically), which accounted for 86.23% of all 944,955,751 outstanding shares (the 2,093,410 shares with no voting rights defined by Article 179 of the Company Act have been deducted).

Chairman: Chang-Fang Shen



Recorder: Mei-Yu Huang



Attending Directors: Chang-Fang Shen, Che-Hung Yu (Representative of Foxconn (Far East) Limited), John-See Lee (attended via video), Ting-Chuan Lee (attended via video), Chih-Chen Chou (Independent Director), Chen-Fu Chien (Independent Director), Chi-Hsien Lee (Independent Director) (attended via video)

- I. Meeting Commencement: The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.
- II. Chairman's Address (omitted)
- III. Report Items:
 - (I) The Company's 2022 Business Report. (Please refer to Attachment 1)
 - (II) 2022 Audit Committee's Review Report. (Please refer to Attachment 2)
 - (III) Distribution of Employees' Profit Sharing and Directors' Remuneration for 2022.
 - (IV) Distribution of Cash Dividends for 2022.
 - (V) Issuance and Execution of Overseas Unsecured Convertible Bonds.
 - (VI) Amendments to the "Board of Directors Meeting Policy." (Please refer to Attachment 3)
 - (VII)Proposals submitted by shareholders with shareholding of more than 1% and status of nominations.

The reported items are acknowledged above.

IV. Ratification Items:

Proposal 1

Proposed by the Board of Directors

Subject:

Ratification of 2022 Business Report and Consolidated Financial Statements

Explanatory Notes:

(I) The Company's Consolidated Financial Statements for 2022 were audited by independent auditors, CPA Hsu, Sheng-Chung and CPA Hsu, Jie-Ru of the CPA firm, Pricewaterhouse Coopers (PwC) Taiwan.

- (II) For the 2022 business report, independent auditors' report and consolidated financial statements, please refer to Attachment 1 and Attachment 4.
- (III) Please proceed to acknowledge.

Voting Results: Passed as proposed after voting. The voting results are as follows: Total voting rights of attending shareholders at the time of voting was 814,863,380.

Voting results	Percentage of total voting rights of attending shareholders
Votes in favor: 708,756,144 votes (including 652,959,092 electronic votes)	86.97%
Votes against: 1,572,108 votes (including 1,572,108 electronic votes)	0.19%
Invalid votes: 0 votes	0.00%
Waived votes/uncast votes: 104,535,128 votes (including 104,269,478 electronic votes)	12.82%

Proposal 2

Proposed by the Board of Directors

Subject:

Ratification of the 2022 earnings distribution.

Explanatory Notes:

- (I) The net profit after tax of the Company's parent company for 2022 was NT\$14,197,039,917 and the retained earnings available to distribute for the year was NT\$41,242,128,388.
- (II) For the 2022 Earnings Distribution Table, please refer to Attachment 5.
- (III) Please proceed to acknowledge.

Voting Results: Passed as proposed after voting. The voting results are as follows:

Total voting rights of attending shareholders at the time of voting was 814,863,380.

Voting results	Percentage of total voting rights of attending shareholders
Votes in favor: 712,286,222 votes (including 656,489,170 electronic votes)	87.41%
Votes against: 103,875 votes (including 103,875 electronic votes)	0.01%
Invalid votes: 0 votes	0.00%
Waived votes/uncast votes: 102,473,283 votes (including 102,207,633 electronic votes)	12.57%

V. Discussion Items:

Proposal 1 Proposed by the Board of Directors

Subject: Amendments to the "Articles of Association". Please review.

Explanatory Notes:

- (I) The Company's "Articles of Association" have been partially amended in accordance with the Letters Tai-Zheng-Shang-II-Zi No. 1111700674 dated March 11, 2022 and No. 1111704301 dated January 9, 2023 issued by Taiwan Stock Exchange regarding the amendments to the regulations of the "Check List for the Protection of Shareholders of Issuer Registered in Foreign Country".
- (II) For the comparison table before and after the amendment, please refer to Attachment 6.
- (III) The registered agent is authorized to make a necessary declaration to the Cayman Islands company registration office after the shareholders meeting approves this proposal.
- (IV) Please proceed to discuss.

Voting Results: Passed as proposed after voting. The voting results are as follows: Total voting rights of attending shareholders at the time of voting was 814,863,380.

Voting results	Percentage of total voting		
	rights of attending		
	shareholders		
Votes in favor: 669,779,321 votes	92.100/		
(including 613,982,269 electronic votes)	82.19%		

Votes against: 40,566,429 votes (including 40,566,429 electronic votes)	4.97%
Invalid votes: 0 votes	0.00%
Waived votes/uncast votes: 104,517,630	
votes	12.82%
(including 104,251,980 electronic votes)	

Proposal 2

Proposed by the Board of Directors

Subject:

Amendments to the "Rules and Procedures of Shareholders'

Meeting". Please review.

Explanatory Notes:

- (I) In response to the shareholders' meeting being held through video conferencing, the Company's "Rules and Procedures of Shareholders' Meeting" have been partially amended in accordance with the letter Tai-Zhen-Zhi-Li-Zi No. 11100042501 issued by Taiwan Stock Exchange on March 8, 2022.
- (II) For the comparison table before and after the amendment, please refer to Attachment 7.
- (III) Please proceed to discuss.

Voting Results: Passed as proposed after voting. The voting results are as follows: Total voting rights of attending shareholders at the time of voting was 814,863,380.

Voting results	Percentage of total voting rights of attending shareholders
Votes in favor: 711,153,284 votes (including 655,356,232 electronic votes)	87.27%
Votes against: 428,476 votes (including 428,476 electronic votes)	0.05%
Invalid votes: 0 votes	0.00%
Waived votes/uncast votes: 103,281,620 votes (including 103,015,970 electronic votes)	12.67%

Proposal 3

Proposed by the Board of Directors

Subject:

Amendments to the "Operational Procedures for Endorsements and Guarantees" are submitted for approval.

Explanatory Notes:

(I) To meet the operational needs of the Company and enhance financial flexibility, the partial amendment of the "Operational

- Procedures for Endorsements and Guarantees" is proposed.
- (II) For the comparison table before and after the amendment, please refer to Attachment 8.
- (III) Please proceed to discuss.

Voting Results: Passed as proposed after voting. The voting results are as follows: Total voting rights of attending shareholders at the time of voting was 814,863,380.

Voting results	Percentage of total voting rights of attending shareholders
Votes in favor: 561,087,758 votes (including 505,290,706 electronic votes)	68.85%
Votes against: 133,566,094 votes (including 133,566,094 electronic votes)	16.39%
Invalid votes: 0 votes	0.00%
Waived votes/uncast votes: 120,209,528 votes (including 119,943,878 electronic votes)	14.75%

VI. Elections:

Proposed by the Board of Directors

Subject: The Re-election of Directors and Independent Directors.

Explanatory Notes:

- (I) The term for current directors and independent directors will end on June 18, 2023. The re-election will be carried out at the shareholders' meeting in accordance with the law. In order to accommodate the re-election date of the General Shareholders' Meeting, the original directors and independent directors shall be dismissed early from the date of re-election. The three year term of the newly elected directors shall begin on the date of re-election, from May 30, 2023, to May 29, 2026.
- (II) Pursuant to the Company's "Articles of Association", three directors and four independent directors shall be elected using the candidate nomination system.
- (III) The list of director and independent director candidates of the Company was proposed by the first meeting by the first Nomination Committee on March 13, 2023, and passed by resolution by the eighteenth meeting of the fourth Board of

Directors. The shareholders shall make their selection according to the list of nominated directors and independent directors. Please refer to Attachment 9 for the list of candidates.

- (IV) Please refer to Appendix 1 for the Rules Governing the Election of Directors.
- (V) Please hold an election.

Election result:

List of elected directors and independent directors and the number of votes won

Title	Account number or ID number	Account name/Name	Votes won
Director	15	Chang-Fang Shen	970,047,875
Director	60878	Ting-Chuan Lee	776,430,263
Director	2	Foxconn (Far East) Limited Representative: Che-Hung Yu	767,007,335
Independent Director	H120****	Chen-Fu Chien	501,801,446
Independent Director	C120*****	Shin-Cheng Yeh	449,853,857
Independent Director	A221*****	Gin-Ing Hu	448,876,364
Independent Director	A122****	Chun-Chung Chen	443,834,384

VII. Other Agenda:

Proposed by the Board of Directors

Subject:

Proposal for the removal of the non-competition restriction for new directors and the persons entities they represent. Please review.

Explanatory Notes:

- (I) According to Article 46.4 of the Articles of Incorporation, the Company's directors shall offer explanations for their actions for themselves or others that are within the boundaries of the company's operations, and ask for approval at the shareholders' meeting.
- (II) To tap into the expertise and applicable experiences of the Company's directors, the release of the non-competition restriction for new directors (including independent directors)

and their representatives is proposed for approval at the shareholders' meetings. Please refer to Attachment 10 for the status of competition.

(III) Please proceed to discuss.

Voting Results: Passed as proposed after voting. The voting results are as follows:

At the time of the vote, the total number of voting rights present was 814,739,924 (excluding the 123,456 abstained voting rights based on Article 178 of the Company Act).

Voting results	Percentage of total voting rights of attending shareholders
Votes in favor: 697,504,640 votes (including 641,707,588 electronic votes)	85.61%
Votes against: 249,075 votes (including 249,075 electronic votes)	0.03%
Invalid votes: 0 votes	0.00%
Waived votes/uncast votes: 116,986,209 votes (including 116,844,015 electronic votes)	14.35%

VIII. Extraordinary Motions: None.

IX. Adjournment: Meeting Adjourned at 9:26 a.m.

No questions were raised by shareholders during the Shareholders' Meeting.

Zhen Ding Technology Holding Limited

Business Report

2022 was an unusual year. Many major events happened throughout the year. The COVID-19 pandemic continued until the end of the year, as did the Russian-Ukraine conflict. Europe suffered a devastating shortage of natural gas. Meanwhile, rapidly increasing inflation triggered a series of sharp interest rate hikes by central banks around the world. However, with the efforts of all our employees and the support of our strategic partners, customers, and shareholders, our overall performance resulted in revenue totaling NT\$171.356 billion, an increase of 10.54% compared to 2021. In this environment, we were able to achieve such performance, which is very rare.

The various recent economic forecasts all predict that 2023 will be a very challenging year. However, an economic downturn presents the best opportunity for enterprises to transform. Throughout last year, we did not only achieve great operating performance, we were also actively constructing our Qinhuangdao Substrate Plant, Substrate Park in Shenzhen, Huaian No. 3 Park, and Kaohsiung Park. Among them, the Qinhuangdao Plant has entered mass production, the substrate plant in Shenzhen is in trial production, machinery is being installed in the Huaian No. 3 Park, and the building has been completed for the Kaohsiung Plant on January 6. These are all important strategies in our development deployment. As the economy improves, these projects will be provide the driving force for our continued growth. We must be prepared so we must put the pieces in place in advance. Judging from our past development, this is also an important strategy for us. Furthermore, Avary Holding's new headquarters building in Shenzhen will become operational this year, which marks a new milestone for the company.

The Company's 2022 business overview and future outlook are as follows.

I. Revenue and profit continue to rise

Our consolidated revenue reached NT\$171.356 billion, representing an increase of 10.54% compared to the previous year. Our consolidated net profit after tax was NT\$20.535 billion (the consolidated net profit after tax attributable to the parent company was NT\$14.197 billion), representing an increase of 47.10% compared to the previous year. The earnings per share of the consolidated net profit after tax was NT\$21.73 (the earnings per share of the consolidated net profit after tax attributable to the parent company was NT\$15.02). Among our products, our four major product lines yielded excellent performance. We reached record highs in terms of both revenue and profit. These were the results of the joint efforts of all employees.

II. Global deployment for advanced developments

In response to the needs of customers, we are moving towards internationalization and global deployment. Therefore, in addition to the existing operating locations in China, we began deployment in India four years ago. In 2020, we purchased BoardTek in Taiwan and in 2021, we started construction of our Kaohsiung Plant. In the future, we will seek out new developments in other locations to meet new customer needs. This is necessary planning for an international company.

The company will continue to focus on developing high-end products, including AR/VR, low orbit satellites, autonomous driving, and big data and AI applications. Because of our continuous optimization of our product combinations, we were able to profit and achieve stable growth even with the decrease in consumer electronics demand last year. We are developing high-end products with world-class customers, allowing us to stay ahead of the trends and master the latest technologies in the industry. Once our new high-end factories are completed and put into production in the future, they will definitely drive a new wave of growth for the company.

III. Promoting One ZDT one-stop integrated service

During the many years of the company's development, we have always been focused on, dedicated to, and professional in the development of our PCBs and industry chain. For our sustainable management goals, the choice of business model is key. So, since the deployment of One ZDT was proposed, the idea has been slowly coming to fruition, from the FPC in the early years to the development of MSAP and mini-LED in recent years and the latest substrates. Currently, our RPCB is optimizing product structures and the benefits of the new BoardTek factory will soon become apparent. These are all key steps in the implementation of One ZDT. In the future, One ZDT will not only complete the development of production lines and provide a one-stop procurement service for customers, but will also be the development strategy to improve overall performance.

IV. Staying ahead of the trends

From the perspective of market applications, the development of smart vehicles and new energy vehicles, data centers/servers, smart wearable devices, industrial IoT, metaverse, and Web 3.0 will generate more demand for PCB products. We will continue to work with our strategic partners to stay ahead of the trends and expand our market share.

The digital economy has become a major trend in global economic growth. Digital technologies have also become key to corporate development. We must understand these trends and create a leading enterprise. Starting in 2021, the Company has began promoting digital transformations based on corporate sustainable management. By using digital technologies, we will fully enhance the company's core competitiveness. This year will be a critical time towards this goal. As electronic products become more and more sophisticated, the technical level of PCBs is also increasing. Therefore, we have introduced digital transformations and smart factory concepts in our construction of the new plants. Furthermore, we have entered into partnerships with well-known universities such as Tsinghua University, Chung Yuan University, and Yuan Ze University to promote the training of personnel for smart manufacturing, advanced manufacturing processes, and advanced materials. We are introducing smart manufacturing concepts in the education stage to train new talents for corporate digital transformations. In order to fully implement digital transformations step by step, we are also promoting various performance management systems internally. Through continuous improvement, we will incorporate it into the DNA of our corporate culture.

V. Talent cultivation for sustainable development

Talent is a very important part of the company. With good talent, we can be a company that achieves sustainable development. In 2022, around 1,040 well-known technology companies around the world laid off employees, with nearly 16 thousand employees being fired. As of the mid-February this year, over 100 thousand people have been laid off by global technology companies.

Over the years, the Company has faced many challenges but we have always been dedicated to talent cultivation and retention. We have invested substantial resourcesn this aspect and are ready for changes in the environment. We are implementing reforms to strengthen each aspect

of talent cultivation and retention, allowing the Company to establish an organizational system that rewards and promotes the capable, and demotes and eliminates the inferior. We have also created a system where a successor is in place for each position and are actively cultivating excellent talents.

Furthermore, in terms of the Company's sustainable development, we continue to enhance our ESG corporate sustainable responsibilities. Not only have we been included as a constituent stock of the "Taiwan Corporate Governance 100 Index" for three consecutive years and the "FTSE4Good Taiwan Sustainability Index" for two consecutive years, we have also showed significant improvement in our S&P Global Corporate Sustainability Rating and have been included in the Global Sustainability Yearbook. In the "ESG Risk Assessment" published by the European sustainability rating authority in April 2022, the Company was also rated as low risk, improving our ranking to 16th among the global electronic parts industry. In the "Corporate Governance Assessment for TWSE/TPEx Listed Companies", we were ranked in the top 25 listed electronics companies with a market value over NT\$10 billion, which was the best result compared to previous years. The Company is also actively promoting energy conservation and carbon reduction to achieve carbon neutrality. Since 2007, the Company has regularly conducted ISO14064 greenhouse gas inventories every year and obtained certification from the verifying unit. As of 2021, all production plants have received external greenhouse gas certification, and carbon intensity has decreased by 37%. These are the results of our hard work. While developing the company, we have also fulfilled our social responsibilities and our corporate mission of EPS plus ESG. This is also another important goal of our efforts.

2023 will be a very difficult year, but it will also be a transformative year for the Company. The Company has formulated excellent management strategies, cultivated a solid corporate culture, and united excellent talents. Being in business for 10 years takes leadership, 50 years takes strategy, and 100 years takes culture. For our foundation for the next 100 years, Zhen Ding Group will continue to work tirelessly and pragmatically. We hope that this time next year, we will look back on this year and celebrate our exceptional 2023.

Chairman: General Manager: Head of Accounting:

Chang-Fang Shen Ting-Chuan Lee Yuan-Shen Wang

Zhen Ding Technology Holding Limited

Audit Committee's Review Report

The Board of Directors has prepared and submitted the 2022 business report, consolidated financial statements, and earnings distribution proposal, of which the consolidated financial statements have been audited by the CPAs Sheng-Chung Hsu and Jie-Ru Hsu of PricewaterhouseCoopers, Taiwan and an Audit Report is submitted. The Audit Committee has reviewed the business report, consolidated financial statements, and the earnings distribution proposal and did not find any non-compliance. According to the regulations in the Articles of Association, it is hereby submitted for your examination.

To:

2023 Annual Shareholders' Meeting

Zhen Ding Technology Holding Limited

Audit Committee convener: Chih-Chen Chou

March 13, 2023

Zhen Ding Technology Holding Limited Table Refore and After Amendment of the Rules and Proc

Comparison Table Before and After Amendment of the Rules and Procedures for Board of Directors Meetings

After amendment		Before amendment		Reason for amendment
Article 3 Convening of meeting		Artic	cle 3 Convening of meeting	The important matters
I.	The Board of Directors of	I.	The Board of Directors of	related to the Company's
	the Company holds a		the Company holds a	operations in Paragraph 1
	meeting once every quarter.		meeting once every quarter.	of Article 12 shall be
II.	The reasons for calling a	II.	The reasons for calling a	stated in the meeting
	Board meeting shall be		Board meeting shall be	notice, so that the
	notified to each director at		notified to each director at	directors are given
	least seven days in		least seven days in	sufficient information
	advance. However, if there		advance. However, if there	and time to evaluate the
	is an emergency matter, the		is an emergency matter, the	proposal before making a
	meeting may be convened		meeting may be convened	decision. The article is
	at any time.		at any time.	hereby revised.
III.	Matters under Paragraph 1,	III.	Matters under Paragraph 1,	
	Article 12 of the		Article 12 of the	
	Regulations shall be listed		Regulation shall be listed	
	in the reasons for		in the reasons for	
	convening a meeting, and		convening a meeting,	
	the matters may not be		except in the case of an	
	raised in the form of an		emergency or with	
	extemporary motion.		legitimate reason, and the	
			items may not be raised in	
			the form of an extemporary	
			motion.	
IV.	With the consent of the	IV.	With the consent of the	
	addressee, the meeting		addressee, the meeting	
	notice may be given in		notice may be given in	
	electronic form.		electronic form.	

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of Zhen Ding Technology Holding Limited

Opinion

We have audited the accompanying consolidated balance sheets of Zhen Ding Technology Holding Limited and its subsidiaries (the "Group") as of December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group's 2022 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters on the Group's 2022 consolidated financial statements were as follows:

Cut-off of hub warehouse sales revenue

Description

Refer to Note 4(29) for accounting policies on revenue recognition.

The Group recognises revenue when the goods are directly shipped from factories and when customers accept the goods (the transfer of control) if picked up from hub warehouses. For pick-ups from hub warehouses, the Group recognises sales revenue based on movements of inventory records contained in the statements or other information provided by the warehouse custodians. The hub warehouses are located around the world with numerous warehouse custodians, the frequency and contents of statements provided by custodians are different, and the process of revenue recognition may involve manual procedures. These factors may potentially result in inaccurate timing of sales revenue recognition.

As there are numerous daily sales transactions from hub warehouses and the transaction amounts prior to and after the balance sheet date are significant to the financial statements, we considered the cut-off of hub warehouse sales revenue a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

- A. Assessed and tested internal controls over regular record verification between the Group and customers.
- B. Assessed and checked the appropriateness of cut-off of sales revenue prior to or after the balance sheet date, and verified the statements provided by the hub warehouse custodians.
- C. Performed confirmation of the storage quantities or observed physical counts in warehouse, compared against inventory records, and determined whether differences, if any, are properly adjusted.

Estimation of allowance for inventory valuation losses

Description

Refer to Note 4(14) for accounting policies on inventory valuation, Note 5 for the uncertainty of accounting estimates and assumptions applied on inventory valuation, and Note 6(6) for details of inventory. As of December 31, 2022, the Group's inventory cost and allowance for valuation losses were NT\$18,571,481 thousand and NT\$846,637 thousand, respectively.

The Group is primarily engaged in the manufacture and sales of printed circuit board. Due to rapid technological innovations, short lifespan of electronic products and fluctuations in market prices, there is a higher risk of inventory losses due to market value decline or obsolescence. The Group measures inventories at the lower of cost and net realisable value and recognises the allowance for inventory valuation losses based on the inventories over normal age and those individually identified as obsolete or damaged.

As the amounts of inventories are material, the types of inventories are numerous, and the estimation of net realisable value for individually obsolete or damaged inventories is subject to significant judgement, we considered the estimation of allowance for inventory valuation losses a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in relation to the estimation of allowance for inventory valuation losses:

- A. Assessed the reasonableness of accounting policy on allowance for inventory valuation losses and checked whether it has been consistently applied.
- B. Checked whether the logic in calculating inventory aging report was appropriate and confirmed whether the inventory over normal age has been included in the aging report.
- C. Assessed the reasonableness of individually obsolete or damaged inventory identified by the Group against related supporting documents, reviewed scrap inventory before and after the balance sheet date, and verified the information obtained from physical count.
- D. For the net realisable value of inventories over normal age and those individually identified as obsolete and damaged inventory, discussed with the Group, obtained supporting documents and reviewed calculation of inventory loss.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including the audit committee) are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

A. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- D. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- E. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- F. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Hsu, Sheng-Chung Chieh-Ju, Hsu For and on Behalf of PricewaterhouseCoopers, Taiwan March 13, 2023

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

ZHEN DING TECHNOLOGY HOLDING LIMITED AND SUBSIDIARIES CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2022 AND 2021 (Expressed in thousands of New Taiwan dollars)

	Assets	Notes	-	December 31, 2022 AMOUNT	%	_	December 31, 202	<u>%</u>
	Current assets	110005	_	111100111			11110 0111	
1100	Cash and cash equivalents	8	\$	55,243,562	24	\$	33,789,530	17
1136	Current financial assets at amortised	6(3) and 8						
	cost			1,907,751	1		1,389,177	1
1170	Accounts receivable, net	6(4)		26,932,980	11		35,002,337	18
1180	Accounts receivable due from related	6(4) and 7						
	parties, net			3,071,665	1		2,531,004	1
1200	Other receivables	6(5)		523,996	-		1,135,584	1
130X	Inventories	6(6)		17,724,844	8		17,675,165	9
1410	Prepayments	6(5)		4,883,541	2		4,297,594	2
1470	Other current assets	8		4,640			114,643	
11XX	Total current assets			110,292,979	47		95,935,034	49
	Non-current assets							
1510	Non-current financial assets at fair	6(2)						
	value through profit or loss			1,640,432	1		1,114,588	1
1517	Non-current financial assets at fair	6(7)						
	value through other comprehensive							
	income			753,272	-		476,619	-
1535	Non-current financial assets at	6(3) and 8						
	amortised cost			448,023	-		78,408	-
1550	Investments accounted for using							
	equity method			32,978	-		23,430	-
1600	Property, plant and equipment	6(8)		100,307,311	43		86,072,884	44
1755	Right-of-use assets	6(9)		8,327,697	4		8,545,293	4
1760	Investment property, net	6(10)		4,506,853	2		-	=
1780	Intangible assets	6(11)		2,138,586	1		2,079,308	1
1840	Deferred income tax assets	6(30)		2,576,898	1		1,199,753	1
1990	Other non-current assets	6(12) and 8		1,535,083	1	· .	229,977	
15XX	Total non-current assets		-	122,267,133	53		99,820,260	51
1XXX	Total assets		\$	232,560,112	100	\$	195,755,294	100

(Continued)

ZHEN DING TECHNOLOGY HOLDING LIMITED AND SUBSIDIARIES CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2022 AND 2021 (Expressed in thousands of New Taiwan dollars)

			·-	December 31, 2022		December 31, 2021	
	Liabilities and Equity	Notes		AMOUNT	%	AMOUNT	%
	Current liabilities						
2100	Short-term borrowings	6(13)	\$	16,819,556	7	\$ 19,636,568	10
2170	Accounts payable			15,964,613	7	19,030,051	10
2180	Accounts payable to related parties	7		936,026	-	1,066,691	=
2200	Other payables	6(14)		20,181,766	9	14,820,927	8
2230	Current income tax liabilities			1,635,243	1	1,029,989	-
2280	Current lease liabilities			86,860	-	133,689	-
2320	Long-term liabilities, current portion	6(15)(16)		15,572,856	7	=	=
2399	Other current liabilities			3,029,985	1	1,161,811	1
21XX	Total current liabilities			74,226,905	32	56,879,726	29
	Non-current liabilities						
2530	Bonds payable	6(15)		-	-	10,383,152	5
2540	Long-term borrowings	6(16)		12,966,168	6	7,599,023	4
2570	Deferred income tax liabilities	6(30)		3,647,057	1	2,750,027	2
2580	Non-current lease liabilities			336,799	-	383,627	-
2600	Other non-current liabilities			8,517,492	4	4,239,800	2
25XX	Total non-current liabilities			25,467,516	11	25,355,629	13
2XXX	Total liabilities			99,694,421	43	82,235,355	42
	Equity		<u> </u>		-		
	Equity attributable to owners of						
	parent						
	Share capital	6(19)					
3110	Ordinary share			9,470,492	4	9,470,492	5
	Capital surplus	6(20)					
3200	Capital surplus			38,021,187	16	36,937,742	19
	Retained earnings	6(21)					
3310	Legal reserve			6,995,473	3	6,029,763	3
3320	Special reserve			4,848,301	2	4,130,316	2
3350	Unappropriated retained earnings			40,698,111	18	32,898,629	17
	Other equity interest	6(22)					
3400	Other equity interest		(2,882,437) (1) ((4,848,301) (3)
3500	Treasury shares	6(19)	(257,489)	- ((257,489)	-
31XX	Equity attributable to owners of		*		-		7.0
	parent			96,893,638	42	84,361,152	43
36XX	Non-controlling interest	6(32)	-	35,972,053	15	29,158,787	15
3XXX	Total equity			132,865,691	57	113,519,939	58
	Significant contingent liabilities and	9	-	, == ,== =		, ,	
	unrecognized contract commitments						
3X2X	Total liabilities and equity		\$	232,560,112	100	\$ 195,755,294	100

The accompanying notes are an integral part of these consolidated financial statements.

ZHEN DING TECHNOLOGY HOLDING LIMITED AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME YEARS ENDED DECEMBER 31, 2022 AND 2021 (Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

			Year ended December 31				
				2022		2021	
	Items	Notes	_	AMOUNT	<u>%</u>	AMOUNT	%
4000	Operating revenue	6(22)(23), 7 and					
		14	\$	171,356,495	100 \$	155,022,197	100
5000	Operating costs	6(6) and 7	(131,468,413)(<u>77</u>) (124,484,711)(80)
5950	Gross profit from operations			39,888,082	23	30,537,486	20
	Operating expenses	6(24)					
6100	Selling expenses		(1,959,988)(1)(1,646,890)(1)
6200	Administrative expenses		(7,197,223)(4)(5,822,470)(4)
6300	Research and development						
	expenses		(8,279,766)(5)(7,302,208)(5)
6450	(Expected credit loss) reversal of	12					
	impairment loss in accordance						
	with IFRS 9		(4,344)		15,538	
6000	Total operating expenses		(17,441,321)(10)(14,756,030)(10)
6900	Net operating income		_	22,446,761	13	15,781,456	10
	Non-operating income and						
	expenses						
7100	Interest income	6(26)		767,556	1	298,959	-
7010	Other income	6(27)		773,019	-	961,883	1
7020	Other gains and losses	6(28)		374,110	- (288,355)	-
7050	Finance costs	6(29)	(901,834)	- (525,209)	1-
7060	Share of profit (loss) of						
	associates and joint ventures						
	accounted for using equity						
	method			8,892	- (9,927)	
7000	Total non-operating income						
	and expenses			1,021,743	1	437,351	1
7900	Profit before income tax			23,468,504	14	16,218,807	11
7950	Income tax expense	6(30)	(2,933,192)(2)(2,524,439)(2)
8200	Profit		\$	20,535,312	12 \$	13,694,368	9

(Continued)

ZHEN DING TECHNOLOGY HOLDING LIMITED AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

			Year ended December 31						
				2022		2021			
	Items	Notes		AMOUNT	%	·	AMOUNT	_%	
	Other comprehensive income								
	Components of other								
	comprehensive income that will								
	not be reclassified to profit or								
~=	loss								
8311	Actuarial gains on defined	6(17)							
0216	benefit plans	6(7)(01)	\$	26,729	-	\$	7,252	-	
8316	Unrealised (losses) gains from	6(7)(21)							
	investments in equity								
	instruments measured at fair value through other								
	comprehensive income		7	22,804)			47,630		
8349	Income tax related to	6(30)	(22,004)	-		47,030	-	
0547	components of other	0(50)							
	comprehensive income that will								
	not be reclassified to profit or								
	loss		(3,278)	2	(10,589)	_	
8310	Other comprehensive income		`	<u> </u>		`	10,000,		
	that will not be reclassified to								
	profit or loss			647	=		44,293	_	
	Components of other				-	8			
	comprehensive income that will								
	be reclassified to profit or loss								
8361	Exchange differences on	6(22)							
	translation of foreign financial								
	statements			2,584,339	1	(1,157,715)	(<u> </u>	
8300	Other comprehensive income								
	(loss)		\$	2,584,986	1	(\$	1,113,422)	(<u>1</u>)	
8500	Total comprehensive income		\$	23,120,298	13	\$	12,580,946	8	
	Profit attributable to:								
8610	Owners of the parent		\$	14,197,040	8	\$	9,651,297	6	
8620	Non-controlling interests			6,338,272	4		4,043,071	3	
			\$	20,535,312	12	\$	13,694,368	9	
	Comprehensive income attributable	2							
	to:								
8710	Owners of the parent		\$	16,184,287	9	\$	8,939,113	6	
8720	Non-controlling interests		<u>-</u>	6,936,011	4	11	3,641,833	2	
			\$	23,120,298	13	\$	12,580,946	8	
a -	Earnings per share (in dollars)	(6.1)	4		4.5	۸.		10.71	
9750	Basic earnings per share	6(31)	\$		15.02	\$		10.21	
00.50	Dil to Lorenia	((21)	ф		10.00	ds		0.50	
9850	Diluted earnings per share	6(31)	\$		13.92	\$		9.58	

The accompanying notes are an integral part of these consolidated financial statements.

ZHEN DING TECHNOLOGY HOLDING LIMITED AND SUBSIDLARIES CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY YEARS ENDED DECEMBER 31, 2022 AND 2021 (Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent										
		\(\frac{1}{2}\)			Retained Earning	gs	Other Equ	nity Interest				
	Notes	Ordinary shares	Capital surplus- additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury shares	Total	Non-controlling interest	Total equity
Year ended December 31, 2021 Balance at January 1, 2021 Profit for the year Other comprehensive income (loss) for the year Total comprehensive income (loss) Appropriations of 2020 earnings:	6(22)	\$ 9,470,492	\$ 35,671,212	\$ 5,219,158	\$ 5,014,697	\$ 27,429,476 9,651,297 5,801 9,657,098	(\$ 4,136,945) (749,427) (749,427)	\$ 6,629 - 31,442 31,442	(\$ 257,489)	\$ 78,417,230 9,651,297 (\$ 25,620,646 4,043,071 (401,238) 3,641,833	\$ 104,037,876 13,694,368 (1,113,422) 12,580,946
Legal reserve Special reserve Cash dividends		-		810,605	(884,381)	(810,605) 884,381 (4,261,721)				(4,261,721)		- - (4,261,721)
Compensation cost of employee restricted stock	6(20)	-	150,821	-	-	-	-	-	(/ =)	150,821	56,294	207,115
Adjustments of capital surplus for company's cash dividends received by subsidiaries Difference between consideration and carrying amount of subsidiaries	У		9,420		-	-	-			9,420	-	9,420
disposed		=	1,103,156	-	.5	-	i e	=	-	1,103,156	=	1,103,156
Changes in non-controlling interests - acquisition of shares of the subsidiary			3,133	-		-	-		-	3,133	598,027	601,160
Changes in non-controlling interests - distribution of retained earnings be subsidiaries	oy.		-	-	-	-	-		-	-	(1,343,549)	(1,343,549)
Changes in non-controlling interests - disposal of the subsidiary Balance at December 31, 2021		\$ 9,470,492	\$ 36,937,742	\$ 6,029,763	\$ 4,130,316	\$ 32,898,629	(\$ 4,886,372)	\$ 38,071	(\$ 257,489)	\$ 84,361,152	585,536 \$ 29,158,787	\$ 585,536 \$ 113,519,939
Year ended December 31, 2022							·					
Balance at January 1, 2022 Profit for the year		\$ 9,470,492	\$ 36,937,742	\$ 6,029,763	\$ 4,130,316	\$ 32,898,629 14,197,040	(\$ 4,886,372)	\$ 38,071	(\$ 257,489)	\$ 84,361,152 14,197,040	\$ 29,158,787 6,338,272	\$ 113,519,939 20,535,312
Other comprehensive income (loss) for the year	6(22)	<u></u>	. <u></u>		. <u>. ŝ</u>	21,383	1,986,380	(20,516)		1,987,247	597,739	2,584,986
Total comprehensive income (loss) Appropriations of 2021 earnings:	6(21)					14,218,423	1,986,380	(20,516)		16,184,287	6,936,011	23,120,298
Appropriations of 2021 earnings. Legal reserve	0(21)	¥	-	965,710	9	(965,710)	-	-		-		E .
Special reserve Cash dividends				-	717,985	(717,985) (4,735,246)	-		-	(4,735,246)		(4,735,246)
Compensation cost of employee restricted stock	6(20)	-	174,675	-		(4,733,246)	-		-	174,675	57,115	231,790
Adjustments of capital surplus for company's cash dividends received by subsidiaries			10,467							10,467		10,467
Difference between consideration and carrying amount of subsidiaries disposed	6(32)	-	755,262	(E)	=	-	-	-	.=	755,262	547,116	1,302,378
Changes in non-controlling interests - acquisition of shares of the subsidiary	6(32)	-	143,041	-					-	143,041	720,409	863,450
Changes in non-controlling interests - distribution of retained earnings be subsidiaries	y		-		-						(1,447,385)	(1,447,385)
Balance at December 31, 2022		\$ 9,470,492	\$ 38,021,187	\$ 6,995,473	\$ 4,848,301	\$ 40,698,111	(\$ 2,899,992)	\$ 17,555	(\$ 257,489)	\$ 96,893,638	\$ 35,972,053	\$ 132,865,691

The accompanying notes are an integral part of these consolidated financial statements.

ZHEN DING TECHNOLOGY HOLDING LIMITED AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars)

			Year ended December 31			
	Notes		2022		2021	
CASH FLOWS FROM OPERATING ACTIVITIES						
Profit before tax		\$	23,468,504	\$	16,218,807	
Adjustments		Ψ	23,400,504	Ψ	10,210,007	
Adjustments to reconcile profit (loss)						
Depreciation	6(24)		14,196,216		11,492,846	
Amortisation	6(24)		441,835		382,067	
Gain on financial assets or liabilities at fair	6(2)		, , , , , , ,			
value through profit or loss, net		(57,338)	(228,392)	
Share of (profit) loss of associates and joint					,	
ventures accounted for using equity method		(8,892)		9,927	
Impairment losses	6(8)		960,690		91,499	
Expected credit losses (gains)	12		4,344	(15,538)	
Losses (gains) on disposal of property, plant and	6(28)					
equipment			16,711	(8,437)	
Interest income	6(26)	(767,556)	(298,959)	
Interest expense	6(29)		901,834		525,209	
Gain from lease modification	6(9)	(2,032)		-	
Share-based payment	6(18)		231,790		207,115	
Changes in operating assets and liabilities						
Changes in operating assets						
Notes receivable		(29,874)		25,239	
Accounts receivable			10,851,993	(4,694,991)	
Accounts receivable due from related parties		(352,904)		21,209	
Other receivables			724,741	(16,070)	
Inventories			257,100	(4,844,859)	
Prepayments		(532,962)		428,433	
Other current assets			91		536	
Changes in operating liabilities						
Accounts payable		(3,352,090)	(3,549,162)	
Accounts payable to related parties		(147,879)		91,174	
Other payables			1,396,796	(202,076)	
Other current liabilities		-	21,343		33,359	
Cash inflow generated from operations		-	48,222,461		15,668,936	
Income tax paid		(2,911,823)	(1,610,746)	
Net cash flows from operating activities			45,310,638		14,058,190	

(Continued)

ZHEN DING TECHNOLOGY HOLDING LIMITED AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2022 AND 2021

(Expressed in thousands of New Taiwan dollars)

			Year ended I	December	r 31
	Notes		2022	_	2021
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of financial assets at fair value through					
profit or loss		(\$	467,286)	(\$	138,066)
(Increase) decrease in current financial assets at		(4	107,200)	(4	150,000 /
amortised cost		(786,300)		1,028,690
Acquisition of financial assets at fair value through			, ,		-,,
other comprehensive income		(352,382)		-
Disposal of financial assets at fair value through					
other comprehensive income			66,595		-
Acquisition of property, plant and equipment	6(33)	(29,031,926)	(30,745,042)
Proceeds from disposal of property, plant and					
equipment			306,687		396,775
Acquisition of right-of-use assets			_	(403,532)
Increase in restricted assets		(103,007)	(101,026)
Increase in other non-current assets		(1,200,839)	(194,754)
Increase in other non-current liabilities			451,018		209,145
Collected income distribution	6(2)		13,745		anicologica registrati
Interest received			677,029		349,609
Net cash flows used in investing activities		(30,426,666)	(29,598,201)
CASH FLOWS FROM FINANCING ACTIVITIES					
(Decrease) increase in short-term borrowings	6(33)	(2,988,098)		6,929,472
Decrease in short-term notes and bills payable	6(33)		_	(950,000)
Proceeds from long-term borrowings	6(33)		8,486,133		7,813,020
Repayments of long-term borrowings	6(33)		-	(8,694,000)
Increase in guarantee deposits received	6(33)		5,061,535		4,459,036
Cash dividends paid	6(21)	(4,735,246)	(4,261,721)
Payments of lease liabilities		(121,739)	(134,439)
Interest paid		(739,787)	(296,515)
Changes in non-controlling interests - distribution					
of retained earnings by subsidiaries		(1,447,385)	(1,343,549)
Changes in non-controlling interests - acquisition of	6(32)		10.50 1.50		
shares of the subsidiary			863,450		601,160
Changes in non-controlling interests - disposal of	6(32)		1 100 100		
the subsidiary			1,480,120		1,531,891
Net cash flows from financing activities		_	5,858,983		5,654,355
Effect of exchange rate changes on cash and cash					
equivalents			711,077	(547,701)
Net increase (decrease) in cash and cash equivalents			21,454,032	(10,433,357)
Cash and cash equivalents at beginning of year			33,789,530	_	44,222,887
Cash and cash equivalents at end of year		\$	55,243,562	\$	33,789,530

The accompanying notes are an integral part of these consolidated financial statements.

Zhen Ding Technology Holding Limited Earning Distribution for 2022

Unit: NT\$

Item	Amount
Net profit after tax	\$ 14,197,039,917
Add: Unappropriated earnings adjustments for the current year (Note 2)	21,383,385
Adjusted net profit after tax (Note 3)	\$ 14,218,423,302
Less: 10% general reserve (Note 3)	1,421,842,330
Add: Reversal of special reserve (Note 4)	1,965,860,183
Add: Undistributed earnings in previous years	26,479,687,233
Retained earnings available for distribution for this year	\$ 41,242,128,388
Distribution items: Cash dividends (NT\$6.00 per share)	5,682,294,966
Accumulated undistributed earnings at the end of the period	\$ 35,559,833,422

Note:

- 1. As of Saturday, December 31, 2022, the Company's outstanding shares were 947,049,161 shares.
- 2. The actuarial gains and losses of defined benefit plans are recognized in other comprehensive income (net), and is an adjustment for distributable earnings for the current year.
- 3. Using the "total amount of after-tax net income for the period and other profit items adjusted to the current year's undistributed earnings other than after-tax net income for the period" as the basis for allocating statutory surplus reserve, and the statutory surplus reserve in previous years does not need to be adjusted retrospectively. (Reference to Letter No. 10802432410 issued by the Ministry of Economic Affairs in January 9, 2020)
- 4. Pursuant to the Order Jin-Guan-Zhen-Fa-Zi No. 1090150022 of the Financial Supervisory Commission, a special surplus reserve of the same amount should be included for the net amount of other shareholders' equity deducted for the current year. Later when the other shareholders' equity deductions have been reversed, the reversal in surplus will be distributed.
- 5. The amount of NT\$ is converted according to the balance of US\$, the functional currency.
- 6. The cash dividends shall be calculated in NT\$ (allocated to NT\$1) in accordance with distribution ratio, and below NT\$1 will be rounded down.

Chairman: General Manager: Head of Accounting:
Chang-Fang Shen Ting-Chuan Lee Yuan-Shen Wang

Zhen Ding Technology Holding Limited Comparison Table before and after the amendment of the Articles of Association

Article	After Amendment	Before Amendment	Reason for
17.3	The shareholders' meeting can be convened through video conferencing or other methods announced by the competent authority of the R.O.C. The conditions, operating procedures and other matters to be observed when holding a shareholders' meeting by video conference during the period when the shares are listed in the emerging stock market or listed on the TPEx or TWSE of the Republic of China shall abide by the Public Company Rules.	Shareholders meeting may be held by means of video conference. The conditions, operating procedures and other matters to be observed when holding a shareholders' meeting by video conference during the period when the shares are listed in the emerging stock market or listed on the TPEx or TWSE of the Republic of China shall abide by the Public Company Rules.	Amendments This Article was amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on Friday, March 11, 2022.
27.1	Subject to compliance with the law, in the event any of the following resolutions is passed at general meetings, any shareholder who has abstained from voting or voted against in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record to that effect in the minutes of the meeting) before or during the meeting, may request the Company to purchase all of his shares at the then prevailing fair price:	Subject to compliance with the law, in the event any of the following resolutions is passed at general meetings, any shareholder who has abstained from voting in respect of such matter and expressed his dissent therefor, in writing or verbally (with a record to that effect in the minutes of the meeting) before or during the meeting, may request the Company to purchase all of his shares at the then prevailing fair price:	This Article was amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on Monday, January 9, 2023.
	(a) the Company proposes to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract; (b) the Company transfers the whole or an essential part of its business or assets, provided that,	(a) the Company proposes to enter into, amend, or terminate any Lease Contract, Management Contract or Joint Operation Contract; (b) the Company transfers the whole or an essential part of its business or assets, provided that,	

Article	After Amendment	Before Amendment	Reason for Amendments
	the foregoing does not apply where such transfer is pursuant to the dissolution of the Company; (c) the Company acquires or assumes the whole business or assets of another person, which has a material effect on the operation of the Company; (d) the Company proposes to undertake a Spin-off, Merger or Share Swap; or (e) the Company generally assumes all the assets and liabilities of another person or generally assigns all its assets and liabilities to another person. According to Article 27.1 of the Articles, the number of shares abstaining from voting shall not be counted in the voting rights of shareholders in attendance in the Shareholders' Meeting but shall be counted towards the quorum	the foregoing does not apply where such transfer is pursuant to the dissolution of the Company; (c) the Company acquires or assumes the whole business or assets of another person, which has a material effect on the operation of the Company; (d) the Company proposes to undertake a Spin-off, Merger or Share Swap; or (e) the Company generally assumes all the assets and liabilities of another person or generally assigns all its assets and liabilities to another person.	
46.2	of the general meeting. A Director who is directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of such interest as required by the applicable law. If the Company proposes to enter into any transaction specified in Article 27.1 or effect other forms of mergers and acquisitions in accordance with the applicable law, a director who has a personal interest in such transaction shall declare the essential contents of such	A Director who is directly or indirectly interested in a contract or proposed contract or arrangement with the Company shall declare the nature of such interest as required by the applicable law. If the Company proposes to enter into any transaction specified in Article 27.1 or effect other forms of mergers and acquisitions in accordance with the applicable law, a director who has a personal interest in such transaction shall declare the essential contents of such	This Article was amended pursuant to the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange on Monday, January 9, 2023.

Article	After Amendment	Before Amendment	Reason for Amendments
	personal interest and the reason	personal interest and the reason	
	why he believes that the	why he believes that the	
	transaction is advisable or not	transaction is advisable or not	
	advisable at the relevant meeting	advisable at the relevant meeting	
	of the Directors and the general	of the Directors and the general	
	meeting as required by the	meeting as required by the	
	applicable law. The Company	applicable law.	
	should state the important		
	information related to the		
	interests of the directors and the		
	reasons for and against such		
	transaction in the Shareholders'		
	Meeting notice. The above		
	content and reasons can be		
	announced at the website		
	designated by Taiwan securities		
	authority or by the Company, and		
	the Company shall specify the		
	<u>link to the website in the notice</u>		
	of the relevant general meeting.		

Zhen Ding Technology Holding Limited

Comparison Table Before and After Amendment of the Rules and Procedures of Shareholders' Meeting

	After amendment	Before amendment	Reason for amendment
Meet I.	e 3 Convening Shareholders' ting Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors. Changes to the method for convening the shareholders' meeting of the Company shall require a resolution of the Board of Directors, and the change must be implemented before the	Article 3 Convening Shareholders' Meeting I. Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors.	1. Amended according to the Letter Tai-Zheng- Ji-Li-Zi No. 11100042501 dated March 8, 2022 issued by the Taiwan Stock Exchange. 2. In response to the allowance of publicly offered companies to
II.	meeting notices are sent. The Company shall prepare an electronic file that contains the meeting notice, a proxy form, a detailed description of various agenda items to be acknowledged or discussed during the meeting, and notes on re-election or dismissal of directors and post it onto the Market Observation Post System (MOPS) at least 30 days before the annual meeting of shareholders, or 15 days before an extraordinary shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the General Shareholders' Meeting or 15 days before the date of the special shareholders' meeting. However, in the case that this Company's has a paid-in capital reaching NT\$10 billion or more as of the last day of the most recent fiscal year, or in which	II. The Company shall prepare an electronic file that contains the meeting notice, a proxy form, a detailed description of various agenda items to be acknowledged or discussed during the meeting, and notes on re-election or dismissal of directors and post it onto the Market Observation Post System (MOPS) at least 30 days before the annual meeting of shareholders, or 15 days before an extraordinary shareholders' meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS at least 21 days before the date of the annual shareholders meeting or at least 15 days before the date of the special shareholders meeting. The Company shall have the Meeting Handbook and supplementary information for the shareholders' meeting ready for access by shareholders 15	hold shareholders' meetings through video conferencing, the provision method of the Meeting Handbook and supplementary meeting materials has been amended.

After amendment	Before amendment	Reason for
		amendment
percentage of foreign investors	meeting. The documents shall	
and Mainland Chinese investors	also be displayed in the	
reached 30% or more as	Company and in the Company's	
recorded in the shareholders'	stock affairs agent and	
register at the time of holding of the General Shareholders'	distributed at the shareholders'	
Meeting in the most recent	meeting.	
fiscal year, it shall upload the		
aforesaid electronic file by 30		
days prior to the day on which		
the General Shareholders'		
Meeting is to be held. The		
Company shall have the		
Meeting Handbook and		
supplementary information for		
the shareholders' meeting ready		
for access by shareholders 15		
days prior to the shareholders'		
meeting. The documents shall		
also be displayed in the		
Company and in the Company's		
stock affairs agent and		
distributed at the shareholders'		
meeting.		
On the day of the Shareholders'		
Meeting, the Company shall provide the aforementioned		
Meeting Handbook and		
supplementary meeting materials		
to the shareholders in the		
following ways:		
(I) When convening a physical		
Shareholders' Meeting, the		
materials shall be		
distributed during the		
meeting.		
(II) When convening a video-		
assisted shareholders'		
meeting, the materials shall		
be distributed during the		
meeting and the electronic		
files shall be uploaded to the video conference		
platform.		
(III) When convening a video		
shareholders' meeting, the		
electronic files of the		
materials shall be uploaded		
to the video conference		
platform.		

After amendment	Before amendment	Reason for
		amendment
Omitted.	Omitted.	1. 4
Article 3-1 Matters to be included in the meeting notice for	Newly added article	1. Amended according to the
Shareholders' Meetings held through		Letter Tai-Zheng-
video conferencing		Ji-Li-Zi No.
When the Company convenes a		11100042501
video shareholders' meeting, the		dated March 8,
shareholders' meeting convening		2022 issued by
announcement shall include the		the Taiwan Stock
<u>following items:</u>		Exchange.
I. Participation in a video meeting		2. In order to make
by shareholders and methods		shareholders
for exercising their voting		aware of their
rights.		rights and
II. Troubleshooting methods for		restrictions
problems to the video		related to
conference platform or		participation in shareholders'
participation through video		meetings, the
caused by natural disasters, incidents, or other force		matters to be
majeure, which shall at least		included in the
include the following:		meeting notice
(I) In the event of continuing		for shareholders'
problems that cannot be		meetings held
solved causing the		through video
postponement or		conferencing
resumption of the meeting,		have been
and the date of the		stipulated.
postponed or resumed		Therefore, this
meeting.		provision is
(II) Shareholders who have not		added.
registered to participate in		
the original shareholders'		
meeting by video may not		
participate in the postponed or reconvened meeting.		
(III) When the Company		
convenes a video-assisted		
shareholders' meeting and		
the reconvened video		
conference cannot be		
conducted, if the total		
number of shares present		
reaches the statutory quota		
for the shareholders'		
meeting after the number of		
shares present at the		
shareholders' meeting by		
video is deducted, the		
shareholders' meeting shall		

After amendment		Before amendment	Reason for amendment
be continued. The shareholders in attended in the tot of shares in attended in the shareholders in all of the shareholder meeting. (IV) Handling method event that results in declared for all meeting in a continuous proposed in the shareholders in the shareholders who may difficulty attending the shareholders' meeting in atte	in the nave been options and motions ed. meeting opriate ated for have been options at the nave been options and motions ed.		
video. Article 4 Proxy Form	Art	icle 4 Proxy Form	1.Amended
I. For each shareholders shareholder may appoin to attend the meeting be providing the proxy for by the Company and statement on the proxy's authorization. II. A shareholder may only one proxy and appoint only, which shall be detended the Company at least for prior to the shareholder meeting. If multiple propositions is submitted, the first to delivered shall prevail. However, exception shareholder a statement to withdray	meeting, a nt a proxy y rm issued rating the sy execute one agent divered to every days rs oxies are see all be der issues	For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization. A shareholder may only execute one proxy and appoint one agent only, which shall be delivered to the Company at least five days prior to the shareholders meeting. If multiple proxies are submitted, the first to be delivered shall prevail. However, exception shall be granted if the shareholder issues a statement to withdraw the	according to the Letter Tai-Zheng- Ji-Li-Zi No. 11100042501 dated March 8, 2022 issued by the Taiwan Stock Exchange. 2. For shareholders attending the shareholders' meeting through a proxy, once the proxy has been delivered to the Company and the shareholder wishes to attend
previous proxy. III. After a proxy form has delivered to the Compa shareholder intends to meeting in person or to voting rights by correst or electronically, a write of proxy cancellation submitted to the Compa	been any, if the attend the exercise pondence tten notice hall be	previous proxy.	the meeting through video call, the concerned shareholder should notify the Company in writing at least two days prior to

After amendment	Before amendment	Reason for
before 2 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. IV. Once the proxy has been delivered to the Company and the shareholder wishes to attend the meeting through video call, the concerned shareholder should notify the Company in writing at least two days prior to the shareholders' meeting to rescind the notice for proxy. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.	Company before 2 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.	amendment the shareholders' meeting to rescind the notice for proxy.
Article 5 Principles determining the time and place of a shareholders meeting Shareholders' meetings shall be held at locations that are suitable and convenient for shareholders to attend. Meetings shall not begin earlier than 9 AM or later than 3 PM. The opinions of independent directors shall be fully considered when deciding the location and time of the meetings. The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders' meeting.	Article 5 Principles determining the time and place of a shareholders meeting Shareholders' meetings shall be held at locations that are suitable and convenient for shareholders to attend. Meetings shall not begin earlier than 9 AM or later than 3 PM. The opinions of independent directors shall be fully considered when deciding the location and time of the meetings.	1. Amended according to the Letter Tai-Zheng- Ji-Li-Zi No. 11100042501 dated March 8, 2022 issued by the Taiwan Stock Exchange. 2. Clearly stipulate that shareholders' meetings held through video conferencing shall not be limited by the location of the meeting.
Article 6 Preparation of documents such as the attendance book and attendance book for proxy I. The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.	Article 6 Preparation of documents such as the attendance book and attendance book for proxy I. The Company shall specify in its shareholders meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.	1. Amended according to the Letter Tai-Zheng- Ji-Li-Zi No. 11100042501 dated March 8, 2022 issued by the Taiwan Stock Exchange. 2. For shareholders who intend to attend the shareholders'

After amendment	Before amendment	Reason for amendment
II. 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.	II. 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 registration is accepted shall be clearly marked and a sufficient number of suitable personnel shall be assigned to handle the registration.	meeting through video, the registration time and company shall be uploaded to the video conferencing platform for the shareholders' meeting.
III. Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders.	III. Shareholders and their proxies (referred to as "shareholders" below) shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders.	
Paragraphs 4 to 6 are omitted. VII. In the event of a virtual shareholders' meeting, shareholders who wish to attend by video shall re-register with the Company at least two days prior to the meeting date. The Company 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.	Paragraphs 4 to 6 are omitted.	

After amendment	Before amendment	Reason for
Article 8 Documentation of a	Article 8 Documentation of a	amendment 1. Amended
shareholders meeting by audio or	shareholders meeting by audio or	according to the
video	video	Letter Tai-Zheng-
I. The Company, beginning from	I. The Company, beginning from	Ji-Li-Zi No.
the time it accepts shareholder	the time it accepts shareholder	11100042501
attendance registrations, shall	attendance registrations, shall	dated March 8,
make an uninterrupted audio	make an uninterrupted audio and	2022 issued by
and video recording of the	video recording of the	the Taiwan Stock
registration procedure, the	registration procedure, the	Exchange.
proceedings of the shareholders	proceedings of the shareholders	2. It is stipulated
meeting, and the voting and	meeting, and the voting and vote	that the Company
vote counting procedures.	counting procedures.	shall
II. The recorded materials	II. The recorded materials	continuously
mentioned the preceding	mentioned the preceding	record audio and video of the
paragraph shall be retained for at least 1 year. If, however, a	paragraph shall be retained for at least 1 year. If, however, a	video of the video meeting.
shareholder files a lawsuit	shareholder files a lawsuit	Additionally, the
pursuant to Article 189 of the	pursuant to Article 189 of the	Company may
Company Act, the ballots shall	Company Act, the ballots shall	specify the Rules
be retained until the conclusion	be retained until the conclusion	of Procedure for
of the litigation.	of the litigation.	Shareholders'
III. In the event of a virtual		Meetings
shareholders' meeting, the		according to the
Company shall keep records of		feasibility based
the shareholders' registration, enrollment, check-in, questions		on the equipment conditions.
and voting and the Company's		Conditions.
vote counting results, and shall		
continuously and		
uninterruptedly record and		
videotape the entire video		
conference.		
IV. The information and audio and		
video recording in the preceding		
paragraph shall be properly kept		
by the Company 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.		
V. In case of a virtual shareholders'		
meeting, the Company is		
advised to audio and video		
record the back-end operation		
interface of the virtual meeting		
platform.	A :: 1 0 G1 1 11 13 5	1 1 1
	Article 9 Shareholders' Meeting	1. Amended
Attendance and Voting	Attendance and Voting	according to the

After amendment Before amendment amendment I. Attendance at shareholders' meetings shall be calculated meetings shall be calculated meetings shall be calculated II. Attendance at shareholders' Letter Target Meetings shall be calculated amendment	
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meetings shall be calculated meetings shall be calculated J1-L1-Z1 I	_
hand an assurbance of about the hand an assurbance of about The 11100043	
based on numbers of shares. The number of shares present is based on numbers of shares. The 11100042 number of shares in attendance dated Ma	
1	
calculated based on the number shall be calculated according to the Taiwa of shares reported on the the shares indicated by the	
attendance book or sign-in card attendance book and sign-in Exchange	
and the video conference cards handed in plus the number 2. Stipulated	
platform, plus the number of of shares whose voting rights clarify the	
shares for which voting rights are exercised by correspondence the Comp	
are exercised by written or or electronically. sharehold	•
electronic means. meeting v	will be
II. The chair shall call the meeting II. The chair shall call the meeting held by v	ideo
to order at the appointed to order at the appointed conference	
meeting time, and meeting time, and total num	ber of
simultaneously announce simultaneously announce shares in	***
information in relation to the number of shares that are not number of shares that are not number of shares that are not be based	
entitled to vote and the number entitled to vote and the number of snares that are not entitled to vote and the number of	
of shares in attendance. of shares in attendance. sharehold	
However, when the attending However, when the attending have com-	
shareholders do not represent a shareholders do not represent a registration	-
majority of the total number of majority of the total number of participat	
issued shares, the chair may issued shares, the chair may through v	
announce a postponement, announce a postponement, 3. In the even	
provided that no more than two provided that no more than two virtual	
such postponements, for a such postponements, for a sharehold	
combined total of no more than combined total of no more than meeting,	
1 hour, may be made. If the 1 hour, may be made. If the chairpers	
quorum is not met after two quorum is not met after two adjourns postponements and the postponements and the attending meeting,	
postponements and the postponements and the attending meeting, attending shareholders still shareholders still represent less Company	
represent less than one-thirds of than one third of the total announce	
the total number of issued number of issued shares, the adjournment	
shares, the chair shall declare chair shall declare the meeting the meeting	
the meeting adjourned. <u>In the</u> adjourned. the video	
event of a virtual shareholders' conference	ce
meeting, the Company shall platform	
also declare the meeting to inform	
adjourned on the virtual sharehold	
meeting platform. timely make the support of the su	anner.
III. If no quorum can yet be constituted after the two constituted after the two constituted after the two postponements as referred	
constituted after the two postponements as referred postponements above but the to in the preceding paragraph,	
shareholders in attendance but the attending shareholders	
represent more than one-third represent one third or more of	
of the total outstanding shares, the total number of issued	
shareholders' meeting tentative shares, a tentative resolution	
resolutions can be made in may be adopted pursuant to	
accordance with Paragraph 1 of Article 175, paragraph 1 of the	

		Reason for
After amendment	Before amendment	
Article 175 of the Company Act. Shareholders shall be informed of such tentative resolutions and the shareholders' meeting will be convened within one month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re- register to the Company in accordance with Article 6. Omitted. Article 11 Shareholder's Speech Paragraphs 1 to 5 are omitted. VI. In the event of a virtual shareholders' meeting,	Before amendment Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month. Omitted. Article 11 Shareholder's Speech Paragraphs 1 to 5 are omitted.	Reason for amendment 1. Amended according to the Letter Tai-Zheng-Ji-Li-Zi No. 11100042501
shareholders' meeting, shareholders participating by video may ask questions by text on the video conference platform after the chairman announces the commencement of the meeting and before the meeting is adjourned. The maximum number of questions for each motion is two, and each question is limited to 200 words. The provisions in Paragraph 1 to Paragraph 5 shall not apply.		Ji-Li-Zi No. 11100042501 dated March 8, 2022 issued by the Taiwan Stock Exchange. 2. The methods, procedures, and restrictions for shareholders participating in the shareholders' meeting through video to ask questions are clearly stipulated. 3. In order to help other shareholders understand the content of the shareholders' questions, the Company should filter out the questions that are not related to the various matters of the shareholders' meeting, and the
		rest of the shareholders' questions should

After amendment	Before amendment	Reason for
After amendment	Before amendment	amendment
		be disclosed on
		the video
		platform.
Article 13 Exercise of voting rights	Article 13 Exercise of voting rights	1. Amended
Paragraphs 1 to 3 are omitted.	Paragraphs 1 to 3 are omitted.	according to the
IV. After a shareholder has	IV. After a shareholder has	Letter Tai-Zheng-
exercised voting rights by	exercised voting rights by	Ji-Li-Zi No.
correspondence or electronic	correspondence or electronic	11100042501
means, in the event the	means, in the event the	dated March 8,
shareholder intends to attend	shareholder intends to attend	2022 issued by
the shareholders meeting in	the shareholders meeting in	the Taiwan Stock
person or through video	person, a written declaration of	Exchange.
conferencing, a written	intent to retract the voting	2. If shareholders
declaration of intent to retract	rights already exercised under	wish to
the voting rights already	the preceding paragraph shall	personally attend
exercised under the preceding	be made known to the	the shareholders'
paragraph shall be made known	Company, by the same means	meeting or attend
to the Company, by the same	by which the voting rights were	the meeting
means by which the voting	exercised, at least 2 business	through video
rights were exercised, at least 2	days before the date of the	after exercising
business days before the date of	shareholders meeting. If the	their voting
the shareholders meeting. If the	notice of retraction is submitted	rights through
notice of retraction is submitted	after that time, the voting rights	written or
after that time, the voting rights	already exercised by	electronic means,
already exercised by	correspondence or electronic	they must revoke the exercise of
correspondence or electronic	means shall prevail. When a shareholder has exercised	
means shall prevail. When a shareholder has exercised	voting rights both by	their voting right in the same
voting rights both by	correspondence or electronic	manner as above.
correspondence or electronic	means and by appointing a	mainer as above.
means and by appointing a	proxy to attend a shareholders	
proxy to attend a shareholders	meeting, the voting rights	
meeting, the voting rights	exercised by the proxy in the	
exercised by the proxy in the	meeting shall prevail.	
meeting shall prevail.	meeting shan prevail.	
Paragraphs 5 to 9 are omitted.	Paragraphs 5 to 9 are omitted.	
X. When the Company convenes a	X. When the Company adopts	
virtual shareholders' meeting,	electronic voting by a	
after the chairperson declares	shareholder meeting, it shall	
the meeting open, shareholders	avoid the proposal of	
attending the meeting online	extempore motions and	
shall cast votes on proposals	amendment of the original	
and elections on the virtual	motion.	
meeting platform before the		
chairperson announces the		
voting session ends or will be		
deemed abstained from voting.		
XI. In the event of a virtual		
shareholders' meeting, after the		
chairman announces the close		

After amendment	Before amendment	Reason for
		amendment
of the voting, the chairman		
shall conduct a one-time count		
of the votes and announce the		
voting and election results.		
XII. When the Company convenes a		
video-assisted shareholders		
meeting, shareholders who		
have registered to attend the		
shareholders' meeting through		
wish to physically attend the		
shareholders' meeting shall		
cancel the registration using the		
same method of registration		
two days prior to the		
shareholders' meeting.		
Shareholders who miss the		
cancellation deadline may only		
attend the shareholders'		
meeting through video.		
XIII. Shareholders who exercise their		
voting rights in writing or		
electronically without revoking		
their intentions, and participate		
in the shareholders' meeting		
through video shall not exercise		
their voting rights on the		
original motion, propose		
amendments to the motion, or		
exercise their voting rights on		
the amendments to the motion,		
except for extraordinary		
motions.		
Article 15 Minutes of Shareholders'	Article 15 Minutes of Shareholders'	1. Amended
Meetings	Meetings	according to the
Paragraphs 1 to 4 are omitted.	Paragraphs 1 to 4 are omitted.	Letter Tai-Zheng-
V. For shareholders' meetings		Ji-Li-Zi No.
convened through video, apart		11100042501
from the matters to be recorded		dated March 8,
listed above, the meeting		2022 issued by
minutes shall record the start		the Taiwan Stock
and end time of the		Exchange.
shareholders' meeting, the		2. Paragraphs 5 and
method of convening the		6 have been
meeting, the names of the		added to help
chairperson and recorder, and		shareholders understand the
the handling and method of natural disasters, incidents or		results of the
other force majeure that have		video meeting,
affected the video conference		the alternative
affected the video conference	L	the antennative

A fton amonder out	Defens amondment	Reason for
After amendment	Before amendment	amendment
platform or participation		measures for
through video.		digital gaps, and
VI. When the Company convenes a		the handling
video shareholders' meeting,		method and situation of
apart from the matters stated above, it shall be recorded in the		disconnections.
meeting minutes. Appropriate		disconnections.
alternatives shall be stated for		
shareholders who may have		
difficulty attending the		
shareholders' meeting through		
video.		
Article 16 Public disclosure	Article 16 Public disclosure	1. Amended
I. During the shareholders'	I. During the shareholders'	according to the
meeting, the Company shall	meeting, the Company shall	Letter Tai-Zheng-
publish information in the meeting regarding the number	publish information regarding the number of shares acquired	Ji-Li-Zi No. 11100042501
of shares acquired by acquirers,	by acquirers and the number of	dated March 8,
the number of shares	shares represented by proxies	2022 issued by
represented by proxies, and the	using the prescribed format.	the Taiwan Stock
number of shares of		Exchange.
shareholders in attendance in		2. If the Company
writing or electronically using		holds the meeting
the prescribed format. In the		through video
event of a virtual shareholders'		conferencing,
meeting, the Company shall		related
upload the above meeting materials to the virtual meeting		information should be
platform at least 30 minutes		disclosed on the
before the meeting starts, and		video
keep this information disclosed		conferencing
until the end of the meeting.		platform.
II. When the Company convenes a	II. If matters put to a resolution at	3. Adjusted the item
video shareholders' meeting, the	a shareholders meeting	numbers.
total number of shareholders in	constitute material information	
attendance shall be disclosed on	under applicable laws or	
the video conference platform	regulations or under Taiwan	
when the meeting is called to order. If the total number of	Stock Exchange Corporation regulations, the Company shall	
shares of shareholders in	upload the content of such	
attendance and the total voting	resolution to the MOPS within	
rights are counted during the	the prescribed time period.	
meeting, the same shall apply.		
III. If matters put to a resolution at a		
shareholders meeting constitute		
material information under		
applicable laws or regulations		
or under Taiwan Stock		
Exchange Corporation		
regulations, the Company shall		

After amendment	Before amendment	Reason for
	Before differentialities	amendment
upload the content of such		
resolution to the MOPS within		
the prescribed time period.		
Article 19 (Information disclosure	Newly added article	The provision is
during video meetings)		added according to
When the shareholders' meeting		the Letter Tai-
is held through video conferencing,		Zheng-Ji-Li-Zi No.
the Company shall disclose the		11100042501 dated
voting results and election results on		March 8, 2022
the shareholders' meeting video		issued by the Taiwan Stock
conference platform immediately		
after voting ends, and the information shall be available for at		Exchange.
least 15 minutes after the		
Chairperson adjourns the meeting.		
Article 20 (Location of the	Newly added article	The provision is
chairperson and secretary of the	added afficie	added according to
virtual shareholders' meeting)		the Letter Tai-
When the Company convenes a		Zheng-Ji-Li-Zi No.
video shareholders meeting, the		11100042501 dated
Chairperson and recording personnel		March 8, 2022
shall be in the same location in the		issued by the
country. The Chairperson shall		Taiwan Stock
announced the address of the		Exchange.
location during the meeting.		
Article 21 Handling of loss of	Newly added article	The provision is
signal		added according to
I. In the event of a virtual		the Letter Tai-
shareholders' meeting, the		Zheng-Ji-Li-Zi No.
Company may offer a simple		11100042501 dated
connection test to shareholders		March 8, 2022
prior to the meeting, and		issued by the
provide relevant real-time		Taiwan Stock
services before and during the		Exchange.
meeting to help resolve		
communication technical		
II. In the event of a virtual		
II. In the event of a virtual shareholders' meeting, the		
Chairperson shall announce the		
matters that do not require		
postponement or reconvention		
according to the Regulations		
Governing the Administration		
of Shareholder Services of		
Public Companies in Taiwan		
when announcing the meeting.		
If, prior to the close of the		
meeting announced by the		
chairman, there is an		
Chamman, there is an		

After amendment	Before amendment	Reason for
immadimant to use the transfer to the		amendment
impediment to participation on		
the video conference platform		
or by video for a period of 30		
minutes or more due to a		
natural disaster, incident or		
other force majeure, the		
meeting shall be postponed for		
not more than, or reconvened		
within, five days. The		
provisions of Article 182 of		
Taiwan's Company Act shall		
not apply.		
III. 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.		
IV. For a meeting to be postponed		
or resumed under the second		
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.		
V. During a postponed or resumed		
session of a shareholders'		
meeting held under the second		
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.		
VI. When the Company convenes a		

After amendment	Before amendment	Reason for amendment
hybrid shareholders' meeting,		amenument
and the virtual meeting cannot		
continue as described in second		
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 second		
paragraph is required.		
VII. 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.		
VIII. When postponing or		
resuming a meeting according		
to the second paragraph, the		
Company shall handle the		
preparatory work based on the		
date of the original		
shareholders' meeting in		
accordance with the laws and		
regulations in the location of		
the Company's listing.		
IX. During the period stated in the		
latter half of Article 12 and		
Paragraph 3 of Article 13 of the		
Regulations Governing the Use		
of Proxies for Attendance at		
Shareholder Meetings of Public		
in Taiwan, Paragraph 2, Article		
44-5, Article 44-15, and		
Paragraph 1, Article 44-17 of		
the Regulations Governing the		

After amendment	Before amendment	Reason for amendment
Administration of Shareholder Services of Public Companies, the Company shall handle the matters according to the date of the shareholders' meeting postponed or reconvened according to Paragraph 1.		
Article 22 (Handling of digital gaps) When the Company convenes a video shareholders' meeting, appropriate alternatives shall be provided for shareholders who may have difficulty attending the shareholders' meeting through video.	Newly added article	The provision is added according to the Letter Tai-Zheng-Ji-Li-Zi No. 11100042501 dated March 8, 2022 issued by the Taiwan Stock Exchange.
Article 23: Implementation and revision These Rules shall come into effect upon approval of the shareholders' meeting. The same applies to all subsequent amendments.	Article 19: Implementation and revision These Rules shall come into effect upon approval of the shareholders' meeting. The same applies to all subsequent amendments.	Adjustment of provisions

Zhen Ding Technology Holding Limited

Comparison Table Before and After the Amendment of the Operational Procedures for Endorsements and Guarantees

After amendment			Before amendment	Reason for amendment		
Artio	cle 4: Amount of	Article 4: Amount of				The limit of the
	orsement/Guarantee			number of		
I.	The total amount of	I.	The total amount of	individual		
1.	endorsement or guarantee made	1.	endorsement or guarantee made	subjects for the		
	by the Company to others shall		by the Company to others shall	Company's		
	not exceed the Company's net		not exceed the Company's net	endorsements		
	worth.		worth.	and guarantees		
II.	The limit on individual object of	II.	The limit on individual object	is revised.		
11.	endorsements or guarantees	11.	of endorsements or guarantees	is ievised.		
	made by the Company to others		made by the Company to others			
	shall not exceed thirty percent		shall not exceed ten percent			
	(30%) of the Company's net		(10%) of the Company's net			
	worth.		worth.			
III.	The total amount of	III.	The total amount of			
	endorsement or guarantee		endorsement or guarantee			
	provided by the Company and		provided by the Company and			
	its subsidiaries to others shall		its subsidiaries to others shall			
	not exceed 2% of the		not exceed 2% of the			
	Company's net worth.		Company's net worth.			
IV.	The amount of endorsement or	IV.	The amount of endorsement or			
	guarantee made by the		guarantee made by the			
	Company and its subsidiaries to		Company and its subsidiaries to			
	a single enterprise shall not		a single enterprise shall not			
	exceed the Company's net	exceed the Company's net				
	worth.		worth.			
V.	Endorsements and guarantees	V.	Endorsements and guarantees			
	for business transactions: The		for business transactions: The			
	Company shall evaluate the		Company shall evaluate the			
	amount of endorsement and		amount of endorsement and			
	guarantee for the past 12		guarantee for the past 12			
	months (refer to the amount of		months (refer to the amount of			
	purchase or sales between both		purchase or sales between both			
	parties) based on the business		parties) based on the business			
	dealings with the Company for		dealings with the Company for			
	the last 12 months.		the last 12 months.			

Zhen Ding Technology Holding Limited List of director and independent director candidates.

Director candidates	1	2	3
Name	Chang-Fang Shen	Foxconn (Far East) Limited Representative: Che-Hung Yu	Ting-Chuan Lee
Gender	Male	Male	Male
Education	Honorary Doctor of Science of Chung Yuan Christian University Department of Business Administration, Chinese Culture University	Master in Law, American University, United States	EMBA, National Taiwan University Master of Chemical Engineering, National Central University
Experience	General Manager, Unicap Electronics Industrial Corp. General Manager, Promisedland Resort Executive Vice President, Pacific Securities Vice President of Underwriting, Asia Securities Section Chief, Export-Import Bank of the Republic of China	Supervisor of Hon Hai Precision Industry Supervisor, Zhen Ding Technology Co., Ltd. Supervisor, Garuda Technology	President of Subtron Technology Co., Ltd. Vice President, Unimicron Technology Corp. Manager, Compeq Manufacturing Company Limited
Current position	Chairperson of Zhen Ding Technology Holding Limited Chairperson of Zhen Ding Technology Chairperson of Avary Holding (Shenzhen)	Representative of Institutional Director, Zhen Ding Technology Holding Limited Director of Avary Holding (Shenzhen) Supervisor, Zhen Ding Technology Co., Ltd. Supervisor, Garuda Technology Senior Associate Vice President of Hon Hai Precision Representative of Institutional Director, ShunSin Technology Holdings Limited Representative of Institutional Director, Syntrend Creative Park	Director of Zhen Ding Technology Holding Limited General Manager, Zhen Ding Technology Holding Executive Director of Li Ding Semiconductor Technology (Shenzhen) Executive Director of Li Ding Semiconductor Technology Qinhuangdao Executive Director of Qi Ding Technology Qinhuangdao
Number of Shares Held (unit: Shares)	4,588,000	305,515,627	80,000

Independent director candidates	1	2	3	4
Name	Chen-Fu Chien	Jing-Ying Hu	Xin-Cheng Yeh	Jun-Chong Chen
Gender	Male	Female	Male	Male
Education	University of Wisconsin - Madison, USA Ph.D, Decision Science and Operations	Florida International University, USA Master of Business Administration Master of Computer Science, Barry University, USA	PhD in Civil and Environmental Engineering, Cornell University, USA Master of Environmental Engineering, National Taiwan University	PhD in International Business Administration, University of Texas at Dallas (UTD), USA
Experience	Lecture Professor, National Tsing Hua University Director, Artificial Intelligence for Intelligent Manufacturing Systems Research Center Director of the Ministry of Science and Technology "IC Industry Alliance" program and the "Tsinghua-TSMC Manufacturing Center of Excellence"	Supervisor of Powerchip Semiconductor Manufacturing Corporation CFO and Spokesperson of Acer President and Vice Chairperson of Videoland Television Network Chief Executive Officer of Asia Television Limited, Hong Kong Director of CA & CTA Ltd., Hong Kong	Minister of State of the Executive Yuan CEO of the National Sustainable Development Committee, Executive Yuan Political Deputy Minister of the Environmental Protection Administration, Executive Yuan Associate Professor/Professor/De an of the Graduate Institute of Environmental Education, National Kaohsiung Normal University	Associate Professor of International Business, Yuan Ze University
Current position	Independent Director of Zhen Ding Technology Holding Limited Vice President/Professor of National Tsing Hua University Independent Director, Uniflex Technology Inc. Independent Director of Airoha Technology	Chairperson of Invista Investment Independent Director of Acer Synergy Tech Independent Director of Vigor Kobo	Professor of the Graduate Institute of Environmental Education, National Taiwan Normal University	Associate Professor of International Business, National Taiwan University Independent Director of ATEN International
Number of Shares Held (unit: Shares)	0	0	0	0

Zhen Ding Technology Holding Limited Description of Director (including Independent Director) Competition

Title	Name	Positions Held at Other Companies
Chairperson	Chang-Fang Shen	Chairperson of Avary Holding (Shenzhen) Co., Ltd.
Director Representative	Che-Hung Yu	Representative of Institutional Director of ShunSin Technology Holdings Limited Representative of Institutional Director of Syntrend Creative Park Co., Ltd. Director, Avary Holding (Shenzhen) Co., Ltd.
Director	Ting-Chuan Lee	Executive Director of Leading Interconnect Semiconductor Technology (Shenzhen) Co., Ltd. Executive Director of Li Ding Semiconductor Technology Qinhuangdao Co., Ltd. Executive Director of Qi Ding Technology Qinhuangdao Co., Ltd.
Independent Director	Chen-Fu Chien	Independent Director of Uniflex Technology Inc. Independent Director of Airoha Technology Co., Ltd.
Independent Director	Jing-Ying Hu	Chairperson of Invista Investment Co., Ltd. Independent Director of Acer Synergy Tech Co., Ltd. Independent Director of Vigor Kobo Co., Ltd. Vice Chairperson of COWealth Medical Science & Biotechnology (Shanghai) Co., Ltd. Independent Director of LVGEM (China) Real Estate Investment Company Limited
Independent Director	Jun-Chong Chen	Independent Director of ATEN International Co., Ltd.

Zhen Ding Technology Holding Limited Rules Governing the Election of Directors

- Article 1: The election of the Company's directors shall be handled according to the Rules.

 Matters not provided herein shall be subject to the provisions of the Company Act of the location of the Company's listing and other applicable laws and regulations.
- Article 2: The Company's director elections shall proceed during shareholders' meetings.
- Article 3: The election of the Company's directors shall adopt the named ballot voting method. The names of the nominees may be represented by their attendance number or shareholder number on the ballot.
- Article 4: For the election of the directors of the Company, each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.
- Article 5: Based on the number of seats predefined in the Articles of Association, candidates with the highest votes shall be assigned to fill the director positions. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the Chairperson drawing lots on behalf of any person not in attendance.
- Article 6: When the Board of Directors prepares the ballots, the number of voting rights should be added to the ballots, and the shareholder's number should be added when necessary.
- Article 7: When the election begins, the chairperson shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel.
- Article 8: The voter must indicate in the "candidate" column of the ballot the candidate's name and shareholder account number. If the candidate is not a shareholder, their national ID number should be included. When the government or an institutional shareholder is a candidate, the candidate column of the ballot shall include the name of the institutional shareholder in accordance with the provisions of Paragraph 1, Article 27 of the Company Act, and the names of the institutional shareholder and its representative shall be included in accordance with the provisions of Paragraph 2 of the Act.
- Article 9: Ballots are considered void in any of the following circumstances:
 - I. It is not a ballot specified under the Rules.
 - II. The ballot has been cast into the ballot box as a blank ballot.
 - III. The writing is unclear and indecipherable.
 - IV. The written name of the candidate is indecipherable.
 - V. There is additional information than the name and account number of the candidate.

- VI. The candidate's name written in the ballot is the same as other shareholders, but the shareholder number has not been provided for identification.
- VII. The ballot has not been filled out according to the rules in the ballot remarks.
- Article 10: The Board of Directors shall set up the ballot box for the election of directors. The box shall be inspected openly by the monitoring personnel before voting and it shall be opened by the monitoring and counting personnel after voting.
- Article 11: The counting of votes is monitored by the monitoring personnel, and the votes are counted on the spot. The result of the vote is announced by the chairperson on the spot, including the list of directors elected and their voting rights. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. However, in situations where a shareholder makes a litigious claim against the Company according to the laws of the R.O.C., the records shall be kept until the litigation is concluded.
- Article 12: The Company shall send election notices to the elected directors.
- Article 13: When the vacancies of directors reache one-third of the board, the Board of Directors shall convene an extraordinary shareholders' meeting within 30 days to elect new directors, and the terms of office for new directors shall be limited to the time limit for the original appointment. After the Company's public offering of shares, the Board of Directors shall convene an extraordinary shareholders meeting within 60 days for a by-election.
- Article 14: Where the number of independent directors falls below the minimum specified in the proviso under Paragraph 1, Article 14-2 of the Securities and Exchange Act, a by-election shall be held by the company at the next shareholders' meeting. In the event that all independent directors have been discharged, the Company shall convene an extraordinary shareholders' meeting to hold a by-election within 60 days from the date on which the vacancies arose.
- Article 15: In the event the elected Directors do not meet the requirements provided in Article 26-3 of the Securities and Exchange Act, the non-qualifying Director(s) who was elected with the fewest number of votes shall be deemed not to have been elected.
- Article 16: The number of directors will be as specified in the Company's Articles of Association, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially as independent directors or non-independent directors.
- Article 16-1: The appointment and qualifications of the Company's independent directors shall comply with the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" in the location of the Company's listing and Article 24 of the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies".
- Article 17: For the Company's director and independent director candidate nomination system, regarding review of director and independent director candidate qualifications, education, experience, whether disqualifying circumstances in the laws and regulations of the R.O.C. exist, documentary proof of other qualifications cannot be additionally listed without completing the appropriate procedures. Review results shall be presented to the shareholders as a basis for the consideration and election of suitable

directors. Shareholders holding more than 1% of the total issued shares and the Board of Directors may submit a list of candidates for independent directors. The list shall be submitted to the shareholders' meeting after the Board of Directors reviews and approves the qualifications of the independent directors. The shareholders' meeting shall elect the independent directors on the list. The methods of nominating independent director candidates, announcements and other related matters shall be handled in accordance with the relevant laws and regulations of the R.O.C.

Article 18: The Rules shall take effect after the approval of the Board of Directors and the Shareholders' Meeting. The same applies to all revisions.