

**Stock code: 3272**



**GOOD WAY TECHNOLOGY CO. LTD.**

**2025 Annual Shareholders' Meeting**

# **Handbook**

Convening Method: Physical Shareholders' Meeting

Meeting Time: 9:00 a.m. on June 17, 2025

Meeting Location: 3F., No. 131, Ln. 235, Baoqiao Rd., Xindian Dist., New Taipei City  
(3rd Floor Conference Room)

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## **I. 2025 Annual Shareholders' Meeting Procedures**

### **Good Way Technology Co., Ltd.**

1. Declare commencement of meeting (report the total number of shares represented by attending shareholders and proxies)
2. Chairperson's Address
3. Report Items
4. Matters for Approval
5. Matters for Discussion
6. Extempore Motions
7. Adjournment

## **II.2025 Annual Shareholders' Meeting Agenda**

### **Good Way Technology Co., Ltd.**

1. Time: 9:00 a.m., Tuesday, June 17, 2025
2. Location: 3F., No. 131, Ln. 235, Baoqiao Rd., Xindian Dist., New Taipei City  
(3rd Floor Conference Room)
3. Announcing of number of shares present
4. Chairperson's Address
5. Report Items
  - (1) 2024 Business Report
  - (2) The Audit Committee reviewed the 2024 financial statements and reports.
  - (3) Status of the Company's endorsements and guarantees
  - (4) Status of the Company's fund lending
6. Matters for Approval
  - (1) Approval of the 2024 Business Report and Financial Statements.
  - (2) Approval of the 2024 Profit and Loss Appropriation Statement.
7. Matters for Discussion
  - (1) Amendments to the Company's Articles of Incorporation.

**Voting on the above approval proposals**
8. Extempore Motions
9. Adjournment

### **III. Report Items**

1. Please review the Company's 2024 Business Report.

Explanation: For the Company's 2024 Business Report and Financial Statements, please refer to Attachment 1 and Attachment 3 of this handbook.

2. Please review the Audit Committee's Report on the Examination of the 2024 Final Accounts.

Explanation: For the Audit Committee's Examination Report, please refer to Attachment 2 of this handbook.

3. Please review the status of the Company's endorsements and guarantees.

Explanation: 1. Due to operational requirements, on November 5, 2024, at the fifth meeting of the 10th Board of Directors, the Company approved providing endorsements and guarantees for its 100% owned subsidiary, GOODWAY TECHNOLOGY VIETNAM COMPANY LIMITED, to apply for a new short-term loan facility of USD 10 million from Cathay United Bank Co., Ltd.

2. The above is the endorsements and guarantees between the Company and its 100% owned subsidiaries, and there is no possibility of any related risks.

4. Please review the status of the Company's fund lending.

Explanation: 1. Due to operational requirements, on March 12, 2024, at the seventeenth meeting of the 9th Board of Directors, the Company approved its 100% owned subsidiary GWC to provide fund lending to its 100% owned subsidiary Digi-Tech LLC, with a total fund lending amount of USD 1 million, of which the actual amount drawn was USD 900,000.

2. The above is a fund lending between the Company and its 100% owned subsidiaries, and there is no possibility of any related risks.

3. Due to operational requirements, on November 5, 2024, at the fifth meeting of the 10th Board of Directors, the Company approved providing fund lending to its 100% owned subsidiary, GOODWAY TECHNOLOGY VIETNAM COMPANY LIMITED, with a total fund lending amount of USD 4 million, of which the actual amount drawn was USD 600,000.

4. The above is a fund lending between the Company and its 100% owned subsidiaries, and there is no possibility of any related risks.

## IV. Matters for Approval

### Proposal 1

**(Proposed by the Board of Directors)**

**Subject:** 2024 business report and financial statements, submitted for approval.

- Explanation:** 1. The Company's individual financial statements and consolidated financial statements for 2024 have been audited and completed by Independent Auditors Yu, Chih-Fan and Huang, Shih-Chun of PwC Taiwan. Together with the business report and the profit and loss appropriation statement, they have been submitted to the Audit Committee for review.
2. Please refer to Appendix 1 and Appendix 3 of this handbook for the 2024 Business Report, Individual Financial Statements, and Consolidated Financial Statements of the Company.
3. Submitted for approval.

### Proposal 2

**(Proposed by the Board of Directors)**

**Subject:** 2024 profit and loss appropriation statement, submitted for approval.

- Explanation:** 1. The Company has prepared the profit and loss appropriation statement for 2024 in accordance with the Company Act and the Company's Articles of Incorporation, as approved by the Board of Directors. As shown in the following table, the Company incurred a loss in 2024, and therefore, no dividends will be distributed to shareholders.
2. Submitted for approval.

GOOD WAY TECHNOLOGY CO. LTD.

**2024 Profit and Loss Appropriation Statement**

Unit: NT\$

Summary	Amount	Explanation
Undistributed earnings (or accumulated deficit) at beginning of period	50,288,833	1
Add (less): Net profit (loss) for 2024	(192,690,351)	
Add (less): Adjustment to retained earnings for 2024	880,038	2
Less: Appropriation for legal reserve	-	
Add (less): Revolving (provision) special surplus reserve	127,628,572	3
Distributable Earnings (or accumulated deficit)	(13,892,908)	
Distribution Item:		4
-	-	
-	-	
Undistributed earnings (or accumulated deficit) at end of period	(13,892,908)	

**Explanation:**

1. The undistributed earnings after the resolution on the distribution of surplus for 2023 at the Shareholders' Meeting in 2024.
2. This refers to the items that adjust retained earnings due to accounting treatment during 2024, including:
  - (1) Actuarial gains and losses on defined benefit plans.
  - (2) Income tax related to other components of comprehensive income
3. In accordance with Article 41, Paragraph 1 of the Securities and Exchange Act, a special reserve is distributed from the current year's net income after tax and prior undistributed earnings in an amount equal to the debit to shareholders' equity for that year. Subsequently, when there is a reversal of the net amount of other equity deductions, the special reserve may be reversed for profit distribution to the extent of the reversal.
4. Dividend distribution explanation is as follows:
  - (1) No distribution of dividends to shareholders.

## **V. Matters for Discussion**

### **Proposal 1**

**(Proposed by the Board of Directors)**

Subject: Amendments to the Company's Articles of Incorporation is submitted for resolution.

**Explanation:** 1. To comply with the amendments to regulations by the competent authority and to meet the Company's operational needs, it is proposed to amend the Company's Articles of Incorporation. Please refer to Attachment 4 of this handbook for the comparison table of the amended Articles of Incorporation.

2. Please acknowledge.

**Voting on the above approval proposals**

## **VI.Extempore Motions**

## **VII. Adjournment**



## Attachment 1

# GOOD WAY TECHNOLOGY CO. LTD.

## 2024 Business Report

The Company's consolidated revenue for 2024 was NT\$2,784,122 thousand, a decrease of NT\$246,591 thousand (-8%) compared to 2023. Gross profit was NT\$312,000 thousand, an increase of NT\$241,407 thousand (+342%) compared to 2023. Pre-tax net loss was NT\$(197,704) thousand, a reduction in loss of NT\$212,417 thousand (+52%) compared to 2023. After-tax net loss was NT\$(192,690) thousand, a reduction in loss of NT\$180,194 thousand (+48%) compared to 2023. This was mainly due to the continued impact of inflation and economic downturn in global sales regions during 2024, with end-customer inventory remaining at high levels and conservative ordering patterns persisting, resulting in shipments below expectations. However, appropriate inventory management led to improved overall operational performance in 2024 compared to 2023.

### (1) Financial Expenditure and Profitability Analysis

Unit: NT\$ Thousand

Analysis Items		2024	2023	2022
Financial Revenue and Expenditure	Operating Revenue	2,784,122	3,030,713	6,800,040
	Operating Gross Profit	312,000	70,593	816,785
	Post-tax profit or loss	(192,690)	(372,884)	225,202
Profitability	Return on Equity (ROE)(%)	(12.40)	(20.83)	11.62
	Pre-tax Net (Loss) Income to Paid-in Capital Ratio (%)	(32.32)	(67.05)	52.55
	Net Profit Margin (%)	(6.92)	(12.30)	3.31
	Earnings (Loss) Per Share (NT\$)	(3.15)	(6.13)	4.18

## (2) 2025 Business Plan

With the rapid advancement of technology and evolving market demands, 2025 will be a pivotal year for technological innovation and business transformation. Building on the solid foundation of 2024, we will go further to integrate our experience and technology in the three major fields of Docking, Conference, and AI to create a new and differentiated product ecosystem, bringing users an unparalleled intelligent office experience.

### 1. Innovative Upgrade to Smart Docking

We will launch a new generation of smart Docking solutions, utilizing advanced IoT sensing technology and self-diagnostic systems to achieve active maintenance and preventive management. This not only provides Dock products with higher stability and durability, but also automatically adjusts performance according to user needs, adapting to the new environment of hybrid work and hot-desking. In addition, comprehensive cross-platform connectivity capabilities allow our products to stand out in diverse application scenarios including education, industrial control, healthcare, and entertainment.

### 2. Innovative Conference Ecosystem

As global remote work and cross-regional collaboration demands surge, we are set to develop a new Conference application system that goes beyond traditional meeting solutions. This will not only enable multi-screen synchronous display, but also create an immersive meeting experience, making remote communication smoother and more efficient. This innovative meeting solution will fundamentally change the way that companies internally collaborate, improving decision-making speed and communication efficiency.

### 3. AI-Driven Comprehensive Intelligent Applications

Artificial intelligence technology will become an important driving force for product upgrades in 2025. We plan to implement dynamic power management and thermal optimization in Docking products, and further utilize AI to assist development in the conference system. This will help businesses achieve optimal resource allocation, further enhancing overall user experience and work efficiency.

#### 4.Sustainable Development and Global Market Expansion

While pursuing technological innovation, we remain committed to our environmental responsibilities. In 2025, we will continue to promote green energy utilization and carbon emission optimization, leverage intelligent technology to improve energy efficiency, and actively enter global emerging markets to expand our diverse business portfolio. Through continuous innovation and market expansion, we are committed to building a corporate model that is technologically advanced, environmentally friendly, and socially responsible.

In summary, the 2025 operational plan will focus on intelligent integration and innovative technology as its core, redefining office products and services through the deep integration of new Docking, conference ecosystem, and AI applications. This will not drive the Company's revenue and profit performance, but also bring revolutionary work experiences to users, achieving a win-win situation for enterprises, shareholders, employees, and society.

Person in Charge:  
Tsao, Ssu-Cheng

Managerial Officer:  
Tsao, Ssu-Cheng

Lead Accountant:  
Kuo, Tung-Han

**Attachment 2**

**Audit Committee's Review Report**

The Board of Directors has submitted the Company's 2024 Business Report, Individual Financial Statements, Consolidated Financial Statements, and Profit Distribution Proposal. The Individual Financial Statements and Consolidated Financial Statements have been audited by CPAs Yu, Chih-Fan and Huang, Shih-Chun of PwC Taiwan, and audit reports have been issued. The above reports and statements submitted to the Board of Directors have been audited by the Audit Committee of the Company, and it has been determined that there are no irregularities. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report for your review.

To

Good Way Technology Co., Ltd. 2025 Annual Shareholders' Meeting

Audit Committee Convener: Wu, Li-Lan

March 25, 2025

### Attachment 3

#### INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of Good Way Technology Co., Ltd  
PWCR 24000614

##### **Opinion**

We have audited the accompanying parent company only balance sheets of Good Way Technology Co., Ltd. as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

##### **Basis for opinion**

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

## **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2024 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 for the Group's 2024 consolidated financial statements are stated as follows:

### **Evaluation of inventories**

#### Description

Please refer to Note 4(14) for the description of accounting policy on inventory valuation. Please refer to Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation. Please refer to Note 6(5) for details of inventory.

Because of the competition in consumer electronics, which shortens the life cycle of the Group's products, it results in frequent changes in the market prices. The Group applies judgments and estimates in determining the net realisable value of inventories on balance sheet date, adopts an item by-item approach in comparing cost and net realisable value and provisions loss on obsolete and slow-moving inventories when over a certain age.

As the valuation of inventories involve subjective judgments, and the valuation amounts are material, we identified the valuation of inventories as one of the key audit matters.

#### How our audit addressed the matter:

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

1. Understood the policies of allowance for valuation loss on inventories and confirmed the adoption of the policies on provision of allowance for inventory valuation losses during the reporting period.
2. Performed physical inventory count at the end of period to identify whether there are obsolete, damaged or unsalable inventories.

3. Obtained net realisable value reports of each kind of inventory and checked whether the calculation formulas have been applied consistently. Tested relevant parameters to supporting sale and purchase documents and recalculated the allowance for valuation losses item by item. Also, we calculated the accuracy of valuation model calculation result.
4. Tested the movement of inventory and checked the date of the movement with related supporting documents to ascertain the accuracy of the inventory aging classification and recalculated the valuation allowance loss.

### **Existence of sales revenue**

#### Description

Please refer to Note 4(31) for accounting policies on recognition of revenue, Note 6(19) for details of sales revenue.

The Group is primarily engaged in the research, development, manufacture and sale of consumer electronics. There were various types of products and innovations, resulting in a change of the major customers, and the sales revenue from the major customers represented a significant proportion, which would have a material effect on the financial statements. Thus, we consider the existence of sales revenue from the major customers a key audit matter.

#### How our audit addressed the matter:

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

1. Obtained an understanding of the internal controls over sales revenue and included sales transactions from major customers in samples for test of controls.
2. Understood and tested the credit approval process of the major customers. Confirmed that the credit terms have been adequately approved, including identified and verified related information of transaction counterparties.
3. We obtained and verified the sales details and relevant evidences.
4. Sample selected accounts receivable of major customers to obtain the confirmation letter.

5. We obtained and verified the subsequent collection details of accounts receivable and relevant evidences.
6. Obtained the details of sales returns after the balance sheet date and reviewed whether the major customers had significant abnormal sales returns.

### **Other matter – Parent company only financial statements**

We have audited and expressed an unmodified opinion on the parent company only financial statements of Good Way Technology Co., Ltd. as at and for the years ended December 31, 2024 and 2023.

### **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:

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

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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.

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Yu, Chih-Fan

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Huang, Shih-Chun

For and on behalf of PricewaterhouseCoopers, Taiwan

March 27, 2025

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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.

**GOOD WAY TECHNOLOGY CO., LTD AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2024		December 31, 2023			
			AMOUNT	%	AMOUNT	%		
Current assets								
1100	Cash and cash equivalents	6(1)	\$	739,231	16	\$	991,188	24
1136	Current financial assets at amortised cost	6(1)		195,987	4		3,082	-
1150	Notes receivable, net	6(4)		5	-		-	-
1170	Accounts receivable, net	6(4)		987,849	21		801,394	19
1180	Accounts receivable due from related parties, net	6(4) and 7(2)		693	-		-	-
1200	Other receivables			16,828	-		13,204	-
1220	Current income tax assets			12,650	-		13,070	-
130X	Inventories	6(5)		831,664	17		664,350	16
1410	Prepayments			64,932	1		58,566	1
1470	Other current assets			2,097	-		2,097	-
11XX	Current Assets			2,851,936	59		2,546,951	60
Non-current assets								
1517	Non-current financial assets at fair value through other comprehensive income	6(3)		23,983	1		21,639	1
1550	Investments accounted for using equity method	6(6)		3,827	-		-	-
1600	Property, plant and equipment	6(7) and 8		1,575,233	33		1,415,518	34
1755	Right-of-use assets	6(8)		235,370	5		81,495	2
1760	Investment property, net	6(9)		11,133	-		11,288	-
1780	Intangible assets			4,220	-		6,148	-
1840	Deferred income tax assets	6(26)		88,448	2		84,970	2
1900	Other non-current assets	6(7)(8)		22,485	-		48,740	1
15XX	Non-current assets			1,964,699	41		1,669,798	40
1XXX	Total assets		\$	4,816,635	100	\$	4,216,749	100

(Continued)

**GOOD WAY TECHNOLOGY CO., LTD AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
<b>Current liabilities</b>						
2100	Short-term borrowings	6(10)	\$ 622,032	13	\$ 422,583	10
2120	Financial liabilities at fair value through profit or loss - current	6(11)	3,720	-	-	-
2130	Current contract liabilities	6(19)	14,894	-	30,437	1
2170	Accounts payable		706,769	15	512,144	12
2180	Accounts payable - related parties	7(2)	-	-	11,417	-
2200	Other payables	6(13) and 7(2)	240,973	5	220,232	5
2230	Current income tax liabilities		6,133	-	19,957	1
2280	Current lease liabilities		13,842	-	10,102	-
2320	Long-term liabilities, current portion	6(12)	95,812	2	120,511	3
2365	Current refund liabilities	6(19)	190,438	4	124,859	3
2399	Other current liabilities, others		3,242	-	304	-
21XX	<b>Current Liabilities</b>		<u>1,897,855</u>	<u>39</u>	<u>1,472,546</u>	<u>35</u>
<b>Non-current liabilities</b>						
2530	Corporate bonds payable	6(11)	272,023	6	-	-
2540	Long-term borrowings	6(12)	1,077,609	23	1,173,421	28
2570	Deferred income tax liabilities	6(26)	-	-	28	-
2580	Non-current lease liabilities		14,855	-	5,144	-
2600	Other non-current liabilities		5,914	-	6,691	-
25XX	<b>Non-current liabilities</b>		<u>1,370,401</u>	<u>29</u>	<u>1,185,284</u>	<u>28</u>
2XXX	<b>Total Liabilities</b>		<u>3,268,256</u>	<u>68</u>	<u>2,657,830</u>	<u>63</u>
<b>Equity</b>						
	Share capital	6(16)				
3110	Share capital - common stock		611,768	13	611,680	15
	Capital surplus	6(17)				
3200	Capital surplus		772,000	15	718,446	17
	Retained earnings	6(18)				
3310	Legal reserve		178,504	4	178,504	4
3320	Special reserve		142,464	3	91,456	2
3350	(Accumulated deficit)					
	Unappropriated retained earnings		( 141,521 )	( 3 )	101,297	2
	Other equity interest					
3400	Other equity interest		( 14,836 )	-	( 142,464 )	( 3 )
3XXX	<b>Total equity</b>		<u>1,548,379</u>	<u>32</u>	<u>1,558,919</u>	<u>37</u>
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	<b>Total liabilities and equity</b>		<u>\$ 4,816,635</u>	<u>100</u>	<u>\$ 4,216,749</u>	<u>100</u>

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

**GOOD WAY TECHNOLOGY CO., LTD AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars, except (loss) earnings per share)

			Year ended December 31			
			2024		2023	
Items	Notes		AMOUNT	%	AMOUNT	%
4000 Sales revenue	6(19) and 7(2)		\$ 2,784,122	100	\$ 3,030,713	100
5000 Operating costs	6(5)(24) and 7(2)		( 2,472,122)	( 89)	( 2,960,120)	( 98)
5900 Net operating margin			312,000	11	70,593	2
Operating expenses	6(24)					
6100 Selling expenses			( 145,546)	( 5)	( 145,809)	( 5)
6200 General and administrative expenses			( 225,846)	( 8)	( 206,059)	( 7)
6300 Research and development expenses			( 151,261)	( 5)	( 140,854)	( 4)
6450 Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	12(2)		8,965	-	( 9,553)	-
6000 Total operating expenses			( 513,688)	( 18)	( 502,275)	( 16)
6900 Operating loss			( 201,688)	( 7)	( 431,682)	( 14)
Non-operating income and expenses						
7100 Interest income	6(20)		26,661	1	15,651	1
7010 Other income	6(21)		35,018	1	46,282	2
7020 Other gains and losses	6(22)		( 3,086)	-	13,569	-
7050 Finance costs	6(23)		( 54,335)	( 2)	( 53,941)	( 2)
7060 Share of loss of associates and joint ventures accounted for using equity method	6(6)		( 274)	-	-	-
7000 Total non-operating income and expenses			3,984	-	21,561	1
7900 Loss before income tax			( 197,704)	( 7)	( 410,121)	( 13)
7950 Income tax expense	6(26)		5,014	-	37,237	1
8200 Loss for the year			( \$ 192,690)	( 7)	( \$ 372,884)	( 12)
Other comprehensive (loss) income						
Components of other comprehensive income (loss) that will not be reclassified to profit or loss						
8311 Other comprehensive income, before tax, actuarial gains (losses) on defined benefit plans	6(14)		\$ 1,100	-	\$ 279	-
8316 Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)		2,344	-	8,464	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(26)		( 220)	-	( 56)	-
8310 Components of other comprehensive (loss) income that will not be reclassified to profit or loss			3,224	-	8,687	-
Components of other comprehensive (loss) income that will be reclassified to profit or loss						
8361 Financial statements translation differences of foreign operations			125,284	5	( 59,472)	( 2)
8360 Components of other comprehensive income (loss) that will be reclassified to profit or loss			125,284	5	( 59,472)	( 2)
8300 Other comprehensive (loss) income for the year			\$ 128,508	5	( \$ 50,785)	( 2)
8500 Total comprehensive loss for the year			( \$ 64,182)	( 2)	( \$ 423,669)	( 14)
Loss attributable to:						
8610 Owners of the parent			( \$ 192,690)	( 7)	( \$ 372,884)	( 12)
Comprehensive loss attributable to:						
8710 Owners of the parent			( \$ 64,182)	( 2)	( \$ 423,669)	( 14)
Basic loss per share						
9750 Total basic loss per share	6(27)		( \$ 3.15)		( \$ 6.13)	
Diluted loss per share						
9850 Total diluted loss per share	6(27)		( \$ 3.15)		( \$ 6.13)	

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

GOOD WAY TECHNOLOGY CO., LTD AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent							
		Retained Earnings				Other equity interest			
		Share capital - common stock	Capital surplus, additional paid- in capital	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury stocks
									Total equity
<u>Year 2023</u>									
Balance at January 1, 2023		\$ 546,143	\$ 704,023	\$ 155,937	\$ 119,077	\$ 627,285	(\$ 73,091 )	(\$ 18,365 )	(\$ 39,120 )
Loss for the year		-	-	-	-	( 372,884 )	-	-	( 372,884 )
Other comprehensive income (loss)		-	-	-	-	223	( 59,472 )	8,464	( 50,785 )
Total comprehensive income (loss)		-	-	-	-	( 372,661 )	( 59,472 )	8,464	( 423,669 )
Appropriation and distribution of 2022 retained earnings	6(18)								
Legal reserve appropriated		-	-	22,567	-	( 22,567 )	-	-	-
Special reserve reversed		-	-	-	( 27,621 )	27,621	-	-	-
Cash dividend		-	-	-	-	( 92,844 )	-	-	( 92,844 )
Stock dividends		65,537	-	-	-	( 65,537 )	-	-	-
Compensation cost of treasury stock transferred to employees	6(15)	-	14,545	-	-	-	-	-	14,545
Proceeds from treasury stock transferred to employees	6(15)	-	( 122 )	-	-	-	-	-	39,120
Balance at December 31, 2023		<u>\$ 611,680</u>	<u>\$ 718,446</u>	<u>\$ 178,504</u>	<u>\$ 91,456</u>	<u>\$ 101,297</u>	<u>(\$ 132,563 )</u>	<u>(\$ 9,901 )</u>	<u>\$ -</u>
<u>Year 2024</u>									
Balance at January 1, 2024		\$ 611,680	\$ 718,446	\$ 178,504	\$ 91,456	\$ 101,297	(\$ 132,563 )	(\$ 9,901 )	\$ -
Loss for the year		-	-	-	-	( 192,690 )	-	-	( 192,690 )
Other comprehensive income		-	-	-	-	880	125,284	2,344	128,508
Total comprehensive income (loss)		-	-	-	-	( 191,810 )	125,284	2,344	( 64,182 )
Appropriation and distribution of 2023 retained earnings	6(18)								
Special reserve appropriated		-	-	-	51,008	( 51,008 )	-	-	-
Convertible bonds issued	6(11)	-	51,051	-	-	-	-	-	51,051
Conversion of convertible bonds	6(16)(17)	88	182	-	-	-	-	-	270
Compensation cost of employee stock option	6(15)	-	2,321	-	-	-	-	-	2,321
Balance at December 31, 2024		<u>\$ 611,768</u>	<u>\$ 772,000</u>	<u>\$ 178,504</u>	<u>\$ 142,464</u>	<u>(\$ 141,521 )</u>	<u>(\$ 7,279 )</u>	<u>(\$ 7,557 )</u>	<u>\$ -</u>

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

GOOD WAY TECHNOLOGY CO., LTD AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2024	2023
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Loss before tax		( \$ 197,704 )	( \$ 410,121 )
Adjustments			
Income and expenses having no effect on cash flows			
Depreciation charges on property, plant and equipment	6(24)	105,119	129,196
Depreciation charges on right-of-use assets	6(24)	20,695	17,562
Depreciation expense on investment property	6(24)	525	2,495
Amortization expense on intangible assets	6(24)	3,962	4,097
Amortization expense on other non-current assets	6(24)	2,861	2,607
Expected credit impairment (profit) loss	12(2)	( 8,965 )	9,553
Gains on financial assets (liabilities) at fair value through profit or loss	6(22)	1,410	( 12,279 )
Share of loss (profit) of associates and joint ventures accounted for using equity method	6(6)	274	-
Interest expense	6(23)	54,335	53,941
Compensation cost of share-based payments	6(15)	2,321	14,545
Interest income	6(20)	( 26,661 )	( 15,651 )
Loss on disposal of property, plant and equipment	6(22)	-	16
Other income	6(21)	( 16,381 )	( 20,277 )
Prepayments transferred to loss	6(22)	4,112	-
Changes in assets/liabilities relating to operating activities			
Changes in operating assets			
Notes receivable, net	(	5 )	-
Accounts receivable due from related parties, net	(	693 )	-
Financial assets at fair value through profit or loss		-	25,947
Accounts receivable	(	177,945 )	1,492,328
Other receivables	(	5,673 )	39,772
Inventories	(	170,985 )	1,041,048
Prepayments	(	10,478 )	27,030
Net changes in liabilities relating to operating activities			
Current contract liabilities	(	15,543 )	2,412
Accounts payable		194,625	( 1,313,637 )
Accounts payable - related parties	(	11,417 )	( 23,934 )
Other payables		38,072	( 46,580 )
Current refund liabilities		65,579	( 60,386 )
Other current liabilities, others		2,938	60
Other non-current liabilities	(	905 )	( 100 )
Cash (outflow) inflow generated from operations	(	146,527 )	959,644
Interest received		28,710	12,125
Income taxes paid	(	11,355 )	( 45,015 )
Net cash flows (used in) from operating activities		( 129,172 )	926,754

(Continued)



GOOD WAY TECHNOLOGY CO., LTD AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Increase in financial assets at amortised cost-current		( \$ 192,905 )	( \$ 3,082 )
Acquisition of non-current financial assets at fair value	12(3)		
through other comprehensive income		-	( 9,540 )
Acquisition of investments accounted for using equity method	6(6)	( 4,058 )	-
Acquisition of property, plant and equipment	6(28)	( 229,544 )	( 18,728 )
Acquisition of land use rights	6(8)	( 96,952 )	-
Acquisition of intangible assets		( 1,339 )	( 2,737 )
Increase in refundable deposits		( 1,323 )	( 824 )
Decrease in refundable deposits		-	2,369
Increase in other non-current assets		( 15,912 )	( 43,530 )
Net cash flows used in investing activities		( 542,033 )	( 76,072 )
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Interest paid		( 47,590 )	( 55,817 )
Proceeds from short-term debt	6(29)	198,931	-
Repayments of short-term debt	6(29)	-	( 778,229 )
Proceeds from long-term debt	6(29)	-	1,154,880
Repayments of long-term debt	6(29)	( 121,534 )	( 611,984 )
Payments of lease liabilities	6(29)	( 16,325 )	( 16,125 )
Cash dividends paid	6(29)	-	( 92,844 )
Issuance of convertible bonds	6(29)	320,418	-
Proceeds from treasury stock transferred to employees		-	38,998
Net cash flows from (used in) financing activities		333,900	( 361,121 )
Effect of exchange rate changes on cash and cash equivalents		85,348	( 48,739 )
Net (decrease) increase in cash and cash equivalents		( 251,957 )	440,822
Cash and cash equivalents at beginning of year		991,188	550,366
Cash and cash equivalents at end of year		\$ 739,231	\$ 991,188

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

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of Good Way Technology Co., Ltd

PWCR 24000614

### **Opinion**

We have audited the accompanying parent company only balance sheets of Good Way Technology Co., Ltd. as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### **Basis for opinion**

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

## **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2024 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 parent company only financial statements are stated as follows:

### **Evaluation of inventories**

#### Description

Please refer to Note 4(12) for the description of accounting policy on inventory valuation. Please refer to Note 5(2) for accounting estimates and assumption uncertainty in relation to inventory valuation. Please refer to Note 6(5) for details of inventory.

Because of the competition in consumer electronics, which shortens the life cycle of the Company's products, it results in frequent changes in the market prices. The Company applies judgments and estimates in determining the net realisable value of inventories on balance sheet date, adopts an item by-item approach in comparing cost and net realisable value and provisions loss on obsolete and slow-moving inventories when over a certain age.

As the valuation of inventories involve subjective judgments, and the valuation amounts are material, we identified the valuation of inventories as one of the key audit matters.

How our audit addressed the matter:

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

1. Understood the policies of allowance for valuation loss on inventories and confirmed the adoption of the policies on provision of allowance for inventory valuation losses during the reporting period.
2. Performed physical inventory count at the end of period to identify whether there are obsolete, damaged or unsalable inventories.
3. Obtained net realisable value reports of each kind of inventory and checked whether the calculation formulas have been applied consistently. Tested relevant parameters to supporting sale and purchase documents and recalculated the allowance for valuation losses item by item. Also, we calculated the accuracy of valuation model calculation result.
4. Tested the movement of inventory and checked the date of the movement with related supporting documents to ascertain the accuracy of the inventory aging classification and recalculated the valuation allowance loss.

**Existence of sales revenue**

Description

Please refer to Note 4(28) for accounting policies on recognition of revenue, Note 6(18) for details of sales revenue.

The Company is primarily engaged in the research, development, manufacture and sale of consumer electronics. There were various types of products and innovations, resulting in a change of the major customers, and the sales revenue from the major customers represented a significant proportion, which would have a material effect on the financial statements. Thus, we consider the existence of sales revenue from the major customers a key audit matter.

How our audit addressed the matter:

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

1. Obtained an understanding of the internal controls over sales revenue and included sales transactions from major customers in samples for test of controls.
2. Understood and tested the credit approval process of the major customers. Confirmed that the credit terms have been adequately approved, including identified and verified related information of transaction counterparties.
3. We obtained and verified the sales details and relevant evidences.
4. Sample selected accounts receivable of major customers to obtain the confirmation letter.
5. We obtained and verified the subsequent collection details of accounts receivable and relevant evidences.
6. Obtained the details of sales returns after the balance sheet date and reviewed whether the major customers had significant abnormal sales returns.

**Responsibilities of management and those charged with governance for the parent company only 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 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 parent company only financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

### **Auditors' responsibilities for the audit of the parent company only financial statements**

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance 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 parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only 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 Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the 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 parent company only financial statements of the current period 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.

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Yu, Chih-Fan

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Huang, Shih-Chun

For and on behalf of PricewaterhouseCoopers, Taiwan

March 27, 2025

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The accompanying parent company only 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 parent company only 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.



GOOD WAY TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

Assets			December 31, 2024		December 31, 2023			
			AMOUNT	%	AMOUNT	%		
Current assets								
1100	Cash and cash equivalents	6(1)	\$	108,914	2	\$	95,390	2
1136	Current financial assets at amortised cost	6(1)		163,925	3		-	-
1150	Notes receivable, net	6(4)		5	-		-	-
1170	Accounts receivable, net	6(4)		642,790	13		477,543	11
1180	Accounts receivable - related parties	6(4) and 7(2)		354,480	7		602,902	13
1200	Other receivables			14,709	-		9,383	-
1210	Other receivables due from related parties	7(2)		19,671	-		-	-
1220	Current income tax assets			518	-		-	-
130X	Inventories	6(5)		590,321	12		472,201	10
1410	Prepayments			39,986	1		45,915	1
1470	Other current assets			2,097	-		2,097	-
11XX	Current Assets			1,937,416	38		1,705,431	37
Non-current assets								
1517	Non-current financial assets at fair value through other comprehensive income	6(3)		23,983	-		21,639	-
1550	Investments accounted for under equity method	6(6)		2,186,776	43		1,987,684	43
1600	Property, plant and equipment	6(7)		799,100	16		834,456	18
1755	Right-of-use assets	6(8)		27,367	1		14,599	-
1780	Intangible assets			840	-		2,248	-
1840	Deferred income tax assets	6(25)		88,242	2		84,774	2
1900	Other non-current assets	6(7)		7,633	-		6,651	-
15XX	Non-current assets			3,133,941	62		2,952,051	63
1XXX	Total assets		\$	5,071,357	100	\$	4,657,482	100

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**GOOD WAY TECHNOLOGY CO., LTD.**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**DECEMBER 31, 2024 AND 2023**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity			December 31, 2024		December 31, 2023			
			Notes	AMOUNT	%	AMOUNT	%	
Current liabilities								
2100	Short-term borrowings	6(9)	\$	576,428	11	\$	422,583	9
2120	Financial liabilities at fair value through profit or loss - current	6(10)		3,720	-		-	-
2130	Current contract liabilities	6(18)		11,885	-		10,123	-
2170	Accounts payable			434,003	9		290,977	6
2180	Accounts payable - related parties	7(2)		715,319	14		801,417	17
2200	Other payables	6(12)		177,662	4		163,054	4
2220	Other payables to related parties	7(2)		-	-		250	-
2230	Current income tax liabilities			-	-		13,332	-
2280	Current lease liabilities			13,047	-		10,102	-
2320	Long-term liabilities, current portion	6(11)		95,812	2		120,511	3
2365	Current refund liabilities	6(18)		124,378	2		83,401	2
2399	Other current liabilities, others			2,923	-		-	-
21XX	Current Liabilities			2,155,177	42		1,915,750	41
Non-current liabilities								
2530	Corporate bonds payable	6(10)		272,023	6		-	-
2540	Long-term borrowings	6(11)		1,077,609	21		1,173,421	26
2570	Deferred income tax liabilities	6(25)		-	-		28	-
2580	Non-current lease liabilities			14,855	-		5,144	-
2600	Other non-current liabilities	6(13)		3,314	-		4,220	-
25XX	Non-current liabilities			1,367,801	27		1,182,813	26
2XXX	Total Liabilities			3,522,978	69		3,098,563	67
Equity								
	Share capital	6(15)						
3110	Share capital - common stock			611,768	12		611,680	13
	Capital surplus	6(16)						
3200	Capital surplus			772,000	15		718,446	15
	Retained earnings	6(17)						
3310	Legal reserve			178,504	4		178,504	4
3320	Special reserve			142,464	3		91,456	2
3350	Unappropriated retained earnings (accumulated deficit)		(	141,521)	( 3)		101,297	2
	Other equity interest							
3400	Other equity interest		(	14,836)	-	(	142,464)	( 3)
3XXX	Total equity			1,548,379	31		1,558,919	33
	Significant contingent liabilities and unrecognised contract commitments	9						
	Significant events after the balance sheet date	11						
3X2X	Total liabilities and equity		\$	5,071,357	100	\$	4,657,482	100

The accompanying notes are an integral part of these parent company only financial statements.

GOOD WAY TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars, except for loss per share)

			Year ended December 31			
			2024		2023	
Items	Notes		AMOUNT	%	AMOUNT	%
4000 Sales revenue	6(18) and 7(2)		\$ 2,667,462	100	\$ 2,880,383	100
5000 Operating costs	6(5)(23) and 7(2)		( 2,518,413 )	( 94 )	( 2,880,685 )	( 100 )
5900 Gross operating (loss) profit, net			149,049	6	( 302 )	-
5910 Unrealized profit from sales	6(6)		( 5,859 )	-	( 4,920 )	-
5920 Realized profit from sales			4,920	-	10,556	-
5950 Net operating margin			148,110	6	5,334	-
Operating expenses	6(23)					
6100 Selling expenses			( 77,147 )	( 3 )	( 79,790 )	( 3 )
6200 General and administrative expenses			( 160,167 )	( 6 )	( 138,177 )	( 5 )
6300 Research and development expenses			( 151,261 )	( 6 )	( 140,854 )	( 5 )
6450 Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	12(2)		( 405 )	-	7,322	1
6000 Total operating expenses			( 388,980 )	( 15 )	( 351,499 )	( 12 )
6900 Operating loss			( 240,870 )	( 9 )	( 346,165 )	( 12 )
Non-operating income and expenses						
7100 Interest income	6(19)		5,869	-	3,866	-
7010 Other income	6(20)		18,759	1	21,216	1
7020 Other gains and losses	6(21)		( 14,668 )	( 1 )	7,722	1
7050 Finance costs	6(22)		( 53,274 )	( 2 )	( 49,758 )	( 2 )
7070 Share of profit (loss) of associates and joint ventures accounted for using equity method, net	6(6)		74,747	3	( 51,000 )	( 2 )
7000 Total non-operating income and expenses			31,433	1	( 67,954 )	( 2 )
7900 Loss before income tax			( 209,437 )	( 8 )	( 414,119 )	( 14 )
7950 Income tax (expense) benefit	6(25)		16,747	1	41,235	1
8200 Loss for the year			( \$ 192,690 )	( 7 )	( \$ 372,884 )	( 13 )
Other comprehensive (loss) income						
Components of other comprehensive (loss) income that will not be reclassified to profit or loss						
8311 Other comprehensive income, before tax, actuarial gains (losses) on defined benefit plans	6(13)		\$ 1,100	-	\$ 279	-
8316 Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)		2,344	-	8,464	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(25)		( 220 )	-	( 56 )	-
8310 Components of other comprehensive income that will not be reclassified to profit or loss			3,224	-	8,687	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss						
8361 Other comprehensive income (loss), before tax, exchange differences on translation			125,284	5	( 59,472 )	( 2 )
8360 Components of other comprehensive (loss) income that will be reclassified to profit or loss			125,284	5	( 59,472 )	( 2 )
8300 Other comprehensive (loss) income for the year			\$ 128,508	5	( \$ 50,785 )	( 2 )
8500 Total comprehensive loss for the year			( \$ 64,182 )	( 2 )	( \$ 423,669 )	( 15 )
Basic loss per share						
9750 Total basic loss per share	6(26)		( \$ 3.15 )		( \$ 6.13 )	
Diluted loss per share						
9850 Total diluted loss per share	6(26)		( \$ 3.15 )		( \$ 6.13 )	

The accompanying notes are an integral part of these parent company only financial statements.

GOOD WAY TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

		Retained earnings				Other equity interest			
								Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	
	Notes	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Financial statements translation differences of foreign operations		Total equity
Year 2023									
Balance at January 1, 2023		\$ 546,143	\$ 704,023	\$ 155,937	\$ 119,077	\$ 627,285	(\$ 73,091 )	(\$ 18,365 )	\$ 2,061,009
Loss for the year		-	-	-	-	( 372,884 )	-	-	( 372,884 )
Other comprehensive income (loss)		-	-	-	-	223	( 59,472 )	8,464	( 50,785 )
Total comprehensive income (loss)		-	-	-	-	( 372,661 )	( 59,472 )	8,464	( 423,669 )
Appropriation and distribution of 2022 retained earnings	6(17)								
Legal reserve appropriated		-	-	22,567	-	( 22,567 )	-	-	-
Special reserve reversed		-	-	-	( 27,621 )	27,621	-	-	-
Cash dividends		-	-	-	-	( 92,844 )	-	-	( 92,844 )
Stock dividends		65,537	-	-	-	( 65,537 )	-	-	-
Compensation cost of treasury stock transferred to employees	6(14)	-	14,545	-	-	-	-	-	14,545
Proceeds from treasury stock transferred to employees	6(14)	-	( 122 )	-	-	-	-	-	( 122 )
Balance at December 31, 2023		\$ 611,680	\$ 718,446	\$ 178,504	\$ 91,456	\$ 101,297	(\$ 132,563 )	(\$ 9,901 )	\$ 1,558,919
Year 2024									
Balance at January 1, 2024		\$ 611,680	\$ 718,446	\$ 178,504	\$ 91,456	\$ 101,297	(\$ 132,563 )	(\$ 9,901 )	\$ 1,558,919
Loss for the year		-	-	-	-	( 192,690 )	-	-	( 192,690 )
Other comprehensive income		-	-	-	-	880	125,284	2,344	128,508
Total comprehensive income (loss)		-	-	-	-	( 191,810 )	125,284	2,344	( 64,182 )
Appropriation and distribution of 2023 retained earnings	6(17)								
Special reserve appropriated		-	-	-	51,008	( 51,008 )	-	-	-
Convertible bonds issued	6(10)	-	51,051	-	-	-	-	-	51,051
Conversion of convertible bonds	6(15)(16)	88	182	-	-	-	-	-	270
Compensation cost of employee stock option	6(14)	-	2,321	-	-	-	-	-	2,321
Balance at December 31, 2024		\$ 611,768	\$ 772,000	\$ 178,504	\$ 142,464	(\$ 141,521 )	(\$ 7,279 )	(\$ 7,557 )	\$ 1,548,379

The accompanying notes are an integral part of these parent company only financial statements.

GOOD WAY TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before tax		( \$ 209,437 )	( \$ 414,119 )
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation charges on property, plant and equipment	6(23)	38,953	50,045
Depreciation charges on right-of-use assets	6(23)	15,445	15,246
Amortisation	6(23)	3,192	3,314
Expected credit impairment (profit) loss	12(2)	405	( 7,322 )
Loss on financial assets (liabilities) at fair value through profit or loss	6(21)	1,410	-
Interest income	6(19)	( 5,869 )	( 3,866 )
Interest expense	6(22)	53,274	49,758
Share-based payments	6(14)	2,321	14,545
Investment income	6(6)	( 74,747 )	51,000
Realised (profits) loss on transactions with associates	6(6)	( 4,920 )	( 10,556 )
Unrealised profits on transactions with associates	6(6)	5,859	4,920
Loss on disposal of property, plant and equipment	6(21)	-	16
Other income	6(20)	( 16,381 )	( 20,207 )
Prepayments transferred to loss	6(21)	4,112	-
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable, net		( 5 )	-
Accounts receivable		( 165,652 )	1,201,774
Accounts receivable - related parties		248,422	262,712
Other receivables		( 4,984 )	18,065
Inventories		( 118,120 )	857,330
Prepayments		1,817	26,352
Changes in operating liabilities			
Current contract liabilities		1,762	( 17,902 )
Accounts payable		143,026	( 724,192 )
Accounts payable - related parties		( 86,098 )	( 1,126,338 )
Other payables		29,666	( 36,928 )
Other payables to related parties		( 250 )	250
Current refund liabilities		40,977	( 56,832 )
Other current liabilities, others		2,923	-
Other non-current liabilities		194	178
Cash (outflow) inflow generated from operations		( 92,705 )	137,243
Interest received		5,527	3,858
Income taxes paid		( 819 )	( 23,203 )
Net cash flows (used in) from operating activities		( 87,997 )	117,898

(Continued)

GOOD WAY TECHNOLOGY CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2024 AND 2023  
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of current financial assets at amortised cost		( \$ 163,925 )	\$ -
Increase in other receivables due from related parties		( 19,671 )	-
Acquisition of non-current financial assets at fair value through other comprehensive income	12(3)	-	( 9,540 )
Acquisition of investments accounted for using equity method		-	( 468,024 )
Acquisition of property, plant and equipment	6(27)	( 2,345 )	( 12,654 )
Acquisition of intangible assets		( 1,284 )	( 2,418 )
Increase in refundable deposits		( 50 )	( 824 )
Decrease in refundable deposits		-	1,096
Increase in other non-current assets		( 1,806 )	( 892 )
Net cash flows used in investing activities		( 189,081 )	( 493,256 )
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Interest paid		( 46,570 )	( 48,987 )
Proceeds from short-term debt	6(28)	153,845	-
Repayments of short-term debt	6(28)	-	( 310,136 )
Proceeds from long-term debt	6(28)	-	1,154,880
Repayments of long-term debt	6(28)	( 121,534 )	( 581,742 )
Payments of lease liabilities	6(28)	( 15,557 )	( 15,261 )
Cash dividends paid	6(28)	-	( 92,844 )
Convertible bonds issued	6(28)	320,418	-
Proceeds from treasury stock transferred to employees		-	38,998
Net cash flows from financing activities		290,602	144,908
Net increase (decrease) in cash and cash equivalents		13,524	( 230,450 )
Cash and cash equivalents at beginning of year		95,390	325,840
Cash and cash equivalents at end of year		<u>\$ 108,914</u>	<u>\$ 95,390</u>

The accompanying notes are an integral part of these parent company only financial statements.

## Attachment 4

## Comparison Table of Amendments to the Articles of Incorporation

Article	Amended provision	Current provision	Explanation
26	<p>To motivate employees and the management team, if there is still surplus after making up losses from the profit before tax for the current year, after deducting employee compensation and director compensation, the Company shall distribute no less than 5% as employee compensation (25% as non-executive employees compensation) and no more than 5% as director compensation. Employee compensation (including non-executive employees) may be in the form of shares or cash, and director compensation shall be in cash. The distribution shall be approved by a resolution adopted by a majority vote of the directors present at a board meeting attended by two-thirds or more of the total number of directors. The distribution of employee compensation (including non-executive employees) shall also be reported at the Shareholders' Meeting. The distribution of employee compensation (including non-executive employees) shall include employees of the Company's directly or indirectly held subsidiaries with more than 50% ownership.</p> <p><u>Non-executive employees refer to those who are not managerial officers and whose salary levels are below a certain amount, and the level must not be lower than the salary level of non-executive employees as defined in the Regulations Governing Additional Deduction of Salary Expenses for Small and Medium Enterprises' Employee Pay Raises.</u></p>	<p>To motivate employees and the management team, if there is still surplus after making up losses from the profit before tax for the current year, after deducting employee compensation and director compensation, the Company shall distribute no less than 5% as employee compensation and no more than 5% as director compensation. Employee compensation may be in the form of shares or cash, and director compensation shall be in cash. The distribution shall be approved by a resolution adopted by a majority vote of the directors present at a board meeting attended by two-thirds or more of the total number of directors. The distribution of employee compensation shall also be reported at the Shareholders' Meeting. The distribution of employee compensation shall include employees of the Company's directly or indirectly held subsidiaries with more than 50% ownership.</p>	In compliance with amendments to the competent authority's regulations
31	<p>The Articles of Incorporation was established on January 8, 1993.</p> <p>The 1st amendment was on April 20, 1994.</p> <p>The 2nd amendment was on January 30, 2001.</p>	<p>The Articles of Incorporation was established on January 8, 1993.</p> <p>The 1st amendment was on April 20, 1994.</p> <p>The 2nd amendment was on January 30, 2001.</p>	Addition of amendment number and date

Article	Amended provision	Current provision	Explanation
	The 3rd amendment was on February 26, 2001.	The 3rd amendment was on February 26, 2001.	
	The 4th amendment was on December 7, 2001.	The 4th amendment was on December 7, 2001.	
	The 5th amendment was on April 22, 2002.	The 5th amendment was on April 22, 2002.	
	The 6th amendment was on October 31, 2002.	The 6th amendment was on October 31, 2002.	
	The 7th amendment was on May 15, 2003.	The 7th amendment was on May 15, 2003.	
	The 8th amendment was on November 3, 2003.	The 8th amendment was on November 3, 2003.	
	The 9th amendment was on June 25, 2004.	The 9th amendment was on June 25, 2004.	
	The 10th amendment was on June 25, 2004.	The 10th amendment was on June 25, 2004.	
	The 11th amendment was on June 27, 2006.	The 11th amendment was on June 27, 2006.	
	The 12th amendment was on October 23, 2006.	The 12th amendment was on October 23, 2006.	
	The 13th amendment was on June 27, 2007.	The 13th amendment was on June 27, 2007.	
	The 14th amendment was on June 26, 2008.	The 14th amendment was on June 26, 2008.	
	The 15th amendment was on June 25, 2009.	The 15th amendment was on June 25, 2009.	
	The 16th amendment was on June 24, 2010.	The 16th amendment was on June 24, 2010.	
	The 17th amendment was on June 20, 2012.	The 17th amendment was on June 20, 2012.	
	The 18th amendment was on June 11, 2013.	The 18th amendment was on June 11, 2013.	
	The 19th amendment was on May 9, 2014.	The 19th amendment was on May 9, 2014.	
	The 20th amendment was on June 9, 2015.	The 20th amendment was on June 9, 2015.	
	The 21st amendment was on June 7, 2016.	The 21st amendment was on June 7, 2016.	
	The 22nd amendment was on June 14, 2019.	The 22nd amendment was on June 14, 2019.	
	The 23rd amendment was on August 4, 2021.	The 23rd amendment was on August 4, 2021.	
	The 24th amendment was on June 8, 2022.	The 24th amendment was on June 8, 2022.	
	The 25th amendment was on June 26, 2024.	The 25th amendment was on June 26, 2024.	
	<u>The 26th amendment was on June 17, 2025.</u>		



## Appendix 1

### GOOD WAY TECHNOLOGY CO. LTD.

#### Rules and Procedures of Shareholders' Meeting

Amendment Date: June 26, 2024

- Article 1 : To establish a sound corporate governance system for Shareholders' Meeting, enhance the supervisory function, and strengthen the management mechanism of the Company, these rules are formulated in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, for compliance purposes.
- Article 2 : The rules of procedure for the Shareholders' Meeting of the Company shall be governed by these Regulations, unless otherwise provided by laws or the Articles of Incorporation.
- Article 3 : Unless otherwise provided by law, the Shareholders' Meeting of the Company shall be convened by the Board of Directors.

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

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

The Company shall, thirty days before the date of an Annual Shareholders' Meeting or fifteen days before the date of a Special Shareholders' Meeting, electronically transmit the meeting notice, a proxy form, a description of issues pertaining to ratification matters, discussion matters, election or dismissal of directors, and other meeting agenda items to the Market Observation Post System designated by the Financial Supervisory Commission.

The Company shall, twenty-one days prior to the Annual Shareholders' Meeting or fifteen days prior to the Special Shareholders' Meeting, produce electronic files of the

Shareholders' Meeting handbook and supplementary materials, and transmit them to the information reporting website designated by the Financial Supervisory Commission. However, if the Company's paid-in capital reaches NT\$10 billion or more at the end of the most recent fiscal year or if the shareholding ratio of foreign and Mainland Chinese investors recorded in the shareholders' register at the most recent annual Shareholders' Meeting reaches 30% or more, the Company shall complete the transmission of the aforementioned electronic files thirty days prior to the Annual Shareholders' Meeting.

The Company shall have the Shareholders' Meeting handbook and supplementary materials prepared and made available for shareholders' inspection fifteen days prior to the Shareholders' Meeting, and have them displayed at the Company and the professional stock agency appointed by the Company, and distributed at the Shareholders' Meeting.

The Shareholders' Meeting handbook and supplementary materials mentioned in the preceding paragraph shall be provided to shareholders for reference at the Shareholders' Meeting in the following manner:

- 1.If the Company convenes a physical Shareholders' Meeting, the materials shall be distributed at the meeting venue.
- 2.If the Company convenes a video-assisted Shareholders' Meeting, the materials shall be distributed at the meeting venue and transmitted electronically to the video conference platform.
- 3.If the Company convenes a video Shareholders' Meeting, the materials shall be transmitted electronically to the video conference platform.

Notices and announcements shall specify the meeting agenda; for those who agree, electronic means may be used.

Matters relating to the election or dismissal of directors, amendments to the Articles of Incorporation, capital reduction, application for suspension of public offering, directors' competition with the Company, transfer of earnings to capital increase, transfer of capital reserve to capital increase, dissolution, merger, demerger, or matters under Article 185, Paragraph 1 of the Company Act, Article 26-1 or 43-6 of the Securities and Exchange Act, or Articles 56-1 or 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed and explained in the meeting

agenda, and shall not be proposed as extemporary motions.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extempore motion or otherwise in the same meeting.

Shareholders who own more than 1% of the Company's total issued shares may propose in writing one item to be included in the agenda of the Annual Shareholders' Meeting. Each shareholder may propose only one agenda item; additional items will not be accepted. If one of the circumstances set forth in Article 172-1, Paragraph 4 of the Company Act applies to a proposal made by a shareholder, the Board of Directors may choose not to include it as an agenda item. Shareholders may propose suggestions to urge the Company to promote public interests or fulfill its social responsibilities. The procedure should follow Article 172-1 of the Company Act, and be limited to one proposal. If there are more than one proposal, none of them will be included in the agenda.

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

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

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

Article 4: At each Shareholders' Meeting, shareholders must present the proxy form issued by the Company, indicating the scope of authorization and the proxy, to attend the Shareholders' Meeting.

Each shareholder may appoint one proxy by issuing a proxy form, which must arrive at

the Company at least five days before the Shareholders' Meeting. In the event that multiple proxy forms are issued by the same shareholder, the proxy form submitted first shall prevail. However, this shall not apply to declarations to revoke the previous proxy.

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

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the Shareholders' Meeting online, a written notice of proxy cancellation shall be submitted to the Company at least two days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

**Article 5: Shareholder Meeting Location:**

1. The Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend.
2. The Company shall state the location of the physical Shareholders' Meeting, and the video conference platform used for the video-assisted portion of the meeting when convening a video-assisted Shareholders' Meeting.
3. The Company shall not convene a physical Shareholders' Meeting, but only a video Shareholders' Meeting. In this case, the video conference platform used by the Company should be specified.

The meeting start time should not be earlier than 9 a.m. or later than 3 p.m., and the location and time of the meeting should take into full consideration the opinions of independent directors.

When convening a video Shareholders' Meeting, the Company is not subject to the restrictions on the meeting venue mentioned in the preceding paragraph.

**Article 6: The Company shall specify in its Shareholders' Meeting notices the time and place that attendance registrations for shareholders, solicitors, and proxies (collectively: "shareholders") will be accepted, as well as any other matters for attention.**

The registration time for the shareholders in the preceding paragraph shall be handled at least thirty minutes before the start of the meeting; the registration desk shall be clearly

marked and staffed with sufficient and qualified personnel; for video-conferenced Shareholders' Meeting, registration shall be accepted on the video-conferencing platform thirty minutes before the start of the meeting, and shareholders who have completed registration shall be deemed to have attended the Shareholders' Meeting in person.

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

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

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

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

In the event of a virtual Shareholders' Meeting, shareholders who intend to attend the meeting via video conference shall register with the Company two days before the meeting date.

In the event of a virtual Shareholders' Meeting, the Company shall upload the manual for Shareholders' Meeting, annual report, and other meeting materials to the virtual meeting platform at least thirty minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1: To convene a virtual Shareholders' Meeting, the Company shall include the following particulars in the Shareholders' Meeting notice:

1. Information detailing how shareholders may attend the virtual meeting and exercise their rights.

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

- (1) Specifying to what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
- (2) Stating that any shareholders not having registered to attend the affected virtual Shareholders' Meeting shall not attend the postponed or resumed session.
- (3) Stating that, in the case of a hybrid Shareholders' Meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual Shareholders' Meeting online, meets the minimum legal requirement for a Shareholders' Meeting, then the Shareholders' Meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by the shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed to have abstained from voting on all proposals present on the meeting agenda of that Shareholders' Meeting.
- (4) Stating the actions to be taken if the outcomes of all proposals have been announced and an extempore motion has not been carried out.

3. Information, when convening a virtual-only Shareholders' Meeting, regarding the appropriate alternative measures available to shareholders facing difficulties in attending the virtual Shareholders' Meeting. Except for the circumstances stipulated in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall provide shareholders with video conferencing facilities and necessary assistance, and specify the period during which shareholders may apply to the Company and other relevant matters to be noted.

Article 7: The Shareholders' Meeting shall be convened by the Board of Directors, with the Chairman acting as the Chairperson. If the Chairman is on leave or unable to perform his duties for any reason, the Vice Chairman shall act on his behalf if a Vice Chairman has been appointed. If there is no Vice Chairman appointed, or if the Vice Chairman is

also on leave or unable to perform his duties for any reason, the Chairman shall designate a director to act on his behalf. If the meeting is convened by an authorized party other than the Board of Directors, the meeting shall be chaired by the authorized convener.

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

Shareholders' Meetings that are convened by the Board of Directors should be chaired by the Chairperson in person and attended by more than half of the board members and at least one member of each functional committee. The attendance shall be recorded in the meeting minutes.

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

Article 8: The Company, beginning from the time it accepts shareholder attendance registrations, shall record on uninterrupted audio and video tape the entire registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recording materials in the preceding paragraph shall be retained for at least one year. However, the said tapes shall be preserved until the conclusion of the lawsuit if a shareholder initiates a lawsuit in accordance with Article 189 of the Company Law.

Where a Shareholders' Meeting is held via video conference, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast, and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by 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.

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.

Article 9: Attendance at Shareholders' Meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards, and by the shares checked-in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or through electronic means.

The Chairperson shall announce the commencement of the meeting at the scheduled time of the meeting and announce relevant information such as the number of non-voting shares and total shares in attendance.

However, if the number of shares represented by the shareholders present does not constitute a majority of the total number of issued shares, the Chairperson may announce a postponement of the meeting. The postponements shall be limited to no more than twice and the total time accumulated in the postponement(s) shall not exceed one hour. If after two such postponements the numbers of shares represented by the attending shareholders has not yet constituted more than one-third of all issued and outstanding shares, the Chairperson shall announce the adjournment of the meeting. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

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

If before the conclusion of the meeting, the number of shares represented by the attending shareholders reaches a majority of the total number of issued shares, the Chairperson may re-submit the tentative resolution adopted to the Shareholders' Meeting for a vote pursuant to Article 174 of the Company Act.

Article 10: If the Shareholders' Meeting is convened by the Board of Directors, the Board of Directors shall determine the meeting proceedings. Votes shall be cast on each separate proposal in the agenda, including extempore motions and amendments to the original



proposals set out in the agenda. The proceedings shall not be changed unless resolved in the Shareholders' Meeting.

The above provision applies mutatis mutandis to cases where the Meeting is convened by any person, other than the Board of Directors, entitled to convene such Meeting.

Unless otherwise resolved at the meeting, the Chairperson may not announce adjournment of the meeting earlier unless the agenda (including extempore motions) under the preceding two paragraphs are concluded. If the Chairperson announces the adjournment of the meeting in violation of the Rules, other members of the Board shall promptly assist the attending shareholders to elect, by a majority of votes represented by attending shareholders in the meeting, another person to serve as Chairperson and continue the meeting in accordance with due procedures.

The Chairperson shall allow adequate time to explain and discuss each agenda item, amendment, or extempore motion proposed in the meeting. The Chairperson may conclude the discussion as he/she sees fit, submit the proposals to vote for resolution, and schedule sufficient time for voting

When a shareholder present at the Meeting wishes to speak, a Speech Note should be filled out with summary of the speech, the shareholder's number (or the number of Attendance Card) and the name of the shareholder. The sequence of speeches by shareholders should be decided by the Chairperson.

If any shareholder present at the Meeting submits a Speech Note but does not speak, no speech should be deemed to have been made by such shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the Speech Note, the contents of actual speech shall prevail.

Each shareholder shall speak no more than twice and shall speak for no more than five minutes each time unless otherwise agreed by the Chairperson. The Chairperson may stop shareholders' speeches if the speeches are in violation of the Rules or if the shareholders speak outside the scope of the agenda item under discussion.

No shareholder shall interrupt the speech of another shareholder unless agreed by the Chairperson and the speaking shareholder. Any violators shall be prevented from speaking by the Chairperson.

If a corporate shareholder designates two or more representatives to attend the Meeting, only one representative can speak for each discussion item.

After the speech of a shareholder, the Chairperson may respond himself/herself or appoint an appropriate person to respond.

Where a virtual shareholders' meeting via video conference is convened, shareholders attending the meeting may raise questions in writing at the platform from the moment the Chairperson declares the meeting open until the Chairperson declares the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in Paragraphs 1 to 5 do not apply.

As long as the questions raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable to disclose them to the public on the virtual meeting platform.

Article 12: The count of votes in a Shareholders' Meeting is based on the number of shares represented at the meeting.

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

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

The abstaining shareholder shall be excluded from the total voting rights represented in the meeting.

A person who is a proxy of two or more shareholders shall cast a vote with a maximum of 3% of the total number of voting shares, and the excess voting shares, if any, shall be declared invalid. The restriction does not apply to trust business or regulator approved stock agencies.

Article 13: Each shareholder has one vote per share; however, this does not apply to those with restricted or no voting rights.

When the Company convenes a Shareholders' Meeting, it shall allow the exercise of

voting rights by electronic means and may also allow the exercise of voting rights in writing; the method of exercising voting rights in writing or by electronic means shall be specified in the notice of the Shareholders' Meeting. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. However, regarding the provisional motions and amendments to the original proposals at the Shareholders' Meeting, they are considered as abstentions. Therefore, the Company should avoid putting forward extempore motions and amendments to the original proposals.

Unless otherwise specified in the Company Law or the Company's Articles of Incorporation, a resolution shall be adopted by a majority of the votes represented by the attending shareholders. This will be followed by a poll of the shareholders. After the conclusion of the meeting, on the same day on which it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into MOPS.

In cases where there are several amendments or alternative resolutions to a certain agenda item, the Chairperson shall determine the order in which voting takes place on the new and original proposals. If any one of them has been adopted, the others shall be deemed vetoed and no further voting is necessary.

The person(s) to check and the person(s) to record the ballots during a vote by casting ballots shall be appointed by the Chairperson. The person(s) checking the ballots shall be a shareholder(s).

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

The Company held a video conference for the Shareholders' Meeting. Shareholders participating via video conference should vote on each proposal and election proposal through the video conferencing platform after the Chairperson declares the meeting open. They should complete voting before the chairman announces the end of voting, otherwise it will be deemed as abstention.

When a Shareholders' Meeting is convened via video conference, a one-time vote counting should be conducted after the Chairperson announces the end of voting, and

the results of the resolutions and elections should be declared.

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

When shareholders exercise voting rights by writing or electronic transmission, unless they have withdrawn the declaration of intent and attended the shareholders' meeting via video conference, except for extempore motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14: When the Shareholders' Meeting elects directors, it shall follow the relevant election regulations established by the Company, and shall announce the results of the election on the spot, including the list of directors elected and their number of votes received, as well as the list of unelected directors and their number of votes received.

All ballots used in the election shall be sealed and signed by the ballot examiners, and shall be kept properly for at least one year. However, the said tapes shall be preserved until the conclusion of the lawsuit if a shareholder initiates a lawsuit in accordance with Article 189 of the Company Law.

Article 15: Resolutions adopted at a Shareholders' Meeting shall be recorded in the meeting minutes, which shall be signed or sealed by the Chairperson and distributed to all shareholders within twenty days after the meeting.

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

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

When the shareholders' meeting is convened by video conference, in addition to the

items that should be recorded in accordance with the preceding paragraph, the meeting minutes should also record the start and end time of the shareholders' meeting, the method of convening the meeting, the name of the Chairperson and recorder, as well as the handling methods and situations when the video conference platform or participation by video encounters obstacles due to natural disasters, accidents, or other force majeure events.

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

Article 16: On the day of a Shareholders' Meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies, and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and it shall make an express disclosure of the same at the place of the Shareholders' Meeting. In the event of a virtual Shareholders' Meeting, the Company shall upload the meeting materials to the virtual meeting platform at least 30 minutes before the meeting's start and shall keep this information disclosed until the end of the meeting.

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

Within the regulated deadline, the Company shall post onto MOPS all resolutions that are classified as material information as defined by the laws and regulations published by the TPEX.

Article 17: The Chairperson may instruct the disciplinary officers or the security staff to help maintain order in the meeting.

The shareholder making oral presentation at the meeting shall use the equipment provided by the Company, or the Chairperson may stop the presentation.

The Chairperson may instruct disciplinary officers or security staff to remove shareholders who violate the meeting rules or who refuse to obey the instructions given

by the chairperson.

Article 18: During the meeting, the Chairperson may, at his or her discretion, set time for recess. In case of incident of force majeure, the Chairperson may decide to temporarily suspend the meeting and announce, depending on the situation, when the meeting will resume.

Before the agenda set forth in the shareholders' meeting ( including extempore motions ) are concluded, if the meeting place cannot continue to be used for the meeting, then, by resolution of the shareholders, another place may be sought to resume the meeting.

Shareholders may resolve to postpone the meeting and to reconvene it within the next five days, according to Article 182 of the Company Act.

Article 19: In the event of a virtual Shareholders' Meeting, the Company shall disclose real-time results of votes and election of various proposals immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue for at least fifteen minutes after the Chairperson has announced the meeting adjourned.

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

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

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

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

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

When postponing or continuing a Shareholders' Meeting according to the second paragraph, for proposals that have already completed voting, counting, and announcement of voting results or the list of elected directors and supervisors, there is no need for further discussion and resolution.

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

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

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

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

Article 22: These Rules shall be effective from the date they are approved by the Shareholders' Meeting. The same shall apply in case of amendments.



## **Appendix 2**

# **Articles of Incorporation of Good Way Technology Co., Ltd.**

## **Chapter 1 General Provisions**

- Article 1: This company is organized in accordance with the Company Act and relevant laws and regulations, and is named 東碩資訊股份有限公司 in Chinese.  
(English Name: Good Way Technology Co.,Ltd.).
- Article 2: The scope of the Company's business is as follows:
1. F401010 International Trade Business.
  2. I501010 Product Designing.
  3. CB01020 Affairs Machine Manufacturing.
  4. F113050 Wholesale of Computers and Clerical Machinery Equipment.
  5. CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing.
  6. F113020 Wholesale of Electrical Appliances.
  7. I301010 Information Software Services.
  8. CC01060 Wired Communication Mechanical Equipment Manufacturing.
  9. CC01070 Wireless Communication Mechanical Equipment Manufacturing.
  10. CC01080 Electronics Components Manufacturing.
  11. CC01110 Computer and Peripheral Equipment Manufacturing.
  12. F401021 Telecommunications Controlled Radio Frequency Equipment Input Industry.
  13. CC01020 Electric Wires and Cables Manufacturing.
  14. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing.
  15. CC01100 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing.

16. I301020 Data Processing Services.

17. I301030 Electronic Information Supply Services.

18. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company establishes its headquarters in New Taipei City, and when necessary, upon resolution of the Board of Directors and approval of the competent authority, it may establish branch offices at home and abroad.

Article 4: The Company may provide endorsements and guarantees to others due to business and investment relationships.

Article 5: The Company may make external investments as necessary for its business operations, and upon resolution of the Board of Directors, it may become a limited liability shareholder of another company, and the total amount of investment shall not be subject to the investment limit stipulated in Article 13 of the Company Act.

Article 5-1: The Company may issue employee stock option certificates at a price lower than the actual average buyback price of the shares transferred to employees, or issue employee stock option certificates at a subscription price lower than the closing price (net value per share) on the issuance date, provided that the attendance of shareholders representing more than half of the total issued shares, and the consent of more than two-thirds of the voting rights of the attending shareholders shall be obtained, and the issuance may be reported and handled in batches within one year from the date of the Shareholders' Meeting resolution.

Article 5-2: The Company may transfer the treasury shares bought back at a price lower than the actual average buyback price of the shares to its employees, subject to compliance with relevant laws and regulations and the consent of the Shareholders' Meeting.

Article 5-3: The transferees of the treasury shares bought back by the Company in accordance with the Company Act include employees of its direct or indirect subsidiaries in which the Company holds 50% or more of the shares.

The grantees of the employee stock option certificates issued by the Company include employees of its direct or indirect subsidiaries in which the Company holds 50% or more of the shares.

The employees entitled to subscribe for new shares issued by the Company include employees of its direct or indirect subsidiaries in which the Company holds 50% or

more of the shares.

The grantees of the restricted stock awards issued by the Company include employees of its direct or indirect subsidiaries in which the Company holds 50% or more of the shares.

Article 6: (Deleted)

## **Chapter 2 Shares**

Article 7: The total capital of the Company is set at NT\$12 billion, divided into 1.2 billion shares, all of which are common shares with a par value of NT\$10 per share. The Board of Directors is authorized to issue the unissued shares in installments. Within the aforementioned capital amount, NT\$500 million is reserved for the issuance of employee stock option certificates, totaling 50 million shares with a par value of NT\$10 per share, which may be issued in installments upon resolution of the Board of Directors.

Article 8: The Company's shares shall be issued in registered form, signed or sealed by at least three directors, numbered, and issued after being certified by the competent authority or the approved issuance registration institution.

After the Company's shares are publicly issued, the new shares issued in accordance with the preceding paragraph shall be handled by a centralized securities depository institution for the safekeeping or registration of shares without printing physical share certificates, or the Company may consolidate and issue shares in larger denominations upon request by the centralized securities depository institution.

Article 9: The transfer of share ownership shall not be recorded within 60 days prior to the Annual Shareholders' Meeting, 30 days prior to a Special Shareholders' Meeting, or 5 days prior to the record date for distribution of dividends, bonuses, or other benefits.

Article 10: The Company's shareholder services shall be handled in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies promulgated by the competent authority.

### **Chapter 3 Shareholders' Meetings**

Article 11: Shareholders' meetings are divided into two types: Annual shareholders' meetings and Special shareholders' meetings. Annual meetings are convened once a year, within six months after the end of each fiscal year. Special meetings are convened as necessary in accordance with relevant laws and regulations.

Shareholders' meetings may be convened in the form of physical meetings, video-assisted meetings, or video meetings, as resolved by the Board of Directors, and shall be conducted in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies promulgated by the competent authority.

Article 12: If a shareholder is unable to attend a Shareholders' Meeting in person, they may issue a proxy form printed by the Company, indicating the scope of authorization, to appoint a proxy to attend on their behalf. The procedures for shareholders to appoint proxies to attend meetings shall be governed by the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies issued by the competent authority, in addition to the provisions of Article 177 of the Company Act.

Article 13: Each share of the Company's shareholders has one voting right, except in the circumstances specified in Article 157, Paragraph 1, Item 3 of the Company Act, or where voting rights are restricted as provided in Article 179 of the Company Act.

Article 14: Unless otherwise provided by relevant laws and regulations, resolutions at shareholders' meetings shall be adopted by a majority vote of the shareholders present, who represent more than half of the total number of issued shares.

Article 14-1: If the Company intends to revoke its public offering of shares, it must obtain a resolution from the Shareholders' Meeting.

Article 15: The Shareholders' Meeting shall be convened by the Board of Directors, with the Chairman acting as the Chairperson. If the Chairman is on leave or unable to perform his duties for any reason, the Vice Chairman shall act on his behalf if a Vice Chairman has been appointed. If there is no Vice Chairman appointed, or if the Vice Chairman is also on leave or unable to perform his duties for any reason, the Chairman shall designate a director to act on his behalf. If the meeting is convened by an authorized party other than the Board of Directors, the meeting shall be chaired by the authorized convener. If there are two or more conveners, one of them shall be elected to chair the meeting.

Article 16: Resolutions adopted at a Shareholders' Meeting shall be recorded in the meeting minutes, which shall be signed or sealed by the Chairperson and distributed to all shareholders within twenty days after the meeting.

The distribution of the first agenda item: As a publicly issued company, this company may distribute it by way of public announcement.

#### **Chapter 4 Directors and Audit Committee**

Article 17: This company shall have five to eleven directors, who shall be persons with legal capacity and elected by the Shareholders' Meeting for a term of three years, and may be re-elected for consecutive terms. When the term of office expires and a new election has not been held, the term may be extended until the newly elected directors take office. After the Company has publicly issued shares, the total shareholding ratio of all directors shall comply with the regulations of the securities regulatory authority. The Company may purchase liability insurance for directors within the scope of their duties and responsibilities during their term of office in accordance with the law.

Article 17-1: Directors shall be elected by adopting candidates nomination system as specified in Article 192-1 of the Company Law. The nomination of directors and related announcement shall comply with the relevant regulations of the Company Law and the Securities and Exchange Law. Independent directors and non-independent directors should be elected together, with the respective number of elected seats calculated separately. In compliance with Article 14-2 of the Securities and Exchange Act, the number of independent directors on the Company's Board of Directors shall not be less than 3, and not less than one-fifth of the total number of directors. The consecutive term of independent directors should not exceed three terms. With respect to professional qualifications, shareholdings, restrictions on holding concurrent posts, nomination, election/appointment and other compliance-related requirements for independent directors, the Company shall follow the relevant laws and regulations announced by the competent authority in charge of the securities and exchange.

The Company may establish an Audit Committee and various other functional committees, whose organizational rules and exercise of powers and related matters shall be implemented after being approved by the Board of Directors.

The Audit Committee shall be composed of all independent directors, and the establishment of the audit committee shall abolish the supervisors.

Article 17-2: The election of directors of the Company shall adopt the candidate nomination system with cumulative voting. Each share shall have voting rights equal to the number of

directors to be elected, which may be concentrated on one candidate or distributed among several candidates. Those who receive the highest number of votes shall be elected as directors. If it is necessary to amend this method, in addition to complying with Article 172 of the Company Act and other regulations, the main content shall be listed and explained in the meeting agenda.

Article 17-3: The Board of Directors shall convene a meeting once every quarter, and the meeting agenda shall be stated in the notice given to all directors seven days in advance. However, a meeting may be called at any time in case of emergency. The notice of the board meeting may be given by fax, email, or other means.

Article 18: (Deleted)

Article 19: The directors shall organize a Board of Directors, and more than two-thirds of the directors shall be present, and more than half of the directors present shall agree to elect a Chairman from among themselves to represent the Company externally. To meet the Company's business development needs, a Vice Chairman shall also be elected. If the Chairman takes leave or is unable to exercise their duties for any reason, the Vice Chairman shall act on their behalf. If the Vice Chairman is also unable to exercise their duties, a proxy shall be appointed in accordance with Article 208 of the Company Act.

Article 20: Except as otherwise provided by the Company Act, a board meeting shall require the attendance of more than half of the directors, and resolutions shall be passed with the approval of more than half of the attending directors. If a director is unable to attend for any reason, they may issue a power of attorney stating the scope of authorization for the meeting agenda and appoint another director as their proxy, but limited to one person being appointed by one person. If the meeting is held via video conference, directors participating via video conference shall be deemed as attending in person.

Article 21: If a director of the Company concurrently holds another position in the Company, the compensation for their Company position shall be determined by the Board of Directors as authorized by the Shareholders' Meeting and in accordance with the Company's internal management regulations.

Article 22: When the directors execute the Company's business, the Company may pay compensation regardless of the Company's profits or losses. The compensation shall be determined by the Board of Directors based on the degree of participation in the Company's operations and the value of their contributions, and with reference to the average salary level in the same industry, not exceeding the highest salary level stipulated in the Company's salary regulations. If the Company makes a profit,

additional compensation shall be distributed in accordance with Article 26 of the Company's Articles of Incorporation.

## **Chapter 5 Managerial Officer**

Article 23: The Company may appoint Managerial Officers, and their appointment, discharge and compensation shall be handled in accordance with Article 29 of the Company Act.

Article 24: (Deleted)

## **Chapter 6 Accounting**

Article 25: At the end of each fiscal year, the Board of Directors shall prepare the following statements and books, submit them to the Audit Committee for auditing thirty days prior to the Annual Meeting of Shareholders, and request for acknowledgment at the Annual Shareholders' Meeting.

1. Business Report
2. Financial statements
3. Proposals for distribution of earnings or make-up of deficit.

Article 26: To motivate employees and the management team, if there is still surplus after making up losses from the profit before tax for the current year, after deducting employee compensation and director compensation, the Company shall distribute no less than 5% as employee compensation and no more than 5% as director compensation. Employee compensation may be in the form of shares or cash, and director compensation shall be in cash. The distribution shall be approved by a resolution adopted by a majority vote of the directors present at a board meeting attended by two-thirds or more of the total number of directors. The distribution of employee compensation shall also be reported at the Shareholders' Meeting. The distribution of employee compensation shall include employees of the Company's directly or indirectly held subsidiaries with more than 50% ownership.

Article 26-1: If the Company has surplus earnings in its annual final accounts, it shall distribute them in the following order:

1. Pay applicable taxes.
2. Make up for losses.
3. Set aside 10% as the statutory surplus reserve unless the statutory surplus reserve has already reached the total capital of the Company.
4. Provide or reverse the special surplus reserve as required by relevant laws and regulations.
5. If there is still surplus profit, it shall be combined with the undistributed earnings from the beginning of the period as the accumulated distributable earnings for shareholders. The Board of Directors shall propose a profit distribution plan and submit it to the Shareholders' Meeting for resolution and distribution.

For the distribution of dividends to shareholders or the distribution of all or part of the statutory surplus reserve and capital reserve in cash as required by laws and regulations mentioned in the preceding paragraph, the Board of Directors is authorized to make a resolution with the attendance of more than two-thirds of the directors and the approval of more than half of the attending directors, and report to the Shareholders' Meeting.

Article 27: The Company shall take into account the Company's operating environment, growth stage, future capital needs, and long-term financial planning, as well as satisfy shareholders' needs for cash inflow. The Company may distribute dividends from the distributable earnings referred to in Article 26 depending on future operating conditions. Shareholder dividends shall be 10% to 100% of the accumulated distributable earnings, with cash dividends ranging from 10% to 100% of the total shareholder dividends and stock dividends ranging from 0% to 90% of the total shareholder dividends.

#### Chapter 7 Addendum

Article 28: (Deleted)

Article 29: Matters not covered in these Articles of Incorporation shall be handled in accordance with the provisions of the Company Act and relevant laws and regulations.

Article 30: (Deleted)



Article 31: The Articles of Incorporation was established on January 8, 1993.

The 1st amendment was on April 20, 1994.

The 2nd amendment was on January 30, 2001.

The 3rd amendment was on February 26, 2001.

The 4th amendment was on December 7, 2001.

The 5th amendment was on April 22, 2002.

The 6th amendment was on October 31, 2002.

The 7th amendment was on May 15, 2003.

The 8th amendment was on November 3, 2003.

The 9th amendment was on June 25, 2004.

The 10th amendment was on June 25, 2004.

The 11th amendment was on June 27, 2006.

The 12th amendment was on October 23, 2006.

The 13th amendment was on June 27, 2007.

The 14th amendment was on June 26, 2008.

The 15th amendment was on June 25, 2009.

The 16th amendment was on June 24, 2010.

The 17th amendment was on June 20, 2012.

The 18th amendment was on June 11, 2013.

The 19th amendment was on May 9, 2014.

The 20th amendment was on June 9, 2015.

The 21st amendment was on June 7, 2016.

The 22nd amendment was on June 14, 2019.

The 23rd amendment was on August 4, 2021.

The 24th amendment was on June 8, 2022.

The 25th amendment was on June 26, 2024.

GOOD WAY TECHNOLOGY CO. LTD.

Chairman: Tsao, Ssu-Cheng

### Appendix 3

#### The Impact of Stock dividend Issuance on Business Performance, EPS, and Shareholder Return Rate

Item		Year	2024 (Estimated)
Beginning paid-in capital (NT\$)			611,767,890
2024 Allocation of Stock Dividends and Cash Dividends	Cash Dividends Per Share (NT\$)		-
	Shares issued for capital increase from earnings (shares)		-
	Shares issued for capital increase from capital surplus (shares)		-
Business Performance Changes	Operating Income		Not applicable (Note 1)
	Increase (decrease) in operating profit compared to the same period last year		
	Net income after tax		
	Increase (decrease) in net income after tax compared to the same period last year		
	Dividend per share		
	Increase (decrease) in earnings per share compared to the same period last year		
	Average Annual Return on Investment (Reciprocal of Average Annual P/E Ratio)		
Hypothetical Earnings Per Share and Price-to-Earnings Ratio	If all capital increase from retained earnings is replaced by cash dividend distribution	Pro forma earnings per share	
		Pro forma annual average return on investment	
	If Capital Surplus and Earnings had not been Transferred to Capital Increase	Pro forma earnings per share	
		Pro forma annual average return on investment	
	If no capital increase from capital surplus and capital increase from retained earnings is replaced by cash dividend distribution	Pro forma earnings per share	
		Pro forma annual average return on investment	

Note1: In accordance with the Regulations Governing the Publication of Financial Forecasts of Public Companies, the Company does not have publicly disclosed financial forecast information for the year 2024, and therefore there is no estimated data for the year 2024.

## Appendix 4

### GOOD WAY TECHNOLOGY CO. LTD.

#### Table of Shareholding Status of All Directors

The minimum number of shares that all directors of the Company should hold, as well as the individual and total shareholdings of all directors recorded in the shareholder register as of the record date for this Annual Meeting:

Record Date: April 19, 2025

Title	Name	Date Appointed	Number of Shares Held on Record Date	
			Shares	Shareholding Ratio
Chairman	Tsao, Ssu-Cheng	June 26, 2024	6,513,585	10.65%
Director	Hsia, Hsueh-Li	June 26, 2024	3,098,852	5.07%
Director	Hsu, Tzu-Fu	June 26, 2024	4,974,319	8.13%
Director	Chen, Chin-Yin	June 26, 2024	-	
Director	Hsu, Li-Hsiang	June 26, 2024	663,691	1.09%
Director	Li, Shu-Hua	June 26, 2024	-	-
Independent Director	Chen, Te-Kai	June 26, 2024	-	-
Independent Director	Wu, Li-Lan	June 26, 2024	-	-
Independent Director	Lai, Yung-Cheng	June 26, 2024	-	-
Independent Director	Chen, Chien-Yuan	June 26, 2024	-	-
<b>Total Number of Shares Held by Directors</b>			<b>15,250,447</b>	<b>24.94%</b>

Note

- 1: The Company's directors Chen, Te-Kai, Wu, Li-Lan, Lai, Yung-Cheng, and Chen, Chien-Yuan are independent directors. According to the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, the shareholdings of independent directors appointed by public companies are not included in the calculation. The statutory shareholding ratio of all directors and supervisors should be reduced to 80% excluding the shareholdings of independent directors and supervisors.
2. The Company has issued 61,176,789 shares, and according to Article 2 of the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, the minimum number of shares that all directors are legally required to hold is 4,894,143 shares.