



**Sentien Printing Factory Co., Ltd.**

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

Held in form of: Physical Shareholders Meeting

Meeting Date: June 24, 2025

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

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# Sentien Printing Factory Co., Ltd.

## Procedure of 2025 Annual General Shareholders' Meeting

I 、 Call to Order

II 、 Chairman's Address

III 、 Report Items

IV 、 Proposed Resolutions

V 、 Discussed Resolutions

VI 、 Ad-hoc motion

VII 、 Adjournment

# Sentien Printing Factory Co., Ltd.

## Agenda of 2025 Annual General Shareholders' Meeting

- I. Time and Date of Meeting : 10:00 a.m. on Tuesday, June 24 2025
- II. Place of Meeting : The meeting room, No.31, Gongye 2nd Rd., Annan Dist.,  
Tainan City.
- III. Meeting Type : Physical meeting
- IV. Call to Order
- V. Chairman's Address
- VI. Report Items
  - 1. Business Report of year 2024
  - 2. Audit Committee's Review Report of year 2024
  - 3. Distribution of Employees' and Directors' Remuneration for the Year 2024
  - 4. Performance Evaluation and Remuneration of Directors and Managers of  
year 2024
  - 5. Distribution of Directors' Remuneration report of year 2024
  - 6. Dividend Distribution Table of year 2024
- VII. Proposed Resolutions
  - 1. Ratification of the 2024 Business Report and Financial Statements
  - 2. Proposal of the 2024 annual profit distribution plan
- VIII. Discussed Resolutions
  - 1. To discuss the abolition of “Operational Procedures for Granting” and  
“Operational Procedures for Endorsements and Guarantees”
  - 2. To discuss and approve the amendment of “Articles of Incorporation”
- IX. Ad-hoc motion
- X. Adjournment

### III 、Report Items

1. Business report of 2024 **(Proposed by the Board of Directors)**

Explanatory Note : Please refer to Attachment 1, page 6~11, for 2024 Business Report.

2. Audit Committee's Review Report of year 2024 **(Proposed by the Board of Directors)**

Explanatory Note : Please refer to Attachment 2, page 12, for Audit Committee's Review Report.

3. Distribution of Employees' and Directors' Remuneration for the Year 2024

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

Explanatory Note :

- (1). It is proposed to set aside NT\$14,200,000 as employees' compensation, and NT\$288,000 as directors' remuneration, all in cash.
- (2). Article 26 of the Company's Articles of Incorporation provides that If the Company has surplus earnings in a fiscal year, the Company must allocate more than 2% of profit(Company's profit before tax prior to the deduction of the distributable compensation of employees and directors for 2024 was NT\$356,844 thousand) as compensation to employees and less than NT\$500,000 as compensation to directors. However, when the Company has accumulated losses, the Company shall allocate a portion or all of its reserves to cover such losses.
- (3). The foregoing amounts have been adopted by the Board of Directors and is hereby reported at the annual shareholders' meeting.
- (4). Distribution of Employees' and Directors' Remuneration for the Year 2024 was agreed by board of Directors by May 13.

4. Performance Evaluation and Remuneration of Directors and Managers of year 2024

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

Explanatory Note :

- (1). According to Article 4 of the Company's Remuneration Committee Charter, individual performance evaluation results of directors and managers should be disclosed in the annual report. Additionally, the relevance and rationality of the content and amount of individual salary remuneration and performance evaluation results should also be included in annual report along with presentation in shareholders' meeting.
- (2). Please refer to Attachment 5, page 20~21, for Performance Evaluation and Remuneration of Directors and Managers of year 2024.

5. Distribution of Directors' Remuneration report of year 2024 **(Proposed by the Board of Directors)**

Explanatory Note :

- (1).Article 10 of the Company's Corporate Governance Best Practice Principles: the remuneration received by directors, including the remuneration policy, the content and amount of individual remuneration, and the correlation with the performance evaluation results should all be presented in Shareholders' meeting.
- (2).Please refer to Attachment 6, page 22~24, for 2024 remuneration paid to individual directors report.

6. Dividend Distribution Table of year 2024

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

Explanatory Note :

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

decision to the shareholders meeting in accordance with Article 27 of the Articles of Incorporation. Cash dividend amounting to NT\$ 109,767,600 were distributed to shareholders at NT\$3.0 per share. Matters related to the base date of cash dividend distribution, date of closure of account transfer, date of distribution, etc., have been authorized by the board of directors to be fully handled by the chairman of the board of directors.

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

#### **IV 、Proposed Resolutions**

##### **1. Ratification of the 2024 Business Report and Financial Statements**

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

Explanatory Note :

- (1). Sentien's 2024 Business Report and Financial Statements have been reviewed by the Audit Committee and approved by the Board of Directors. The financial statements have been audited by KPMG Taiwan with an unqualified opinion issued.
- (2). Sentien's 2024 Business Report, Independent Auditors' Report and Financial Statements are attached hereto as Attachment 1 on page 6 ~11 and Attachment 3 & 4 on page 13~19.
- (3). Please approve.

Resolution:

##### **2. Proposal on the 2024 annual profit distribution plan**

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

Explanatory Note :

- (1). Please see below for the 2024 Earnings Distribution Proposal as Attachment 7 on page 25.
- (2). Later, when the distribution ratio needs to be adjusted due to changes in laws or adjustments by competent authorities, or the company's repurchase of company shares that affects the number of outstanding shares and other factors, the board of directors has authorized the chairman to adjust the distribution ratio and other related matters.
- (3). Please approve.

Resolution:

#### **V 、Discussed Resolutions**

##### **1. To discuss the abolition of "Operational Procedures for Granting" and "Operational Procedures for Endorsements and Guarantees"**

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

Explanatory Note :

- (1). The Company has no need to engage in fund lending and endorsement and guarantee business and intends to abolish the Operational Procedures for Granting" and "Operational Procedures for Endorsements and Guarantees".
- (2). Please discuss.

Resolution:

2. To discuss and approve the amendment of “Articles of Incorporation”

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

Explanatory Note :

- (1). The Company will partially amend Articles of Incorporation of the Company, pursuant to the amendment of laws, the comparative table of the amendment is attached hereto as Attachment 8 on page 26.
- (2). Please discuss.

Resolution:

**VI 、 Ad-hoc motion**

**VII 、 Meeting Adjourned**

# Business Report

## I 、Operating Results for 2024

### (I) Results of Business Plan

Unit: NTD Thousand				
	Year 2024		Year 2023	
	Amount	%	Amount	%
Revenue	1,169,699	100	1,179,628	100
Gross Profit	463,989	40	454,186	39
Operating Expenses	244,166	21	247,003	21
Non-operating income and expenses	122,533	10	36,080	3
Profit before income tax	342,356	29	243,263	21
Income tax expense	66,323	5	48,099	4
Net profit	276,033	24	195,164	17
Other comprehensive income	388	-	1,244	-
Total comprehensive income	276,421	24	196,408	17

In the past two years, the global economy has faced many challenges, including inflation, interest rate hikes, and geopolitical risks. In addition, the easing of the epidemic has caused NB demand to return to normal levels. However, due to the reduction in the number of IMR applications in NB models, the company's revenue in 2024 will decline slightly compared to 2023; due to proper control of costs and expenses, the operating net profit margin will increase by 1% compared to 2023, and the appreciation of the US dollar will significantly increase the foreign exchange gains of the operating business compared to 2023, and the net profit margin will increase by 7% compared to 2023.

(II) Budget implementation: The Company has not disclosed the financial forecasts for the year of 2024.

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

### 1. Financial revenue and expenditure

Unit: NTD Thousand		
	Year 2024	Year 2023
Net cash generated from operating activities	211,430	216,193
Net cash used in investing activities	(135,324)	(260,803)
Net cash (used in) from financing activities	(134,334)	32,776
Effects of exchange rate changes on balance of cash held in foreign currencies	34	(498)
Net decrease in cash and cash equivalents	(58,194)	(12,332)
Cash and cash equivalents at the beginning of year	86,221	98,553
Cash and cash equivalents at the end of year	28,027	86,221

Analyze:

- (1). Cash inflow from operating activities in 2024 decreased compared to 2023, mainly due to the increase in payments for air pollution control fees.

- (2). Cash outflow from investment activities in 2024 decreased compared with 2023: mainly due to the decrease in AC and PPE acquired in 2024 compared with 2023.
- (3). Cash inflow from financing activities in 2024 decreased compared with 2023: mainly due to the increase in cash dividends paid and short-term loans repaid in 2024 compared with 2023.

## 2. Profitability analysis

item \ year		Year 2024	Year 2023
Return on Assets (%)		12.16	9.21
Return on equity (%)		15.65	12.32
Ratio to paid-in capital (%)	Operating Income	60.07	56.62
	Net Income before Tax	93.56	66.48
Net Profit Margin(%)		23.59	16.54
Basic Earnings Per Share (NT\$)		7.54	5.33

Analyze:

- (1). The return on assets and return on equity increased: mainly due to the increase in profits in 2024 compared to 2023.
- (2). The ratio of operating profit and pre-tax net profit to paid-in capital increased: mainly due to the increase in profits caused by the reduction of costs and expenses in 2024.
- (3). The increase in net profit margin and earnings per share is mainly due to the increase in foreign exchange gains in 2024 compared to 2023.

## (IV). Research Development Status:

The global market environment is changing rapidly in 2024. The company continues to deepen technological research and development and enhance competitiveness to meet changing market demands.

Despite the challenges faced by the notebook computer industry, home appliances and non-laptop products continued to maintain steady growth, effectively supporting the company's overall operating performance.

However, global economic uncertainties still exist, including geopolitical risks (Russia-Ukraine, Israel-Palestine conflicts), inflationary pressure, ESG trends and regionalization of supply chains, making market competition more intense.

Therefore, the company adjusted its R&D strategy, shifting its focus to high value-added laptop products and expanding into home appliances and automotive products in non-laptop fields, with particular emphasis on the application of environmentally friendly materials that meet ESG standards (low VOC and water-based ink materials), while strengthening supply chain management to ensure stable production.

Since 2024, the R&D team has continued to invest resources in the development and mass production of new materials and new products.

During 2023-2024, the company successfully developed and launched:

- Antibacterial, antiviral functional films.
- Optimize foggy films and high-fog films.
- Various embossed films.
- Anti-fingerprint films.
- Deep coating films.

- Low VOC ink materials and benzene-free and ketone-free materials.
- INS-H and INS-P series special films for automotive interior parts.

Based on these R&D results and technological breakthroughs, the company plans to further expand its product line between 2024 and 2025, using the rich experience accumulated in the notebook field to develop more unique materials for application in home appliances, thereby comprehensively enhancing its market competitiveness.

In the future, the company will focus on the following important technology research and development:

1. Ultra-high ductility hardened layer material: suitable for home appliances, automotive products, and can be extended to high-encapsulation notebook products, significantly improving durability and design flexibility.
2. Appearance design technology: Focus on the research and development of various bright fog patterns, embossed patterns and anti-fingerprint appearance technologies to meet the high-end market's demand for metallic texture and anti-fingerprint visual effects.
3. Self-healing hardening film: Utilizes the softness of the material to transform the coverage from general angles into deep and high-angle coverage, enhancing product competitiveness and market appeal.
4. Metal material printing technology: creating a new product line to make film applications more diversified.
5. Home appliances and automotive interior materials: Focus on developing diversified options such as light-transmitting films, window printing, embossed (light) films and special bright matte films to enhance the uniqueness and high-end texture of home appliances and automotive interior materials.

The company's R&D team firmly believes that by continuously developing high value-added products and innovative technologies, the company's products will maintain their leading edge in the market and create greater value in the challenging environment of the future.

## II 、 Summary of Business Plan for 2025

### (I). Business Policy:

1. Talent development and employee care.
2. Quality management and production optimization.
3. Product innovation and diversification.
4. Cost control and efficiency improvement.
5. Market expansion and brand development.
6. Financial soundness and risk management.
7. Sustainable development and social responsibility.
8. Corporate governance and internal controls.

### (II). Sales Volume Forecast and Its Basis

With the rapid development of artificial intelligence technology, AI applications are profoundly changing all walks of life, and the NB industry has therefore ushered in new development opportunities. Customers from various brands have invested in the research and development of AI PCs. For example, Brand A has launched an AI PC equipped with NPU, which focuses on machine learning and image processing functions, allowing users to experience the powerful computing power of AI locally; Brand B has launched a cloud AI PC that emphasizes cloud computing and data analysis capabilities, allowing users to enjoy AI services anytime and anywhere.

AI PC has a wide range of application scenarios, including content creation, gaming entertainment, office collaboration, etc.

For example, AI PCs can help designers complete image processing more quickly, allow players to have a more

intelligent experience in games, and provide office workers with a more convenient smart assistant. Although the development of AI PC still faces challenges such as technology maturity, cost, and consumer acceptance, it will undoubtedly be one of the important development directions of the NB industry in the future.

In addition to the NB industry, the company continues to work in the automotive, home appliance and other non-NB industries, and has indeed successfully promoted some products.

In the automotive industry, with the development of automotive intelligence and networking, the demand for automotive electronic products continues to grow. In addition to opportunities in interior parts, the company has also added business in the electronics field in the automotive industry.

In the home appliance industry, the company has also successfully launched smart home appliances such as air conditioners, sweepers and mops with home appliance brands.

With the rapid development of the smart home market, more and more families are beginning to use smart home products, and the company's business in the smart home field will also usher in more development opportunities.

In the face of the rapid development of AI technology and increasingly fierce market competition, the company will continue to increase its R&D investment and continuously launch competitive products and services.

In terms of AI applications, the company will closely monitor market trends, deeply understand customer needs, and continuously improve the performance and application experience of AI PCs.

At the same time, the company will actively expand the application of AI technology in other fields, such as intelligent manufacturing, smart medical care, etc. In terms of non-NB business, the company will continue to deepen its presence in industries such as automobiles and home appliances, expand its customer base, accelerate product development, and strive to achieve greater success in various industries.

The company will always adhere to the business philosophy of "innovation, quality, and service" and work hand in hand with our customers to create a better future.

### (III). Important production and marketing policies

#### Actively participate in environmental protection initiatives and promote green production.

In the face of the challenges of global climate change, our company actively responds to the international trend of net-zero carbon emissions, participates in the Taiwan Climate Coalition (TCP), and works with leading companies in various industries to promote Taiwan's carbon reduction actions.

The company is well aware that achieving the net zero carbon emissions goal requires practical action, so it continues to develop more environmentally friendly production processes.

The spray-free method is an environmentally friendly technology that our company focuses on promoting. Compared with the traditional spray painting method, it has the advantages of lower VOC emissions and less energy consumption.

The company actively promotes the spray-free process to brand customers, encouraging them to consider adopting this process at the early stage of product development in order to comply with their environmental protection policies.

In addition, the company is also focusing on the development of printed films and actively exploring the use of recycled materials for production, hoping to reduce the impact on the environment throughout the product's life cycle.

#### Introducing a carbon inventory mechanism to quantify carbon reduction effectiveness

To have a more comprehensive understanding of its own carbon emissions and effectively promote carbon reduction, the company has introduced a carbon inventory mechanism.

Through carbon inventory, the Company was able to identify the main sources of carbon emissions and develop targeted carbon reduction measures.

The Company will publish carbon inventory results regularly and accept independent verification by a third party to ensure the accuracy and reliability of the data.

At the same time, the company will continue to adjust and improve its carbon reduction strategy based on the results of the carbon inventory and strive to achieve carbon reduction targets in all aspects.

In the future, the company will continue to uphold the concept of "environmental protection, innovation, and sustainability" to provide customers with more environmentally friendly and higher-quality products and services and jointly contribute to the sustainable development of the earth.

### **III 、Future Development Strategy**

#### **Deeply cultivate thin film technology and expand diversified applications**

Our company has been deeply engaged in thin film printing technology for many years, continuously improving technology and developing diversified products to meet customer needs and increase product value.

Looking ahead to 2025, the company will continue to improve printing quality and efficiency, develop more film materials with special functions, such as wear resistance, scratch resistance, anti-fingerprint, etc., and actively expand the application of film technology in the fields of automobiles, home appliances, medical care, wearable devices, etc., hoping to establish cooperative relationships with brand customers in various industries.

#### **Strengthen R&D and design and expand cross-industry cooperation**

To enhance core competitiveness, the company will continue to strengthen its R&D and design capabilities, not only mastering key material technologies, but also continuously innovating in product design to provide customers with more valuable solutions.

By integrating material research and development, product design, production and manufacturing, we provide customers with comprehensive services from product concept design to mass production, and become a trusted partner of customers.

In addition, the company will expand cross-industry cooperation, jointly develop innovative products with brand customers in different industries, expand business scope, enhance brand awareness and influence, and achieve a win-win situation with customers.

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

Looking ahead to 2025, the global political and economic landscape continues to evolve, and the interweaving of multiple factors such as geopolitical risks, trade protectionism, and climate change has posed unprecedented challenges to the global supply chain.

Governments around the world have introduced industrial policies to encourage companies to return or relocate their production bases to friendly countries, and the global supply chain is showing a trend of regionalization and decentralization.

Enterprises must pay close attention to changes in the international situation, carefully assess supply chain risks, and formulate response strategies as early as possible to ensure the steady development of the enterprise.

In the process of reshaping the global supply chain, regionalized supply chain has gradually become the mainstream model.

Companies no longer simply pursue cost advantages, but instead pay more attention to the stability, reliability

and resilience of the supply chain.

With its geographical advantages, abundant labor resources, and gradually improved infrastructure, Southeast Asia has attracted a large amount of foreign investment and has become an important node in the global supply chain.

It is expected that in the next few years, Southeast Asia's position in the global supply chain will continue to improve and become an important base for companies to layout the global market.

The IMR process promoted by our company has the advantages of modular design and highly automated production lines, making it an ideal choice for factories to quickly relocate their production bases.

In the face of changes in the global supply chain landscape, the company will continue to improve the technical level of the IMR process and strengthen technical support and services to customers to help customers flexibly respond to various challenges.

In addition, the company will also actively expand cooperation with companies in Southeast Asia to find more development opportunities.

For example, the company can establish cooperative relationships with local suppliers in Southeast Asia to jointly develop products that meet local market needs, or set up production bases in Southeast Asia to be closer to serving local customers.

As the world pays more and more attention to environmental protection, governments around the world have introduced stricter environmental regulations, and companies' environmental protection costs have also increased accordingly. Green production has become an inevitable trend in enterprise development.

The company will continue to invest in the research and development and application of environmental protection technologies, improve the green level of the production process, and actively participate in carbon inventory and carbon emission reduction actions, striving to be at the forefront of environmental protection.

For example, the company can introduce more energy-efficient production equipment, optimize production processes, reduce energy consumption and waste emissions, or use more environmentally friendly raw materials to reduce the carbon footprint of its products.

In addition, the company can also cooperate with upstream and downstream companies in the supply chain to jointly promote the construction of a green supply chain and achieve the company's sustainable development goals.

At the same time, the company will also pay close attention to changes in environmental protection laws and regulations in various countries, ensure that production and operation activities comply with relevant laws and regulations, and actively fulfill the corporate environmental responsibilities.

The company will uphold the consistent principles of diligence, integrity, profit sharing and sustainable operation, and work together with all employees to create new heights in the industry!

**Audit Committee's Review Report**

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements and proposal for allocation of earnings. The CPA firm of KPMG was retained to audit Sentien Printing Factory Corporation's Financial Statements and has issued an audit report with unqualified opinion relating to the Financial Statements.

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

Chairman of the Audit Committee: HUEI-LING, FANG

May 13, 2025

# Independent Auditors' Report

To the Board of Directors

Sentien Printing Factory Corporation:

## Opinion

We have audited the financial statements of Sentien Printing Factory Corporation ("the Company"), which comprise the balance sheets as of December 31, 2024 and 2023, the statements of comprehensive income, changes in equity, and cash flows for the years ended December 31, 2024, and 2023, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, as well as its financial performance and cash flows for the years ended December 31, 2024 and 2023. This presentation adheres to the Regulations Governing the Preparation of Financial Reports by Securities Issuers, along with the International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs). Additionally, interpretations developed by the International Financial Reporting Interpretations Committee (IFRIC) or the former Standing Interpretations Committee (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China are applied.

## Basis for Opinion

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

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Valuation of slow-moving inventories

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

Description of key audit matter:

The company's product due to product customization and rapid technological changes, which may result in product efficacy not

aligning with market demand. Consequently, the sales volume of related products may fluctuate significantly significant fluctuations, resulting in a risk that the cost of slow-moving inventory could exceed its net realizable value. Therefore, the valuation of slow-moving inventories has been identified as one of our key audit matters.

#### How the matter was addressed in our audit

Our main audit procedure for the aforementioned key matters includes understanding the policies adopted by the management in valuation the slow-moving inventories ,assessing the historical reasonableness of the estimates related to inventory provisions, selecting appropriate samples from the inventory aging report and comparing them with transaction documents to verify that the inventory was classified into the appropriate aging intervals , evaluating the appropriateness of management’s methodology for determining inventory reserve percentages, recalculating the inventory reserve by applying the reserve percentages to the respective aging categories and evaluating whether the management's disclosure for allowance price decline in inventories is reasonable.

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

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

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

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

KPMG

Tainan, Taiwan (the Republic of China)

March 12, 2025

#### Notes to Readers

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

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

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

## SENTIEN PRINTING FACTORY CORPORATION

## Balance Sheets

December 31, 2024, and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023				December 31, 2024		December 31, 2023	
Assets		Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%
<b>Current assets:</b>						<b>Current liabilities:</b>					
1100	Cash and cash equivalents (note 6(a))	\$ 28,027	1	86,221	4	2100	Short-term loan (note 6(h),(v) and 8)	\$ 18,550	1	60,493	3
1140	Financial assets at amortized cost — current (note 6(h))	796,079	34	718,643	32	2150	Notes payables (note 6(i))	30,900	1	61,799	3
1150	Notes receivable, net (note 6(c) and (p))	347	-	1,600	-	2170	Trade payables	90,851	4	99,797	4
1170	Trade receivables, net (notes 6(c) and (p))	523,925	23	454,246	20	2200	Other payables (note 6(i),(l), and 7)	103,103	5	100,272	4
1200	Other receivable (note 6(d))	11,719	1	8,663	-	2213	Payable on machinery and equipment	18,981	1	22,801	1
1310	Inventories (note 6(e))	125,840	5	134,902	6	2230	Current tax liabilities	26,771	1	45,425	2
1410	Prepayments	8,048	-	6,338	-	2257	Current refund liabilities (note 6(j))	6,250	-	5,770	-
1476	Other financial assets — current (note 8)	5,450	-	7,435	-	2280	Current lease liabilities (note 6(k) and (v))	1,295	-	747	-
	<b>Total current assets</b>	<u>1,499,435</u>	<u>64</u>	<u>1,418,048</u>	<u>62</u>	2300	Other current liabilities (note 6(p))	287	-	280	-
<b>Non-current assets:</b>						2320	Long-term borrowing, current portion (note 6(h) and 8)	5,718	-	-	-
1600	Property, plant and equipment (notes 6(f), 8 and 9)	787,376	34	806,859	36		<b>Total current liabilities</b>	<u>302,706</u>	<u>13</u>	<u>397,384</u>	<u>17</u>
1755	Right-of-use assets (note 6(g))	4,858	-	2,192	-	<b>Non-Current liabilities:</b>					
1840	Deferred tax assets (note 6(m))	26,685	1	32,308	2	2540	Long-term loans (note 6(h) and 8)	140,082	6	145,800	6
1900	Other non-current assets	5,561	1	4,093	-	2570	Deferred tax liabilities (note 6(m))	15,272	1	9,727	-
1920	Refundable deposits	2,232	-	2,233	-	2580	Non-current lease liabilities (note 6(k) and (v))	3,540	-	1,436	-
1980	Other financial assets — non-current (note 8)	3,470	-	3,470	-	2611	Long-term notes payables (note 6(i))	-	-	30,900	2
	<b>Total non-current assets</b>	<u>830,182</u>	<u>36</u>	<u>851,155</u>	<u>38</u>	2645	Guarantee deposits (note 6(v))	-	-	559	-
						2640	Net defined benefit liability — non-current (note 6(l))	12,391	-	12,719	1
							<b>Total non-current liabilities</b>	<u>171,285</u>	<u>7</u>	<u>201,141</u>	<u>9</u>
							<b>Total liabilities</b>	<u>473,991</u>	<u>20</u>	<u>598,525</u>	<u>26</u>
						<b>Equity attributable to owners of the company (notes 6(m) and (n)):</b>					
						3100	Capital stock	365,892	16	365,892	16
						3210	Capital surplus, additional paid-in capital	324,441	14	324,441	14
						3300	Retained earnings:				
						3310	Legal reserve	191,822	8	172,181	8
						3350	Unappropriated retained earnings	973,471	42	808,164	36
								<u>1,165,293</u>	<u>50</u>	<u>980,345</u>	<u>44</u>
							<b>Total equity</b>	<u>1,855,626</u>	<u>80</u>	<u>1,670,678</u>	<u>74</u>
							<b>Total liabilities and equity</b>	<u>\$ 2,329,617</u>	<u>100</u>	<u>2,269,203</u>	<u>100</u>
	<b>Total assets</b>	<u>\$ 2,329,617</u>	<u>100</u>	<u>2,269,203</u>	<u>100</u>						

Statements of Comprehensive Income

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

SENTIEN PRINTING FACTORY CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

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

		2024		2023	
		Amount	%	Amount	%
4000	Operating revenues (note 6(j) and (p))	\$ 1,169,699	100	1,179,628	100
5000	Operating costs (notes 6(e),(k),(l),(q),9 and 12)	705,710	60	725,442	61
5900	Gross profit	463,989	40	454,186	39
6000	Operating expenses (notes 6(k),(l),(q), 7 and 12):				
6100	Selling and marketing expenses	131,192	11	138,194	12
6200	General and administrative expenses	57,744	5	52,913	4
6300	Research and development expenses	55,230	5	55,896	5
		244,166	21	247,003	21
6900	Operating income	219,823	19	207,183	18
7000	Non-operating income and expenses:				
7020	Other gains and losses (notes 6(r))	86,807	7	8,822	1
7050	Finance costs (notes 6(k) and (r))	(4,501)	-	(3,788)	-
7100	Interest income	40,227	3	31,046	2
		122,533	10	36,080	3
7900	Profit before income tax	342,356	29	243,263	21
7950	Less: income tax expenses (notes 6(m))	66,323	5	48,099	4
8200	Net profit	276,033	24	195,164	17
8300	Other comprehensive income :				
8310	Item that will not be reclassified subsequently to profit or loss:				
8311	Remeasurements of the defined benefit plans	485	-	1,555	-
8399	Less: income tax related to components of other comprehensive income that will not be reclassified to profit or loss (notes 6(m))	97	-	311	-
8300	Other comprehensive income (after tax)	388	-	1,244	-
8500	Total comprehensive income	\$ 276,421	24	196,408	17
	Earnings per share (in dollars), after tax (note 6(o))				
9750	Basic earnings per share	\$	7.54		5.33
9850	Diluted earnings per share	\$	7.49		5.30

(English Translation of Financial Statements Originally Issued in Chinese)

**SENTIEN PRINTING FACTORY CORPORATION****Statement of Changes in Equity****For the years ended December 31, 2024 and 2023****(Expressed in Thousands of New Taiwan Dollars)**

			<b>Retained earnings</b>		
	<b>Capital stock</b>	<b>Capital surplus</b>	<b>Legal reserve</b>	<b>Unappropriated earnings</b>	<b>Total equity</b>
<b>Balance as of January 1, 2023</b>	<u>\$ 365,892</u>	<u>324,441</u>	<u>169,572</u>	<u>636,685</u>	<u>1,496,590</u>
Net Profit	-	-	-	195,164	195,164
Other comprehensive income	-	-	-	1,244	1,244
Total comprehensive income	-	-	-	196,408	196,408
Appropriation of 2022 earnings in 2023					
Legal reserve appropriated	-	-	2,609	(2,609)	-
Cash dividends of ordinary share	-	-	-	(22,320)	(22,320)
<b>Balance as of January 1, 2024</b>	<u>365,892</u>	<u>324,441</u>	<u>172,181</u>	<u>808,164</u>	<u>1,670,678</u>
Net Profit	-	-	-	276,033	276,033
Other comprehensive income	-	-	-	388	388
Total comprehensive income	-	-	-	276,421	276,421
Appropriation of 2023 earnings in 2024					
Legal reserve appropriated	-	-	19,641	(19,641)	-
Cash dividends of ordinary share	-	-	-	(91,473)	(91,473)
<b>Balance as of December 31, 2024</b>	<u><b>\$ 365,892</b></u>	<u><b>324,441</b></u>	<u><b>191,822</b></u>	<u><b>973,471</b></u>	<u><b>1,855,626</b></u>

Statement of Cash Flows

(English Translation of Financial Statements Originally Issued in Chinese)

SENTIEN PRINTING FACTORY CORPORATION

Statement of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
<b>Cash flows from (used in) operating activities:</b>		
Profit before tax	\$ 342,356	243,263
Adjustments:		
Adjustments to reconcile profit / loss:		
Depreciation expenses	91,328	89,043
Amortization expenses	1,540	1,581
Interest expenses	4,501	3,788
Interest income	(40,227)	(31,046)
(Gains) losses on disposal of property, plant and equipment	(49)	427
Provision (reversal) for refund liabilities	480	(6,860)
Gain on lease amendment	-	(6)
Unrealized foreign exchange (gains) losses	(27,723)	28,983
<b>Total adjustments to reconcile profit / loss</b>	<b>29,850</b>	<b>85,910</b>
<b>Changes in operating assets and liabilities:</b>		
<b>Changes in operating assets:</b>		
Decrease in notes receivable	1,253	347
Increase in trade receivables	(60,855)	(109,200)
Increase in other receivable	(2,878)	(1,122)
Decrease (increase) in inventories	9,062	(5,738)
Increase in prepayments	(1,710)	(1,128)
Decrease in other operating assets	192	215
<b>Total changes in operating assets</b>	<b>(54,936)</b>	<b>(116,626)</b>
<b>Changes in operating liabilities:</b>		
Decrease in notes payable	(61,799)	-
(Decrease) increase in trade payables	(8,666)	24,244
Increase (decrease) in other payables	2,852	(27,594)
Increase (decrease) in other current liabilities	7	(11)
Increase in defined benefit liability	157	309
<b>Total changes in operating liabilities</b>	<b>(67,449)</b>	<b>(3,052)</b>
<b>Net changes in operating assets and liabilities</b>	<b>(122,385)</b>	<b>(119,678)</b>
Cash flows generated from operations	249,821	209,495
Interest received	40,049	31,342
Interest paid	(4,534)	(3,739)
Income tax paid	(73,906)	(20,905)
<b>Net cash generated from operating activities</b>	<b>211,430</b>	<b>216,193</b>
<b>Cash flows from (used in) investing activities:</b>		
Acquisition of financial assets at amortized cost	(343,754)	(309,290)
Proceeds from financial assets at amortized cost	283,689	162,119
Decrease in other financial assets — current	1,985	185
Acquisition of property, plant and equipment	(74,094)	(113,921)
Proceeds from disposal of property, plant and equipment	49	439
Decrease in refundable deposits	1	295
Increase in other non-current assets	(3,200)	(630)
<b>Net cash used in investing activities</b>	<b>(135,324)</b>	<b>(260,803)</b>
<b>Cash flows from (used in) financing activities:</b>		
Proceeds from short-term loans	279,732	267,744
Repayments of short-term loans	(320,573)	(211,571)
Increase (decrease) in Guarantee deposits	(559)	559
Payment of lease liabilities	(1,461)	(1,636)
Cash dividends	(91,473)	(22,320)
<b>Net cash (used in) from financing activities</b>	<b>(134,334)</b>	<b>32,776</b>
<b>Effects of exchange rate changes on balance of cash held in foreign currencies</b>	<b>34</b>	<b>(498)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(58,194)</b>	<b>(12,332)</b>
<b>Cash and cash equivalents at the beginning of year</b>	<b>86,221</b>	<b>98,553</b>
<b>Cash and cash equivalents at the end of year</b>	<b>\$ 28,027</b>	<b>86,221</b>

## Performance Evaluation and Remuneration of Directors and Managers of year 2024

### 1、Director Performance Evaluation Results

- (1) In order to implement corporate governance and enhance the function of the board of directors, the company has established the "Director Performance Evaluation Method" and conducts at least one board of director performance evaluation every year.
- (2) The results of the director performance evaluation are as follows:
  - 1) Evaluation methods: Board of director performance evaluation, individual director performance evaluation, and functional committee performance evaluation.
  - 2) Evaluation aspects:
    - A. Board of director performance evaluation: Includes five aspects: participation in company operations, improving the quality of board decisions, composition and structure of the board, director selection and continuous education, and internal control.
    - B. Individual director performance evaluation: Includes six aspects: understanding company goals and tasks, awareness of director responsibilities, participation in company operations, internal relationship management and communication, director's expertise and continuous education, and internal control.
    - C. Functional committee performance evaluation: Includes five aspects: participation in company operations, understanding of functional committee responsibilities, improving the quality of functional committee decisions, composition and member selection of functional committees, and internal control.
  - 3) Evaluation period: From January 1, 2024 to December 31, 2024.
  - 4) Evaluation results:
    - A. Board of director performance evaluation: The total percentage score of all directors for the five aspects ranged from 97.86% to 99.59%, with a total average of 98.22%, which meets the requirements of corporate governance.
    - B. Individual director performance evaluation: The total percentage score of all directors for the six aspects ranged from 95.24% to 99.05%, with a total average of 97.20%, which meets the requirements of corporate governance.
    - C. Functional committee performance evaluation: The total percentage score of all directors for the five aspects ranged from 95.00% to 99.29%, with a total average of 97.61%, which meets the requirements of corporate governance.

### 2、Manager Performance Evaluation Results

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

Functions", "KPI", and other aspects.

3) Evaluation period: From January 1, 2024 to December 31, 2024.

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

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

(1) Establishment of Compensation Committee

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

(2) Directors

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

(3) Managers

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

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

## Distribution of Directors' Remuneration report of year 2024

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

- (1). The company's director compensation differs between external directors and internal directors (those holding employee or appointed manager positions). External directors receive a fixed monthly salary and an annual fixed bonus. Although internal directors may receive director compensation not exceeding NT\$500,000 from the current year's profits according to Article 26 of the Articles of Incorporation, since the commencement of payment, they have been compensated at a monthly rate (NT\$5,000~8,000) × months of service.
- (2). All directors receive fixed transportation allowances based on meeting type for attending meetings.
- (3). Internal directors who hold company employee or appointed manager positions receive severance payments according to the Labor Standards Act and the company's "Management Regulations for Appointed Managers' Retirement and Resignation." External directors do not receive severance payments.
- (4). Internal directors who hold company employee or appointed manager positions receive salary and bonuses according to the company's "Management Regulations for Manager Compensation." The manager compensation structure is divided into fixed salary and variable salary. Fixed salary refers to monthly salary, including base salary, meal allowance, management allowance, professional allowance, living allowance, etc. Variable salary includes year-end bonus, employee compensation, hardship bonus, performance bonus, etc. The evaluation standards for distribution are as follows:
  - A. Year-end bonus: Based on company operational performance, individual annual performance evaluation, position held, time invested, individual contribution, recent compensation levels, and industry standards, 2-15 months of base salary is provided before the Lunar New Year annually.
  - B. Employee compensation: The total distribution amount is calculated based on the current year's audited financial statement profit status according to the following formula:  

$$\text{Managers' annual employee compensation total (A)} = \text{Current year's total employee compensation} \times B\%$$
 The current year's total employee compensation is distributed according to Article 26 of the company's Articles of Incorporation, which states that no less than 2% of the current year's profit shall be distributed as employee compensation.  
 B% is determined by the Chairman and General Manager within the range of 25%~45%.  
 Individual manager employee compensation considers company profit, individual annual performance, position held, time invested, individual contribution, etc., and is distributed in August each year.
  - C. Hardship bonus: To motivate employee morale and compensate for employee hardship, when the current year's profit status is unfavorable and employee compensation cannot be distributed, the company will issue this bonus as circumstances permit.
  - D. Performance bonus: When revenue grows significantly, the company may issue this bonus according to operational circumstances.
- (5). In 2024, gross profit margin and operating profit margin both grew by 1% compared to 2023, while net profit margin significantly increased by 7%, indicating better operational performance. Therefore, compensation distributed to directors and the General Manager increased by approximately 4% compared to the previous year, accounting for 4.09% of after-tax profit, slightly lower than the 5.55% in 2023. The 2024 performance evaluation and compensation reasonableness for directors and managers were assessed and reviewed by the Compensation Committee and the Board of Directors,

considering individual performance achievement rates and contributions to the company, as well as the company's overall operational performance, future industry risks and development trends. The compensation system is regularly reviewed based on actual operational conditions, relevant regulations, corporate governance, and ESG trends to provide reasonable compensation, balancing the company's sustainable operations and risk management objectives.

- (6). The review of the company's compensation policy standards and systems primarily considers the company's overall operational status, determining payment standards based on financial indicators, non-financial indicators, and sustainability indicator performance achievement rates and contributions to enhance the overall organizational team effectiveness of the Board of Directors and management. Industry compensation standards are also referenced to ensure the company's management compensation is competitive in the industry to retain excellent management talent. Manager performance goals are integrated with risk management to ensure that potential risks within their scope of responsibility can be managed and prevented. Actual performance is evaluated to determine ratings, linking to human resources compensation policies after considering various risk factors. Related decision performance is reflected in the company's profitability, thus management compensation is related to risk management performance.

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

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

Unit : NTD thousand

Job title	Name	Remuneration to directors								Sum of A+B+C+D and ratio to net income		Remuneration received by directors for concurrent service as an employee								Sum of A+B+C+D+E+F+G and ratio to net income		Remuneration received from investee enterprises other than subsidiaries or from the parent company
		Base compensation (A)		Retirement pay and pension (B)		Director profit sharing compensation (C)		Expenses and perquisites(D)		The Company	All consolidated entities (note)	Salary, rewards, and special disbursements (E)		Retirement pay and pension (F)		Employee profit-sharing compensation (G)				The Company	All consolidated entities (note)	
		The Company	All consolidated entities (note)	The Company	All consolidated entities (note)	The Company	All consolidated entities (note)	The Company	All consolidated entities (note)			The Company	All consolidated entities (note)	The Company		All consolidated entities (note)						
														Amount in cash	Amount in stock	Amount in cash	Amount in stock					
Chairman	Representative of YI SIN Investment Co., Ltd.: JHANG-SHAN, HUANG	3,096	0	76	0	96	0	28	0	1.19	0	0	0	0	0	0	0	0	0	1.19	0	None
Director	Representative of SHAO WEI Investment Co., Ltd.: JHAN-LONG, HUANG	0	0	0	0	96	0	28	0	0.04	0	2,419	0	58	0	570	0	0	0	1.15	0	None
Director	JUN-XIONG,CHEN	0	0	0	0	96	0	28	0	0.04	0	2,823	0	91	0	530	0	0	0	1.29	0	None
Independent Director	HUEI-LING, FANG	332	0	0	0	0	0	49	0	0.14	0	0	0	0	0	0	0	0	0	0.14	0	None
Independent Director	LING-LING, LEE	272	0	0	0	0	0	49	0	0.12	0	0	0	0	0	0	0	0	0	0.12	0	None
Independent Director	JIA-BIN, CHEN	224	0	0	0	0	0	49	0	0.10	0	0	0	0	0	0	0	0	0	0.10	0	None
Independent Director	YU-CHENG, CHEN	224	0	0	0	0	0	49	0	0.10	0	0	0	0	0	0	0	0	0	0.10	0	None
Total		4,148	0	76	0	288	0	280	0	1.73	0	5,242	0	149	0	1,100	0	0	0	4.09	0	

Note : 1. the policy, system, standards and structure in place for paying remuneration to directors and describe the relationship of factors such as the duties and risks undertaken and time invested by the directors to the amount of remuneration paid :

In accordance with Article 21 of the articles of association of the company, when the directors of the company perform the duties of the company, regardless of the company's operating profit or loss, the company may pay remuneration, and the remuneration is authorized by the board of directors to be agreed upon by the board of directors according to the degree of participation in the company's operation and the value of its contribution, and with reference to the level of peers.

2. In addition to what is disclosed in the above table, please specify the amount of remuneration received by directors in the most recent fiscal year for providing services (e.g., for serving as a non-employee consultant to the parent company /any consolidated entities /invested enterprises):None.

3. The company has no consolidated statements.

**Sentien Printing Factory Co., Ltd.**  
**2024 Statement of Surplus Distribution**

Unit: NTD

Item	Amount
<b>Undistributed earnings at the beginning of the period</b>	<b>\$ 697,050,471</b>
Add: 2024 net income after tax	276,033,226
2024 due to remeasurement of defined benefit plan.	387,478
<b>Distributable earnings</b>	<b>973,471,175</b>
Distribution/Compensation:	
Legal reserve	(27,642,070)
Cash dividends ---NT\$3.0 per share	(109,767,600)
<b>Undistributed earnings at the end of the period</b>	<b>\$ 836,061,505</b>

# Sentien Printing Factory Co., Ltd.

## Company Articles of Association Revision Comparison Table

After amendment	Before amendment	Reasons for Amendment
<b><u>Chapter 4</u></b> Board of Directors	<b><u>Chapter 4</u></b> Director	The company no longer has a supervisor, delete the text.
<b><u>Article 26</u></b> If the Company has surplus earnings in a fiscal year, the Company may allocate no less than <u>3%</u> of profit as compensation to employees, <u>among them, grassroots employees (referring to non-managers) shall not be less than 2%</u> and no more than NT\$ 500,000 as compensation to directors. However, when the Company has accumulated losses, the Company shall allocate a portion or all of its reserves to cover such losses.	<b><u>Article 26</u></b> If the Company has surplus earnings in a fiscal year, the Company may allocate no less than <u>2%</u> of profit as compensation to employees and no more than NT\$ 500,000 as compensation to directors. However, when the Company has accumulated losses, the Company shall allocate a portion or all of its reserves to cover such losses.	The Company will partially amend Articles of Incorporation of the Company, pursuant to the amendment of laws.
<b><u>Article 29</u></b> (omitted) June 28,2022 <u>June 24, 2025</u>	<b><u>Article 29</u></b> (omitted) June 28,2022	Add revision date.

## **Rule of Procedures for Shareholders' Meeting**

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

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

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

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

**Article 5** The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

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

**Article 6** The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

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

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

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

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

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

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

**Article 6-1** To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:

How shareholders attend the virtual meeting and exercise their rights.

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

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

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

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

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

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

- Article 7** If a shareholders meeting is convened by the board of directors, the chairperson should preside in person and attended by a majority of the directors, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.
- When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.
- If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
- Article 8** This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
- Article 9** This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.
- The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
- Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.
- The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.
- Article 10** Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.
- The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.
- However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.
- If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6.
- When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.
- Article 11** If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.
- The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party

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

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

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

## Article 12

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

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

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

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

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

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

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

## Article 13

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

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

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

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

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

## Article 14

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

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

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

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

#### Article 15

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

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

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

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

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

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

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

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

#### Article 16

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

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

#### Article 17

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

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

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

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

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

Article 18

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

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

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

Article 19

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

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

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

Article 20

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

Article 21

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

Article 22

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

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

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

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

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

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

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

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder

Services of Public Companies, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the first paragraph.

Article 23 When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 24 The Rules shall come into force upon the adoption by the shareholders' meeting. The same shall apply to the amendment hereof.

# Sentien Printing Factory Co., Ltd.

## Articles of Incorporation (Before amendment)

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

their number to chair the meeting.

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

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

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

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

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

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

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

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

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

The service of the meeting minutes shall be handled in accordance with the Company Act.

#### **Chapter 4 Director**

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

the Company a roster of the director candidates, upon evaluation by the board of directors that all candidates so nominated are qualified director candidates, submit it to the shareholders' meeting for elections.

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

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

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

In case no election of new directors is effected after expiration of the term of office of existing directors, unless otherwise provided for by law, the term of office of out-going directors shall be extended until the time new directors have been elected and assumed their office.

	<p>The Corporation may obtain liability insurance for directors with respect to liabilities resulting from exercising their duties for all Directors of the Corporation to protect the rights and interests of shareholders and reduce the operational risk of the Corporation.</p> <p>After the company's public offering of shares, the total shareholding of the Company held by all Directors shall be handled in accordance with the regulations of the security's regulatory authorities.</p>
Article 18	<p>After the company's public offering of shares, the Company shall have among the aforementioned directors, at least two independent directors, and the number of independent directors shall be no less than one-fifth of the total number of the directors. the independent directors shall be elected from among the nominees listed in the roster of director candidates.</p> <p>Compliance matters with respect to independent directors shall comply with the regulations of the competent securities authority.</p> <p>The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be committee convenor, and at least one of whom shall have accounting or financial expertise.</p>
Article 19	<p>Organization, authority of office, rules and procedures of meetings and other matters to be complied with of the Company's Audit Committee shall be in conformity with the requirements of the competent authority.</p> <p>The board of directors shall elect a chairperson from among themselves by a majority vote at a meeting attended by over two-thirds of the directors, the chairperson shall externally represent the Company and take charge of important matters.</p>
Article 20	<p>In the event that the Chairperson is absent or unable to exercise his/her authority, the Board of Directors shall designate one Director acting for him/her in accordance with Article 208 of Company Act.</p> <p>Each director shall attend the meeting of the board of directors in person. If directors can not attend in person, he/she shall to appoint one person to attend the meeting of the board of directors according to Article 205 of the Company Act. If the meeting of the Board of Directors is held by videoconference, the directors who participate in the meeting by videoconference shall be deemed to be present in person.</p> <p>A Director may authorize another Director to attend the meeting on his/her behalf by presenting a written authorization indicating the scope of authorization. Each Director may be authorized to attend a meeting by only one another Director.</p> <p>A director residing in a foreign country may appoint in writing a shareholder residing in the national territory as his/her proxy to attend the meetings of the board of directors on a regular basis.</p> <p>Appointment of the proxy in accordance with the provisions of the preceding Paragraph shall be registered with the competent authority; and this requirement shall also apply to the change of the proxy.</p>
Article 21	<p>The Corporation may offer remuneration to all Directors for exercising their duties of the Corporation irrespective of whether the Corporation operate at a profit or loss. The Board of Directors is authorized to determine the remuneration for the Directors, taking into account the extent of their involvement in the operation of the Corporation, the value of their contribution, and the standards of the industry.</p>
Article 22	<p>Unless otherwise provided by the Company Act, a meeting of the Board of Directors may be held if attended by a majority of total Directors and resolutions shall be adopted by the majority of the Directors present at the meeting.</p>
Article 23	<p>Meetings of the Board of Directors shall be convened upon written notice mailed to all the other Directors, at least 7 days, unless in case of urgent circumstances, prior to the date of the meeting, specifying the agenda. Notices of meetings may be sent in writing, via e-mail or by fax.</p>
<b>Chapter 5</b>	<b>Managerial Officers</b>
Article 24	<p>The Company may have a number of managerial officers, and the appointment, discharge and the remuneration of the managerial officers shall be handled according to Article 29 of the Company Act.</p>
<b>Chapter 6</b>	<b>Account</b>
Article 25	<p>The general final account of the Company is performed once for each fiscal year, and the date of December 31 shall be the final account date.</p>

At the end of each fiscal year, according to Article 228 of the Company Act, the board of directors of the Company shall prepare the following statements and reports, followed by submitting to the regular shareholders meeting to request for ratification.

Article 26 If the Company has surplus earnings in a fiscal year, the Company may allocate no less than 2% of profit as compensation to employees and no more than NT\$ 500,000 as compensation to directors. However, when the Company has accumulated losses, the Company shall allocate a portion or all of its reserves to cover such losses.

Article 27 If there is any profit in an annual general financial statement, the Corporation shall set aside 10% of the profits as legal reserve after reserving the taxes and dues to be paid and the losses in previous years to be covered. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply. Allocate special reserve based on the operational need of the Corporation and the laws & regulations.

The remaining profits and the retained earnings from previous years will be allocated as distributable profits. The Board of Directors will prepare a distribution proposal and submit the same to the shareholders' meeting for review and approval by a resolution. The amount of shareholders' bonus shall not be less than 30% of current year surplus of the Company.

Shareholder dividends are distributed in the form of stock dividends and cash dividends, of which cash dividends are 100% to 50%, and stock dividends are 0% to 50%. For the distribution of cash dividends (including the distribution of capital reserves and statutory surplus reserves in cash in accordance with Article 241 of the Company Law), the board of directors shall be authorized to issue dividends after a special resolution, and shall be reported to the shareholders' meeting. If stock dividends are issued, they must be distributed after a special resolution of the shareholders' meeting.

Article 28 For any matters not specified in this Article of Incorporation, such matters shall be handled according to the regulations of the Company Act and relevant laws.

Article 29 These Articles of Incorporation were established on a August 24, 1972, and were amended on:

- |                        |                        |                       |
|------------------------|------------------------|-----------------------|
| (1) June 25, 1976      | (2) April 2, 1987      | (3) August 31, 1998   |
| (4) October 1, 1998    | (5) November 10, 1998  | (6) November 2, 2001  |
| (7) October 13, 2003   | (8) December 31, 2003  | (9) September 1, 2004 |
| (10) August 19, 2005   | (11) November 23, 2007 | (12) August 18, 2008  |
| (13) February 27, 2009 | (14) June 30, 2009     | (15) June 25, 2010    |
| (16) June 22, 2011     | (17) June 20, 2012     | (18) June 19, 2013    |
| (19) June 25, 2015     | (20) June 24, 2016     | (21) June 25, 2019    |
| (22) June 28, 2022     |                        |                       |

# Sentien Printing Factory Co., Ltd.

## Shareholdings by the Company's Directors

Book closure date: April 26, 2025

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

Title	Name	Shares	%
Chairman	Representative of YI SIN Investment Co., Ltd.: JHANG-SHAN, HUANG	4,112,400	11.24
Director	Representative of SHAO WEI Investment Co., Ltd.: JHAN-LONG, HUANG	4,112,400	11.24
Director	JUN-XIONG, CHEN	85,960	0.23
Independent Director	HUEI-LING, FANG	2,000	0.01
Independent Director	LING-LING, LEE	0	0
Independent Director	JIA-BIN, CHEN	10,000	0.03
Independent Director	YU-CHENG, CHEN	0	0