

Stock Code : 2241



AMULAIRE THERMAL TECHNOLOGY, INC.

2024 Annual Shareholders' Meeting
Meeting Handbook

Time : 9:00 a.m., Thursday, May 23, 2024

Place : 1F, NO. 17-6, Houhu, Linkou Dist., New Taipei City, Taiwan
(Linkou Hubei Civil Activity Center)

Table of Contents

	<u>Page</u>
I 、 Meeting Procedure	1
II 、 Meeting Agenda	2
III 、 Reported matters	3
IV 、 Acknowledged matters	5
V 、 Election matters	6
VI 、 Matters for Discussion	6
VII 、 Extemporaneous motions.....	7
VIII 、 Adjournment.....	7
i.2023 Business Report.....	8
ii. Audit Committee Review Report.....	11
iii.2023 Independent Auditors’ Report and Financial Statement	12
iv.2023 Remuneration to Directors	35
v.Comparison Table of Amendments to the Board Meeting Rules	37
vi.Implementation Status of Operational Plan	41
vii.List of Director Candidates	42
viii.List of Nominated Independent Director Candidates.....	44
ix.Comparison Table of Articles Before and After the Amendment of the Articles of Association	45
x.Comparison Table of Articles Before and After the Amendment of the Shareholders' Meeting Rules.....	47
IX 、 Appendix	
i.Articles of Incorporation (Pre-Revised).....	60
ii.Rules of Procedure for Shareholders Meetings(Pre-Revised) .	68
iii.Procedures for Election of Directors.....	80
iv.Shareholdings of Directors	82

I 、 Meeting Procedure

AMULAIRE THERMAL TECHNOLOGY, INC.

2024 Annual Shareholders' Meeting Procedure

1. Call the Meeting to Order
2. Chairperson Remarks
3. Reported matters
4. Acknowledged matters
5. Election matters
6. Matters for Discussion
7. Extemporaneous Motions
8. Adjournment

II 、 Meeting Agenda

AMULAIRE THERMAL TECHNOLOGY, INC.

Agenda of 2024 Annual Meeting of Shareholders

Convening method: Physical meeting

Time : 9:00 a.m., Thursday, May 23, 2024

Place : 1F, NO. 17-6, Houhu, Linkou Dist., New Taipei City, Taiwan

(Linkou Hubei Civil Activity Center)

1. Call the Meeting to Order
2. Chairperson Remarks
3. Reported matters
 - (1) 2023 Annual Business Report
 - (2) 2023 Annual Audit Committee Review Report
 - (3) 2023 Annual Employee and Director Compensation Distribution Report
 - (4) 2023 Director Remuneration Report
 - (5) Amendment Report on "Board Meeting Rules"
 - (6) Report on the Accumulated Losses of the Company Reaching Half of the Paid-in Capital
 - (7) Report on the Implementation Status of Operating Improvement Plans in 2023
 - (8) Private Placement Progress Report in 2023
4. Acknowledged matters
 - (1) 2023 Annual Business Report and Financial Statements Proposal
 - (2) 2023 Profit and Loss Appropriation Proposal
5. Election matters
 - (1) Proposal for Comprehensive Re-election of Directors (Including Independent Directors)
6. Matters for Discussion

- (1) Amendment Proposal for Certain Articles of the "Articles of Association"
- (2) Amendment Proposal for Certain Articles of the "Shareholders' Meeting Rules"
- (3) Proposal to Lift Restrictions on Newly Appointed Directors and their Representatives from Engaging in Competing Businesses

7. Extemporaneous motions

8. Adjournment

III 、Reported matters

Item 1. 2023 Annual Business Report

Explanation: Please refer to Attachment 1 (Page8~10) for the 2023 Business Report.

Item 2. 2023 Annual Audit Committee Review Report

Explanation: Please refer to attachment 2 (Page11) for The Audit Committee's Review Report in 2023.

Item 3. 2023 Annual Employee and Director Compensation Distribution Report

Explanation: According to Article 24 of our company's articles of association, the pre-tax net loss for the fiscal year 2023 amounted to NT\$232,856,639. It is proposed not to distribute any remuneration to employees and directors.

Item 4. 2023 Director Remuneration Report

Explanation: (1) The correlation between the company's director remuneration policy, system, standards, and structure and the factors such as responsibilities, risks, and time commitment is as follows:

- A. The remuneration for the company's directors is distributed in accordance with the "Director and Functional Committee Remuneration Management Measures" passed by the Board of Directors. The content includes transportation expenses, business execution fees, and annual remuneration calculated based on the profit ratio. The profit ratio is set within a range determined by reference to general industry standards and is included in the company's articles of association approved by the shareholders' meeting.
- B. The company's articles of association also specify that director remuneration shall not exceed 3% of the annual profit. The remuneration for the company's directors is handled in accordance with the "Director and Functional Committee

Remuneration Management Measures" passed by the Board of Directors, with the following principles:

- I. Directors who provide endorsement guarantees for the company or serve as members of functional committees bear the responsibility of participating in committee discussions and decisions, so their remuneration may be higher than that of ordinary directors.
 - II. Attendance at board meetings serves as the basis for remuneration distribution for the year.
- (2) Due to operational losses in the fiscal year 2023, the company proposes not to distribute director remuneration. For individual director remuneration, including that of independent directors, please refer to Attachment 4 (Page 35~36).

Item 5. Amendment Report on "Board Meeting Rules"

Explanation: In compliance with the regulations set forth by the Financial Supervisory Commission (FSC) of the Republic of China, including Order No. 1120383996 issued on January 11, 113th Year of the Republic of China, and Order No. 1110383263 issued on August 5, 111th Year of the Republic of China, the company proposes to amend certain articles of the "Board Meeting Rules". For a comparison table of the articles before and after the amendment, please refer to Attachment 5 (Pages 37-40).

Item 6. Report on the Accumulated Losses of the Company Reaching Half of the Paid-in Capital

Explanation : (1) According to Article 211 of the Company Act, "When the accumulated losses of a company reach half of its paid-in capital, the board of directors shall report this to the nearest shareholders' meeting."

(2) The company's audited financial statements for the year 2023 show accumulated losses amounting to NT\$524,536 thousand, which exceeds half of the paid-in capital. Accordingly, in compliance with the law, this will be reported to the shareholders' meeting in the year 2024.

Item 7. Report on the Implementation Status of Operating Improvement Plans in 2023

Explanation : (1) On August 10, 2023, the board of directors of the company passed a resolution to carry out a cash capital increase, which was subsequently approved by the Financial Supervisory Commission in Letter No. 1120354684 dated September 22, 2023. In accordance with the provisions of this letter, the company is required to submit quarterly reports on the implementation status of its sound business operation plan to the board of directors for control and also report to the shareholders' meeting.

(2) For details regarding the implementation status of the sound business operation plan for the fiscal year 2023, please refer to Attachment 6 (Page 41).

Item 8. Private Placement Progress Report in 2023

Explanation : The company resolved at the shareholders' meeting held on May 25, 2023 to issue ordinary shares or domestic convertible corporate bonds through private placement, with a maximum issuance of 30,000,000 shares. Pursuant to Article 43-6 of the Securities and Exchange Act, the issuance was to be conducted in installments within one year from the date of the shareholders' meeting resolution. However, due to the inability to find suitable subscribers, it was decided not to proceed with the issuance upon expiration of the specified period.

IV 、 Acknowledged matters

Item 1.

(Proposed by Board of Directors)

Proposal : 2023 Annual Business Report and Financial Statements Proposal

Explanation: (1) The financial statements and consolidated financial statements of the company for the year 2023 have been audited by the accounting firm of PricewaterhouseCoopers, including Mr. Chen Jinchang and Mr. Liao Fuming. The audit has been completed, and along with the business report, it has been submitted to the Audit Committee for review, and an audit report has been issued and is on record.

(2) The business report, Audit Committee review report, auditor's review report, and the aforementioned 2023 financial reports, please refer to Attachment 1 (Pages 8-10), Attachment 2 (Page 11), and Attachment 3 (Pages 12-34).

Resolution :

Item 2.

(Proposed by Board of Directors)

Proposal : 2023 Profit and Loss Appropriation Proposal

Explanation: (1) Please refer to the 2023 Deficit Compensation Statement as follows:

Amulaire Thermal Technology, Inc. Deficits Compensation Statement 2023

Unit : NTD

Deficit yet to be compensated of prior years	\$(329,362,684)
Add : 2023 Remeasurement of defined benefit plan	811,870
Adjusted Deficit yet to be compensated in the beginning of the year	<u>(328,550,814)</u>

Add : 2023 net loss		(223,565,294)
Deficit yet to be compensated -at the end of 2023		<u>\$(552,116,108)</u>
Lin, Chi-Sheng	Shi, Zhi-Hong	Chen, Ding-Yu
Chairman of the Board	Executive Officer	Chief Accounting Officer

- (2) Since the company still has accumulated losses in 2023, it plans not to issue dividends.

Resolution :

V 、 Election matters

Item 1. (Proposed by Board of Directors)

Proposal : Proposal for Comprehensive Re-election of Directors (Including Independent Directors)

- Explanation: (1) The current term of office for all directors of the company will expire on July 14, 2024, and it is proposed to have an early re-election at this shareholders' meeting.
- (2) According to Article 14 of the company's articles of association, a total of 7 directors (including 3 independent directors) shall be elected in this comprehensive election. The nomination of candidates for all directors shall be made by shareholders, and directors shall be elected from the candidate list. Re-election is permissible.
- (3) Newly elected directors shall assume office immediately after the shareholders' meeting, with a term of three years from May 23, 2024 to May 22, 2027. The incumbent directors shall be dismissed upon the assumption of office by the newly elected directors.
- (4) The list of director (including independent director) candidates has been reviewed and approved by the board of directors. For their educational background, experience, and other relevant information, please refer to Attachment 7 (Page 42~42) and Attachment 8 (Page 44).

Request for Election :

VI 、 Matters for Discussion

Item 1. (Proposed by Board of Directors)

Proposal : Amendment Proposal for Certain Articles of the "Articles of Association"

Explanation: In compliance with the regulations set forth by the Financial Supervisory Commission of

the Republic of China in Letter No. 1120380899 dated March 6, 2023, the company proposes to amend certain articles of the "Articles of Association." For a comparison table of the articles before and after the amendment, please refer to Attachment 9 (Page 45~46).

Resolution :

Item 2.

(Proposed by Board of Directors)

Proposal : Amendment Proposal for Certain Articles of the "Shareholders' Meeting Rules"

Explanation: In accordance with the regulations stipulated in Letter No. 1100001446 issued by the Taiwan Stock Exchange Corporation on January 28, 2021, Letter No. 1110004250 issued on March 8, 2022, and Letter No. 1120380899 issued by the Financial Supervisory Commission on March 6, 2023, the company proposes to amend certain articles of the "Shareholders' Meeting Rules." For a comparison table of the articles before and after the amendment, please refer to Attachment 10 (Pages 47-59).

Resolution :

Item 3.

(Proposed by Board of Directors)

Proposal : Proposal to Lift Restrictions on Newly Appointed Directors and their Representatives from Engaging in Competing Businesses.

Explanation:(1) According to Article 209 of the Company Law, if a director engages in activities within the scope of the company's business for themselves or others, they must explain the important details of such actions to the shareholders' meeting and obtain their approval.

(2) To facilitate the smooth operation of our company's business by our directors, without compromising the interests of the company, it is proposed to request approval at the shareholders' meeting to lift the restrictions on competition for newly appointed directors and their representatives. Further details regarding the nature of this competition will be provided on-site prior to discussing this matter at the shareholders' meeting.

Resolution :

VII 、 Extemporary motions

Adjournment

AMULAIRE THERMAL TECHNOLOGY, INC.

2023 Business Report



Dear Shareholders

First of all, we would like to express our sincere gratitude to all of you for your continuous support of the company. In 2023, due to the global economic downturn caused by factors such as the fight against inflation, our business did not expand as expected, and our financial performance fell short of expectations. The entire management team of the company extends our deepest apologies to everyone. Moving forward, both the management team and all employees will redouble our efforts to improve the company's operational performance. The global electric vehicle market continued its robust growth trend in 2023. Major automotive manufacturers, Tier 1 automotive component suppliers, and semiconductor giants worldwide have all been actively involved in the development of electric vehicle products. In line with the industry's development, our customer projects for new products have continued to increase. In order to maintain competitiveness in this industry wave and increase market share, continuous investment is a necessary strategy at this stage. We believe that the investments made by the company during this period will be the key to improving future operational performance.

Amulaire's vision is to become a leading provider of comprehensive heat dissipation solutions in the global green energy industry. In recent years, the company has invested in new processes such as forging and welding, diversified applications of heat dissipation materials, and has begun backward integration to provide customers with diverse and comprehensive solutions. In 2023, the company successfully mass-produced copper stamping closed-loop water-cooling subsystems and secured cooperation projects with several international automotive component manufacturers, semiconductor module manufacturers, and startup car manufacturers. This successful collaboration has allowed the company to establish good relationships with new important customers, marking a new milestone in the company's operations. The company also anticipates increasing new production customers and products each year in the future to continue expanding its operational scale and reducing operational risks.

Amulaire has always believed that providing customers with "high added value" and "high quality" products and services is the most important competitive advantage. Based on this premise, Amulaire continues to invest in innovation and research and development, and has obtained multiple domestic and international patents. Through research and development, Amulaire enhances its

technical capabilities to provide customers with higher-quality solutions, transforming Amulaire from a simple supplier into a business partner for customers.

In 2023, due to the successful introduction of new products into mass production and the commencement of production and sales at the Mainland China operational site, the company's revenue grew by approximately 21% compared to 2022. However, various production costs, including materials, remained relatively high due to inflationary pressures. Additionally, the production quantity at the new factory remained relatively low. Despite continuous efforts to improve processes and enhance production efficiency to save costs, the company's gross profit margin remained roughly the same as in 2022. On the operational expenses front, the overall growth in the electric vehicle market, coupled with an increase in new product development projects and the gradual entry of new products into mass production, led to a continuous increase in product development expenses. Nevertheless, the company responded to the economic downturn by implementing cost-cutting measures without compromising the prerequisites for new product development, which has shown some effectiveness. Starting from 2024, the company will continue to develop new products and enhance operational efficiency to improve overall operational performance.

The comparison of operation performance between 2023 and 2022

Unit : NTD Thousands

Item	2022	2022	Difference	Difference%
Operation Revenue	\$ 883,963	\$ 731,236	\$ 152,727	21
Operation Cost	(889,935)	(739,889)	(150,046)	20
Gross Margin	(5,972)	(8,653)	2,681	(31)
Operation Expense	(231,419)	(268,289)	36,870	(14)
Operation Loss	(237,391)	(276,942)	39,551	(14)
Other Gain(Loss)	(13,702)	51,306	(65,008)	(127)
Net Loss before Tax	(251,093)	(225,636)	(25,457)	11
Income Tax Benefit	9,292	795	8,497	1,069
Net Loss	(241,801)	(224,841)	(16,960)	8

In the outlook for 2024, Amulaire faces both opportunities and threats. With the resurgence of extreme weather events and the global consensus on sustainable development among governments and businesses, promoting electric vehicles has become a major policy focus worldwide, driven by commitments made at the United Nations Climate Summit. Major

countries are increasingly promoting electric vehicles to fulfill their carbon reduction commitments, and global market research and analysis institutions have optimistic long-term forecasts for the compound annual growth rate of electric vehicles. This represents an opportunity for sustained long-term growth for the company. However, on the threat side, concerns arise from financial tightening due to inflation and fluctuations in raw material prices caused by geopolitical conflicts. This may lead to economic stagnation and uncertainty in the economic development of major economies in 2024, with the threat of global economic recession still looming. The management team adheres to the long-term trend of sustainable development in the green energy and environmental protection industry, disregarding the short-term impact of international economic conditions. They are actively diversifying product offerings, expanding customer bases, enhancing production process capabilities, improving production efficiency and quality, systematizing processes, and investing in automation and human resource development. They believe that after overcoming adverse economic factors, the company will return to a growth trajectory.

The management team and all employees of our company deeply recognize the earnest expectations of our shareholders. In the future, we will be even more proactive in enhancing operational performance and strengthening corporate governance. In addition to continuously developing innovative products to establish core competitiveness, we will also enhance our grasp of market trends, expand the application areas of our products, and improve the overall operational quality of the company. Our ultimate goal is to become a world-class manufacturer of heat dissipation materials, components, and solutions.

At this crucial moment of expanding our performance, Amulaire would like to express gratitude to all shareholders for their support. The management team and all employees will continue to strive for better performance to repay the trust and support of our shareholders.

At last, we thank to all your support and encouragement again. Hope you be healthy and well.

Chairman: Lin-Chisheng



Executive : Shi, Zhi-Hong



Accounting supervisor : Chen Tingyu



【Attachment 2】

Audit Committee Review Report

The Board of Directors has prepared and submitted to the Audit Committee the Business Report, the Company's 2023 Financial Statements (including the Consolidated Financial Statements), and deficits compensation statement. The 2023 Financial Statements (including the Consolidated Financial Statements) were audited by CPAs Ching-Chang Chen and Fu-Ming Liao from PricewaterhouseCoopers Taiwan, who then issued an audit report based on their review.

We have reviewed the Company's 2023 Financial Statements (including Consolidated Financial Statements), Business Report, and deficits compensation statement and found the contents to be consistent with the information shared with us. We hereby issue this report pursuant to Article 14 of the "Securities and Exchange Act" and Article 219 of "the Company Act" of the Republic of China.

Amulair Thermal Technology, Inc.

The Audit Committee Independent Director:
Hsin-Yi, Chan

February 29, 2024

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of AMULAIRE THERMAL TECHNOLOGY, INC.

Opinion

We have audited the accompanying parent company only balance sheets of Amulaire Thermal Technology, Inc. (the "Company") as at December 31, 2023 and 2022, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the *Other matter* section), the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Company's 2023 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2023 parent company only financial statements are stated as follows:

Valuation of inventories

Description

Refer to Notes 4(11), 5(2) and 6(5) to the financial statements for the details of the Company's accounting policy on inventory valuation, estimates and assumptions and allowance for inventory valuation losses. The Company's inventories constituted a significant portion of total assets, and the industry involves a rapidly changing technology. Since the Company assesses obsolete or slow-moving inventories based on the market demand in future periods, and the determination of net realisable value for obsolete or slow-moving inventories involves subjective judgement resulting in a high degree of estimation uncertainty, we determined the valuation of inventories as a key audit matter.

How our audit addressed the matter

Our audit procedures performed in the Amulaire Thermal Technology, Inc. and its subsidiaries (recognised as investments accounted for under equity method) on the above key audit matter are as follows:

1. Obtained an understanding of the policy on allowance for inventory valuation loss to assess the reasonableness of application.
2. Validated the accuracy of the system logic in calculating the ageing of inventories.
3. Tested the basis of market value used in calculating the net realizable value of

inventory and validated the accuracy of net realizable value calculation of selected samples.

Other matter

The financial statements of an investment accounted for under the equity method, Ever Superior Technologies Corporation, for the year ended December 31, 2022 were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of Ever Superior Technologies Corporation, is based solely on the reports of the other auditors. The balance of the investment in Ever Superior Technologies Corporation accounted for under the equity method amounted to NT\$33,846 thousand, constituting 1% of the total assets as at December 31, 2022, and the comprehensive loss recognised from associates accounted for under the equity method amounted to (NT\$16,228) thousand, constituting 7% of the total comprehensive loss for the year then ended.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about

the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Chen, Ching Chang

Liao, Fu-Ming

For and on Behalf of PricewaterhouseCoopers, Taiwan

February 29, 2024

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

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

AMULAIR THERMAL TECHNOLOGY, INC.
BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2023 AMOUNT	December 31, 2022 AMOUNT
Current assets				
1100	Cash and cash equivalents	6(1)	\$ 165,908	\$ 127,827
1136	Current financial assets at amortised cost	6(3) and 8	10,900	141,394
1170	Accounts receivable, net	6(4)	260,012	321,334
1180	Accounts receivable due from related parties, net	7	19,179	7,284
1220	Current tax assets		235	127
130X	Inventory	6(5)	370,818	351,130
1410	Prepayments		27,728	30,236
1460	Non-current assets classified as held for sale, net	6(6)	415,201	-
1479	Other current assets		9,604	10,162
11XX	Total current assets		<u>1,279,585</u>	<u>989,494</u>
Non-current assets				
1550	Investments accounted for using equity method	6(7)	64,490	103,562
1600	Property, plant and equipment	6(8) and 8	1,212,823	1,690,990
1755	Right-of-use assets	6(9)	37,254	67,438
1780	Intangible assets		31,743	34,567
1840	Deferred income tax assets	6(22)	21,864	14,831
1900	Other non-current assets		12,478	25,648
15XX	Total non-current assets		<u>1,380,652</u>	<u>1,937,036</u>
1XXX	Total assets		<u>\$ 2,660,237</u>	<u>\$ 2,926,530</u>

(Continued)

AMULAIR THERMAL TECHNOLOGY, INC.
BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2023 AMOUNT	December 31, 2022 AMOUNT
Liabilities				
Current liabilities				
2100	Short-term borrowings	6(10)	\$ -	\$ 267,750
2120	Current financial liabilities at fair value through profit or loss	6(2)	-	422
2170	Accounts payable		90,374	36,142
2200	Other payables	6(11)	165,348	137,290
2220	Other payables to related parties	7	17,729	837
2280	Current lease liabilities	6(9)	8,373	11,194
2320	Long-term liabilities, current portion	6(12)	52,658	38,457
2399	Other current liabilities		3,097	4,046
21XX	Total current liabilities		<u>337,579</u>	<u>496,138</u>
Non-current liabilities				
2540	Long-term borrowings	6(12)	668,619	947,657
2570	Deferred income tax liabilities	6(22)	2,689	4,745
2580	Non-current lease liabilities	6(9)	33,253	61,313
2600	Other non-current liabilities	6(13)	4,873	6,100
25XX	Total non-current liabilities		<u>709,434</u>	<u>1,019,815</u>
2XXX	Total liabilities		<u>1,047,013</u>	<u>1,515,953</u>
Equity				
	Share capital	6(15)		
3110	Common stock		1,046,023	896,023
	Capital surplus	6(16)		
3200	Capital surplus		1,091,996	815,514
	Retained earnings	6(16)		
3310	Legal reserve		27,581	27,581
3350	Accumulated deficit		(552,117)	(329,363)
	Other equity interest			
3400	Other equity interest		(259)	822
3XXX	Total equity		<u>1,613,224</u>	<u>1,410,577</u>
	Commitments and contingent liabilities	9		
3X2X	Total liabilities and equity		<u>\$ 2,660,237</u>	<u>\$ 2,926,530</u>

AMULAIRE THERMAL TECHNOLOGY, INC.
STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except for loss per share)

		Year ended December 31		
Items		Notes	2023 AMOUNT	2022 AMOUNT
4000	Operating revenue	6(18) and 7	\$ 848,743	\$ 718,734
5000	Operating costs	6(5)	(841,739)	(733,348)
5900	Gross profit (loss) from operations		7,004	(14,614)
5910	Unrealized loss from sales		-	(24)
5920	Realized profit (loss) from sales		24	(590)
5950	Net gross profit (loss) from operations		7,028	(15,228)
	Operating expenses	6(21)		
6100	Selling expenses		(22,144)	(18,756)
6200	General and administrative expenses		(55,356)	(80,588)
6300	Research and development expenses		(133,050)	(150,486)
6450	Expected credit impairment gain (loss)	6(4)	6,034	(2,884)
6000	Total operating expenses		(204,516)	(252,714)
6900	Operating loss		(197,488)	(267,942)
	Non-operating income and expenses			
7100	Interest income		4,177	1,909
7010	Other income		12,296	13,223
7020	Other gains and losses	6(19)	7,874	68,995
7050	Finance costs	6(20)	(21,702)	(17,823)
7070	Share of loss of associates and joint ventures accounted for using equity method	6(7)	(38,015)	(19,283)
7000	Total non-operating income and expenses		(35,370)	47,021
7900	Loss before income tax		(232,858)	(220,921)
7950	Income tax benefit	6(22)	9,292	795
8200	Loss for the year		(\$ 223,566)	(\$ 220,126)
	Components of other comprehensive income that will not be reclassified to profit or loss			
8311	Gains on remeasurements of defined benefit plan	6(13)	\$ 1,015	\$ 664
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(22)	(203)	(133)
	Components of other comprehensive income that will be reclassified to profit or loss			
8361	Exchange differences on translation	6(7)(7)	(1,081)	1,069
8300	Other comprehensive (loss) income for the year		(\$ 269)	\$ 1,600
8500	Total comprehensive loss for the year		(\$ 223,835)	(\$ 218,526)
	Loss per share (in dollars)	6(23)		
9750	Basic loss per share		(\$ 2.47)	(\$ 2.46)
9850	Diluted loss per share		(\$ 2.47)	(\$ 2.46)

AMULAIRE THERMAL TECHNOLOGY, INC.
STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital		Capital Reserves		Retained earnings		Exchange differences on translation of foreign financial statements	Total equity	Retained earnings
		Share capital - common stock	Advance receipts for share capital	Total capital surplus, additional paid-in capital	Capital surplus, others	Legal reserve	Accumulated deficit			
Year ended December 31, 2022										
Balance at January 1, 2022		\$ 896,023	\$ -	\$ 798,454	\$ 17,306	\$ 27,581	(\$ 109,768)	(\$ 247)	\$ 1,629,349	
Loss for the year		-	-	-	-	-	(220,126)	-	(220,126)	
Other comprehensive income for the year		-	-	-	-	-	531	1,069	1,600	
Total comprehensive income (loss)		-	-	-	-	-	(219,595)	1,069	(218,526)	
Compensation cost incurred on employee stock options	6(14)	-	-	-	(246)	-	-	-	(246)	
Balance at December 31, 2022		\$ 896,023	\$ -	\$ 798,454	\$ 17,060	\$ 27,581	(\$ 329,363)	\$ 822	\$ 1,410,577	
Year ended December 31, 2023										
Balance at January 1, 2023		\$ 896,023	\$ -	\$ 798,454	\$ 17,060	\$ 27,581	(\$ 329,363)	\$ 822	\$ 1,410,577	
Loss for the year		-	-	-	-	-	(223,566)	-	(223,566)	
Other comprehensive income (loss) for the year		-	-	-	-	-	812	(1,081)	(269)	
Total comprehensive loss		-	-	-	-	-	(222,754)	(1,081)	(223,835)	
Issuance of shares	6(15)	150,000	-	275,869	-	-	-	-	425,869	
Donated assets received		-	-	-	11	-	-	-	11	
Compensation cost incurred on employee stock options	6(14)	-	-	-	602	-	-	-	602	
Balance at December 31, 2023		\$ 1,046,023	\$ -	\$ 1,074,323	\$ 17,673	\$ 27,581	(\$ 552,117)	(\$ 259)	\$ 1,613,224	

AMULAIRE THERMAL TECHNOLOGY INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(\$ 232,858)	(\$ 220,921)
Adjustments			
Adjustments to reconcile profit (loss)			
Realized (profit) loss from sales		(24)	590
Unrealized loss from sales		-	24
Depreciation	6(21)	98,936	86,461
Amortization	6(23)	6,592	6,234
Expected credit (gain) loss	6(4)	(6,034)	2,884
Net gain on financial assets or liabilities at fair value through profit or loss	6(2)	(819)	(12,496)
Interest expense		21,702	17,823
Interest income		(4,177)	(1,909)
Share-based payments	6(14)	602	246
Share of loss of associates and joint ventures accounted for using equity method	6(7)	38,015	19,283
Gain on disposal of property, plant and equipment		(52)	(56)
Impairment loss on non-financial assets	6(8)	-	18,542
Gain from lease modification	6(19)	(1,383)	(1)
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		67,356	100,736
Accounts receivable due from related parties, net		(11,895)	(3,109)
Inventory		(19,688)	(26,930)
Prepayments		2,509	27,031
Other current assets		450	8,880
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss		197	11,732
Accounts payable		54,232	905
Other payables		(42,561)	(20,774)
Other current liabilities		(949)	(730)
Other non-current liabilities		(1,222)	(845)
Cash inflow generated from operations		54,243	14,578
Interest received		4,177	1,909
Interest paid		(20,864)	(16,769)
Income taxes paid		-	(262)
Net cash flows from (used in) operating activities		37,556	544
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of financial assets at amortised cost		130,494	34,388
Acquisition of investments accounted for using equity method	6(7)	-	(71,652)
Acquisition of property, plant and equipment	6(24)	(11,564)	(122,910)
Proceeds from disposal of property, plant and equipment		53	56
Acquisition of intangible assets	6(24)	(2,040)	(17,753)
Decrease (increase) in other non-current assets		300	(788)
Net cash flows from (used in) investing activities		117,443	(178,659)
CASH FLOWS FROM FINANCING ACTIVITIES			
Decrease in short-term loans	6(25)	(267,750)	(1,250)
Proceeds from long-term debt	6(25)	457,538	250,000
Repayments of long-term debt	6(25)	(722,375)	(37,421)
Payments of lease liabilities	6(25)	(10,211)	(11,049)
Proceeds from issuance of shares	6(15)	425,869	-
Donated assets received		11	-
Net cash flows (used in) from financing activities		(116,918)	200,280
Net increase in cash and cash equivalents		38,081	21,077
Cash and cash equivalents at beginning of year		127,827	106,750
Cash and cash equivalents at end of year		\$ 165,908	\$ 127,827

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of AMULAIRE THERMAL TECHNOLOGY, INC.

Opinion

We have audited the accompanying consolidated balance sheets of Amulaire Thermal Technology, Inc. and subsidiaries (the "Group") as at December 31, 2023 and 2022, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the *Other matter* section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group's 2023 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2023 consolidated financial statements are stated as follows:

Valuation of inventories

Description

Refer to Notes 4(12), 5(2) and 6(5) to the financial statements for the details of the Group's accounting policy on inventory valuation, estimates and assumptions and allowance for inventory valuation losses. The Group's inventories constituted a significant portion of total assets, and the industry involves a rapidly changing technology. Since the Group assesses obsolete or slow-moving inventories based on the market demand in future periods, and the determination of net realisable value for obsolete or slow-moving inventories involves subjective judgement resulting in a high degree of estimation uncertainty, we determined the valuation of inventories as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Obtained an understanding of the policy on allowance for inventory valuation loss to assess the reasonableness of application.
2. Validated the accuracy of the system logic in calculating the ageing of inventories.
3. Tested the basis of market value used in calculating the net realizable value of inventory and validated the accuracy of net realizable value calculation of selected samples.

Other matter – Reference to the audits of other auditors

The financial statements of an investment accounted for under the equity method, Ever Superior Technologies Corporation, for the year ended December 31, 2022 were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of Ever Superior Technologies Corporation, is based solely on the reports of the other auditors. The balance of the investment in Ever Superior Technologies Corporation accounted for under the equity method amounted to NT\$33,846 thousand, constituting 1% of the consolidated total assets as at December 31, 2022, and the comprehensive loss recognised from associates accounted for under the equity method amounted to (NT\$16,228) thousand, constituting 7% of the consolidated total comprehensive loss for the year then ended.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of Amulair Thermal Technology, Inc. as at and for the years ended December 31, 2023 and 2022.

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

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

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

Chen, Ching Chang

Liao, Fu-Ming

For and on Behalf of PricewaterhouseCoopers, Taiwan

February 29, 2024

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

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

AMULAIRE THERMAL TECHNOLOGY, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2023 AMOUNT	December 31, 2022 AMOUNT
Current assets				
1100	Cash and cash equivalents	6(1)	\$ 187,937	\$ 198,867
1136	Current financial assets at amortised cost	6(3) and 8	10,900	141,394
1170	Accounts receivable, net	6(4)	272,876	322,263
130X	Inventory	6(5)	376,589	351,197
1410	Prepayments		27,765	38,497
1460	Non-current assets classified as held for sale, net	6(6)	415,201	-
1479	Other current assets		20,043	15,075
11XX	Total current assets		<u>1,311,311</u>	<u>1,067,293</u>
Non-current assets				
1550	Investments accounted for using equity method	6(7)	17,339	33,846
1600	Property, plant and equipment	6(8) and 8	1,262,993	1,736,129
1755	Right-of-use assets	6(9)	37,254	67,438
1780	Intangible assets		31,743	34,567
1840	Deferred income tax assets	6(22)	21,864	14,831
1900	Other non-current assets		36,201	30,524
15XX	Total non-current assets		<u>1,407,394</u>	<u>1,917,335</u>
1XXX	Total assets		<u>\$ 2,718,705</u>	<u>\$ 2,984,628</u>

(Continued)

AMULAIRE THERMAL TECHNOLOGY, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2023 AMOUNT	December 31, 2022 AMOUNT
Liabilities				
Current liabilities				
2100	Short-term borrowings	6(10)	\$ 17,308	\$ 267,750
2120	Current financial liabilities at fair value through profit or loss	6(2)	-	422
2170	Accounts payable		90,374	36,142
2200	Other payables	6(11)	169,826	140,131
2220	Other payables to related parties	7	17,729	837
2280	Current lease liabilities	6(9)	8,373	11,194
2320	Long-term liabilities, current portion	6(12)	52,658	38,457
2399	Other current liabilities	6(18)	3,932	4,495
21XX	Total current liabilities		<u>360,200</u>	<u>499,428</u>
Non-current liabilities				
2540	Long-term borrowings	6(12)	668,619	947,657
2570	Deferred income tax liabilities	6(22)	2,689	4,745
2580	Non-current lease liabilities	6(9)	33,253	61,313
2600	Other non-current liabilities	6(13)	4,873	6,100
25XX	Total non-current liabilities		<u>709,434</u>	<u>1,019,815</u>
2XXX	Total liabilities		<u>1,069,634</u>	<u>1,519,243</u>
Equity				
Share capital				
3110	Common shares	6(15)	1,046,023	896,023
Capital surplus				
3200	Capital surplus	6(16)	1,091,996	815,514
Retained earnings				
3310	Legal reserve	6(17)	27,581	27,581
3350	Accumulated deficit		(552,117)	(329,363)
Other equity interest				
3400	Other equity interest		(259)	822
31XX	Equity attributable to owners of parent		<u>1,613,224</u>	<u>1,410,577</u>
36XX	Non-controlling interests	4(3) and 6(24)	<u>35,847</u>	<u>54,808</u>
3XXX	Total equity		<u>1,649,071</u>	<u>1,465,385</u>
Commitments and contingent liabilities 9				
3X2X	Total liabilities and equity		<u>\$ 2,718,705</u>	<u>\$ 2,984,628</u>

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

AMULAIRE THERMAL TECHNOLOGY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except for loss per share)

	Items	Notes	Year ended December 31	
			2023	2022
			AMOUNT	AMOUNT
4000	Operating revenue	6(18)	\$ 883,963	\$ 731,236
5000	Operating costs	6(5)	(889,935)	(739,889)
5900	Gross loss from operations		(5,972)	(8,653)
	Operating expenses	6(21)		
6100	Selling expenses		(29,595)	(22,559)
6200	General and administrative expenses		(73,497)	(92,361)
6300	Research and development expenses		(134,361)	(150,485)
6450	Expected credit impairment gain (loss)	6(4)	6,034	(2,884)
6000	Total operating expenses		(231,419)	(268,289)
6900	Operating loss		(237,391)	(276,942)
	Non-operating income and expenses			
7100	Interest income		4,663	3,207
7010	Other income		13,326	13,223
7020	Other gains and losses	6(19)	6,768	68,927
7050	Finance costs	6(20)	(21,952)	(17,823)
7060	Share of loss of associates and joint ventures accounted for using equity method	6(7)	(16,507)	(16,228)
7000	Total non-operating income and expenses		(13,702)	51,306
7900	Loss before income tax		(251,093)	(225,636)
7950	Income tax benefit	6(22)	9,292	795
8200	Loss for the year		(\$ 241,801)	(\$ 224,841)

(Continued)

AMULAIRE THERMAL TECHNOLOGY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except for loss per share)

Items	Notes	Year ended December 31	
		2023	2022
		AMOUNT	AMOUNT
Other comprehensive income			
Components of other comprehensive income that will not be reclassified to profit or loss			
8311 Gains on remeasurements of defined benefit plans	6(13)	\$ 1,015	\$ 664
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(22)	(203)	(133)
Components of other comprehensive income that will be reclassified to profit or loss			
8361 Exchange differences on translation		(1,807)	1,968
8300 Other comprehensive (loss) income for the year		(\$ 995)	\$ 2,499
8500 Total comprehensive loss for the year		(\$ 242,796)	(\$ 222,342)
Loss attributable to:			
8610 Owners of parent		(\$ 223,566)	(\$ 220,126)
8620 Non-controlling interests		(18,235)	(4,715)
		(\$ 241,801)	(\$ 224,841)
Comprehensive loss attributable to:			
8710 Owners of parent		(\$ 223,835)	(\$ 218,526)
8720 Non-controlling interests		(18,961)	(3,816)
		(\$ 242,796)	(\$ 222,342)
Loss per share (in dollars)	6(23)		
9750 Basic loss per share		(\$ 2.47)	(\$ 2.46)
9850 Diluted loss per share		(\$ 2.47)	(\$ 2.46)

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

AMULAIRE THERMAL TECHNOLOGY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Equity attributable to owners of the parent									

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

AMULAIRE THERMAL TECHNOLOGY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(\$ 251,093)	(\$ 225,636)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(21)	122,901	87,244
Amortization	6(21)	6,592	6,234
Expected credit (gain) loss	6(4)	(6,034)	2,884
Net gain on financial assets or liabilities at fair value through profit or loss	6(2)	(619)	(12,496)
Interest expense	6(20)	21,952	17,823
Interest income		(4,663)	(3,207)
Share-based payments	6(14)	602	(246)
Share of loss of associates and joint ventures accounted for using equity method	6(7)	16,507	16,228
Loss (gain) on disposal of property, plant and equipment		747	(56)
Impairment loss on non-financial assets	6(19)	-	18,542
Gain on lease modification	6(19)	(1,496)	(1)
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		55,421	101,368
Inventory		(25,392)	(24,994)
Prepayments		10,732	18,803
Other current assets		(4,970)	4,118
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss		197	11,732
Accounts payable		54,232	905
Other payables		70,510	(45,202)
Other current liabilities		(563)	1,151
Other non-current liabilities		(1,228)	(843)
Cash inflow (outflow) generated from operations		64,335	(25,649)
Interest received		4,663	3,207
Interest paid		(20,888)	(16,769)
Income taxes paid		-	(262)
Net cash flows from (used in) operating activities		48,110	(39,473)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of financial assets at amortised cost		130,494	34,388
Acquisition of property, plant and equipment	6(25)	(84,266)	(144,128)
Proceeds from disposal of property, plant and equipment		101	56
Acquisition of intangible assets	6(25)	(2,040)	(17,753)
Decrease (increase) in other non-current assets		2,364	(3,138)
Net cash flows from (used in) investing activities		46,653	(130,575)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term loans	6(26)	17,308	-
Decrease in short-term loans	6(26)	(267,750)	(1,250)
Proceeds from long-term debt	6(26)	457,538	250,000
Repayments of long-term debt	6(26)	(722,375)	(37,421)
Payments of lease liabilities	6(26)	(15,331)	(11,049)
Proceeds from issuance of shares	6(15)	425,869	-
Donated assets received		11	-
Change in non-controlling interests	6(24)	-	58,624
Net cash flows (used in) from financing activities		(104,730)	258,904
Effects of exchange rate changes on cash		(963)	1,968
Net (decrease) increase in cash and cash equivalents		(10,930)	90,824
Cash and cash equivalents at beginning of year		198,867	108,043
Cash and cash equivalents at end of year		\$ 187,937	\$ 198,867

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

【Attachment 4】

2023 Remuneration to Directors

Title	Name	Director's remuneration								Ratio of total remuneration (A+B+C+D) to net income after tax		Compensation Received by a Director Who is an Employee of the Company and/or any Consolidated Entities								Ratio of total compensation (A+B+ C+ D+ E+F+G) to net income after tax		Compensation Paid to Directors from Nonconsolidated Affiliates or parent company (Note 5)		
		Remuneration(A) (Note 1)		Pension (B)		Remuneration to directors (C) (Note 2)		Business expense (D) (Note 3)				Salary, bonus and special allowance (E) (Note 4)		Pension (F)		Employee compensation (G)								
		The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	本公司	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company	All Consolidated Entities	The Company		All Consolidated Entities		The Company	All Consolidated Entities			
																Cash	Stock	Cash	Stock					
Chairperson	Chi-Sheng, Lin	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Director	Ta-Lun, Huang	0	0	0	0	0	0	50	50	50	50	0	0	0	0	0	0	0	0	50	50	0	0	N/A
										(0.02%)	(0.02%)								(0.02%)	(0.02%)				
Director	Pao Yu (II) Investments Co., Ltd. Represented by Zhi-Ren,Hu	0	0	0	0	0	0	0	0	0	0	1,667	1,667	68	68	0	0	0	0	1,736	1,736	0	0	N/A
										0.00%	0.00%									(0.78%)	(0.78%)			
Director (Note 12)	Pao Yu (II) Investments Co., Ltd. Represented by Zhi-Hong, Shi	0	0	0	0	0	0	0	0	0	0	422	422	14	14	0	0	0	0	436	436	0	0	
										0.00%	0.00%									(0.20%)	(0.20%)			
Director	Sunder Investment. Co., Ltd. Represented by Chao-Li, Huang	0	0	0	0	0	0	60	60	60	60	0	0	0	0	0	0	0	0	60	60	0	0	N/A
										(0.03%)	(0.03%)									(0.03%)	(0.03%)			
Independent Director	Hsin-Yi, Chan	0	0	0	0	0	0	150	150	150	150	0	0	0	0	0	0	0	0	150	150	0	0	N/A
										(0.07%)	(0.07%)									(0.07%)	(0.07%)			
Independent Director	Shih Han, Huang	0	0	0	0	0	0	150	150	150	150	0	0	0	0	0	0	0	0	150	150	0	0	N/A
										(0.07%)	(0.07%)									(0.07%)	(0.07%)			
Independent Director (Note 13)	Jin-Hua, Chen	0	0	0	0	0	0	90	90	90	90	0	0	0	0	0	0	0	0	90	90	0	0	N/A
										(0.04%)	(0.04%)									(0.04%)	(0.04%)			

Note 1: The names of directors should be separately listed (for corporate shareholders, the name of the corporate shareholder and its representative should be separately listed), distinguishing between ordinary directors and independent directors, and disclosing various remuneration amounts in an aggregated manner. If a director concurrently serves as the general manager or deputy general manager, both this form and the

following form (3-1) should be completed.

Note 2: Refers to the remuneration of directors for the year 2023 (including director salaries, position allowances, severance pay, various bonuses, rewards, etc.).

Note 3: Refers to the remuneration allocated by the board of directors for the most recent fiscal year.

Note 4: Refers to the relevant business execution expenses of directors for the most recent fiscal year (including transportation expenses, special expenses, various allowances, dormitories, vehicle allocations, etc.). When providing housing, cars, and other transportation tools or exclusive personal expenses, disclose the nature and cost of the provided assets, the actual rent or fair market value rent, fuel costs, and other benefits. Additionally, if a driver is provided, please provide a note explaining the company's remuneration to the driver, but do not include it in the remuneration.

Note 5: Refers to the remuneration received by directors who concurrently serve as employees (including those serving as general managers, deputy general managers, other managers, and employees), including salaries, position allowances, severance pay, various bonuses, rewards, transportation expenses, special expenses, various allowances, dormitories, vehicle allocations, etc. When providing housing, cars, and other transportation tools or exclusive personal expenses, disclose the nature and cost of the provided assets, the actual rent or fair market value rent, fuel costs, and other benefits. Additionally, if a driver is provided, please provide a note explaining the company's remuneration to the driver, but do not include it in the remuneration. Furthermore, in accordance with IFRS 2 "Share-based Payment," salary expenses recognized include the acquisition of employee stock options, restricted stock units, and participation in cash subscription for newly issued shares, etc., should also be included in the remuneration.

Note 6: Refers to the remuneration received by directors who concurrently serve as employees (including those serving as general managers, deputy general managers, other managers, and employees), including employee compensation (including stocks and cash). The remuneration allocated by the board of directors for the most recent fiscal year should be disclosed, and if it cannot be estimated, it should be calculated based on the proportion of the actual allocation amount from last year. Additionally, schedule 1.3 should be filled out.

Note 7: The total amount of remuneration paid to directors of this company should be disclosed for all companies (including this company) within the consolidated financial statements.

Note 8: The total amount of remuneration paid to each director of this company should be disclosed, and the names of directors should be disclosed within the corresponding salary range.

Note 9: The total amount of remuneration paid to each director of this company should be disclosed for all companies (including this company) within the consolidated financial statements, and the names of directors should be disclosed within the corresponding salary range.

Note 10: Net income after tax refers to the net income after tax for the most recent fiscal year in the individual or separate financial statements.

Note 11:

- a. This column should clearly indicate the amount of remuneration received by company directors from investments outside of subsidiaries or from the parent company (if none, please indicate "N/A").
- b. If company directors receive remuneration from investments outside of subsidiaries or from the parent company, the remuneration received by company directors from investments outside of subsidiaries or from the parent company should be included in column I of the remuneration range table, and the column title should be changed to "Parent Company and All Investments."
- c. Remuneration refers to the compensation, remuneration (including employee, director, and supervisor remuneration), and business execution expenses received by company directors in their capacity as directors, supervisors, or managers of investments outside of subsidiaries or from the parent company.

Note 12: On November 14, 2023, there was a change in the representative of the corporate director "Bao Yu Second Investment Co., Ltd." from Hu Zhi Ren to Shi Zhi Hong.

Note 13: On May 25, 2023, an independent director was elected, with Chen Jin Hua serving in the position.

*This table discloses remuneration content differently from the concept of income under the Income Tax Act. Therefore, the purpose of this table is for information disclosure only and not for taxation purposes.

【Attachment 5】

Amulair Thermal Technology, Inc.

Comparison Table of Amendments to the Board Meeting Rules

Amended Provisions	Current Provisions	Commentary
<p>Article 3</p> <p>The first and second paragraphs are omitted.</p> <p>The matters stipulated in each item of Article 12, Paragraph 1 of these rules shall be listed in the agenda for convening meetings and shall not be proposed by ad hoc motions.</p>	<p>Article 3</p> <p>The first and second paragraphs are omitted.</p> <p>The matters stipulated in each item of Article 12, Paragraph 1 of these rules shall be listed in the agenda for convening meetings, except in cases of sudden emergencies or legitimate reasons. Ad hoc motions shall not be proposed.</p>	<p>Considering the significant matters related to the company's operations, directors should have sufficient information and time to evaluate the proposals before making decisions. Therefore, the items specified in Article 12, paragraph 1, should be listed in the notice of convocation, and ad hoc resolutions should not be proposed except in cases of emergencies or legitimate reasons.</p>
<p>Article 8</p> <p>When the board of directors of the company convenes, the finance department should prepare relevant documents for the attending directors to consult at any time.</p> <p>For board meetings, non-director executives may be notified to attend depending on the agenda. Additionally, if necessary, accountants, lawyers, or other professionals may be invited to attend the meeting, but they should leave the room during discussions and voting.</p> <p>The chairman of the board should announce the commencement of the meeting once the scheduled time has arrived and a quorum of more than half of the directors is present.</p>	<p>Article 8</p> <p>When the board of directors of the company convenes, the finance department should prepare relevant documents for the attending directors to consult at any time.</p> <p>For board meetings, non-director executives may be notified to attend depending on the agenda. Additionally, if necessary, accountants, lawyers, or other professionals may be invited to attend the meeting, but they should leave the room during discussions and voting.</p> <p>The chairman of the board should announce the commencement of the meeting once the scheduled time has arrived and a quorum of more than half of the directors is present.</p>	<p>To avoid disputes arising from the uncertainty of prolonged board meetings, it is hereby stipulated that when the number of attendees is insufficient, the chairperson may announce that the meeting will be postponed, with the time limit set until the end of the day.</p>

Amended Provisions	Current Provisions	Commentary
<p>If half of the directors are not present at the scheduled meeting time, the chairperson may announce a postponement of the meeting <u>on the same day</u>. The postponement may occur twice, with the total delayed time not exceeding one hour. If the quorum is still not met after the second postponement, the chairperson should reconvene the meeting in accordance with the procedure specified in Article 3, Section 2.</p> <p>The term "all directors" as mentioned in the preceding clause and Article 16, Section 2, Item 2 shall be calculated based on the actual incumbents.</p>	<p>If half of the directors are not present at the scheduled meeting time, the chairperson may announce a postponement of the meeting. The postponement may occur twice, with the total delayed time not exceeding one hour. If the quorum is still not met after the second postponement, the chairperson should reconvene the meeting in accordance with the procedure specified in Article 3, Section 2.</p> <p>The term "all directors" as mentioned in the preceding clause and Article 16, Section 2, Item 2 shall be calculated based on the actual incumbents.</p>	
<p>Article 11 The board of directors of the company shall conduct its proceedings according to the agenda set forth in the meeting notice. However, such agenda may be amended with the consent of the majority of the attending directors.</p> <p>The agenda as set forth and any ad hoc motions may not be adjourned by the chairperson without the consent of the majority of the attending directors.</p> <p>During the proceedings of the board meeting, if the number of directors present does not constitute a majority, upon proposal by a director present, the chairperson shall announce a temporary adjournment of the meeting and apply the provisions of Article Eight, Paragraph Five</p>	<p>Article 11 The board of directors of the company shall conduct its proceedings according to the agenda set forth in the meeting notice. However, such agenda may be amended with the consent of the majority of the attending directors.</p> <p>The agenda as set forth and any ad hoc motions may not be adjourned by the chairperson without the consent of the majority of the attending directors.</p> <p>During the proceedings of the board meeting, if the number of directors present does not constitute a majority, upon proposal by a director present, the chairperson shall announce a temporary adjournment of the meeting and apply the provisions of Article Eight, Paragraph Five</p>	<p>Considering practical needs, in the event that the chairperson is unable to preside over the board meeting or fails to adjourn the meeting as required, to avoid disrupting the operation of the board, a new provision is added as follows:</p> <p>Fourthly, when the chairperson is unable to preside over the meeting due to unforeseen circumstances or fails to adjourn the meeting as stipulated, the appointment of a proxy shall follow the provisions of Article Ten, Paragraph Three. The vice chairperson shall act as the proxy if available; in the absence of a vice chairperson or if the vice chairperson is also absent or unable to fulfill their duties, the chairperson shall designate one managing director as the proxy. In the absence of managing directors, one director shall be designated as the proxy. If the chairperson fails to</p>

Amended Provisions	Current Provisions	Commentary
<p>accordingly.</p> <p><u>During the course of the board meeting, if the chairperson is unable to preside over the meeting due to unforeseen circumstances or fails to adjourn the meeting in accordance with the provisions of the second paragraph, the appointment of a proxy shall be made in accordance with the provisions of Article Seven, Paragraph Three.</u></p>	<p>accordingly.</p>	<p>designate a proxy, the managing directors or directors shall mutually recommend one person to act as the proxy.</p>
<p>Article 12 The following matters shall be discussed at the board meeting of the Company: Items one through five are omitted.</p> <p><u>6.The appointment or dismissal of the Chairman of the Board.</u></p> <p><u>7.</u>The appointment or dismissal of the financial, accounting, or internal audit executives.</p> <p><u>8.</u>Donations to related parties or significant donations to non-related parties. However, for donations of a charitable nature for urgent relief from major natural disasters, approval may be sought at the next board meeting.</p> <p><u>9.</u> Other significant matters required to be resolved by the shareholders' meeting or the board of directors according to laws, regulations, or the articles of incorporation, or as prescribed by the competent authority under the Securities and Exchange Act.</p> <p>The term "related parties" referred to in subparagraph <u>8</u> above refers to related parties as defined in the financial reporting standards for issuers of securities; the term "significant donations</p>	<p>Article 12 The following matters shall be discussed at the board meeting of the Company: Items one through five are omitted.</p> <p>6.The appointment or dismissal of the financial, accounting, or internal audit executives.</p> <p>7.Donations to related parties or significant donations to non-related parties. However, for donations of a charitable nature for urgent relief from major natural disasters, approval may be sought at the next board meeting.</p> <p>8.Other significant matters required to be resolved by the shareholders' meeting or the board of directors according to laws, regulations, or the articles of incorporation, or as prescribed by the competent authority under the Securities and Exchange Act.</p> <p>The term "related parties" referred to in subparagraph 7above refers to related parties as defined in the financial reporting standards for issuers of securities; the term "significant</p>	<p>According to the Company Law, the appointment of the chairman of the board should be decided by the board of directors or the executive committee, and their removal should also be decided by the same body that appointed them. Given that the removal and appointment of the chairman are equally significant matters for the company, it is specified that the appointment or removal of the chairman should be discussed at the board of directors or executive committee meeting.</p>

Amended Provisions	Current Provisions	Commentary
<p>to non-related parties" refers to donations where the amount of each donation or the cumulative amount to the same recipient within one year exceeds NT\$100 million, or exceeds one percent of the net operating income or five percent of the paid-in capital as certified by the auditor in the most recent fiscal year.</p> <p>The following is omitted.</p>	<p>donations to non-related parties" refers to donations where the amount of each donation or the cumulative amount to the same recipient within one year exceeds NT\$100 million, or exceeds one percent of the net operating income or five percent of the paid-in capital as certified by the auditor in the most recent fiscal year..</p> <p>The following is omitted.</p>	
<p>Article 19</p> <p>These rules were established on May 28, 2015.</p> <p>The first amendment to these rules was made on April 7, 2016.</p> <p>The second amendment to these rules was made on October 25, 2017.</p> <p>The third amendment to these rules was made on March 5, 2020.</p> <p>The fourth amendment to these rules was made on November 5, 2020.</p> <p>The fifth amendment to these rules was made on March 1, 2023.</p> <p><u>The sixth amendment to these rules was made on February 29, 2024.</u></p>	<p>Article 19</p> <p>These rules were established on May 28, 2015.</p> <p>The first amendment to these rules was made on April 7, 2016.</p> <p>The second amendment to these rules was made on October 25, 2017.</p> <p>The third amendment to these rules was made on March 5, 2020.</p> <p>The fourth amendment to these rules was made on November 5, 2020.</p> <p>The fifth amendment to these rules was made on March 1, 2023.</p>	<p>The dates of amendment are added.</p>

【Attachment 6】

Implementation Status of Operational Plan

Unit: Thousand New Taiwan Dollars

112Q4	Actual Achievement	Projected Figure	Difference	Difference %	Explanation of Reasons
Operating revenue	883,963	939,431	-55,468	-6%	The actual operating income for this fiscal year is lower than the projected figure mainly due to a decrease in demand in the end-market, resulting in lower-than-expected shipment volumes for our key products.
Operating costs	889,935	897,645	-7,710	-1%	The actual operating costs for this fiscal year do not differ significantly from the projected figures.
Gross profit(loss) from operating	-5,972	41,786	-47,758	-114%	The actual operating gross profit for the current year is lower than the forecasted figure. Please provide the details of the gross profit margin analysis for further explanation.
Gross (Loss) Profit Margin	-0.68%	4.45%	-5.12%		The actual gross profit margin was lower than expected mainly due to the following reasons: 1.Reduced business income resulted in unfavorable capacity utilization, leading to a decrease in the company's gross profit margin. 2.Adverse factors such as production efficiency, exchange rates, and raw material prices led to a decrease in the company's gross profit margin.
Operating expenses	231,419	201,534	29,885	15%	The actual operating expenses for the current year were higher than expected, primarily due to increased expenses related to new product development and collaboration fees associated with government-funded projects. Additionally, there was an increase in material usage fees compared to the forecast. Furthermore, the early termination of the lease contract for the 9th floor at the Linkou headquarters resulted in a one-time realization of depreciation expenses.
Operating loss	-237,391	-159,748	-77,643	-49%	Please refer to the explanations provided for each of the aforementioned items.
Non-operating income and expenses	-13,702	60,328	-74,030	123%	The actual non-operating income for the current year is lower than the forecasted amount, primarily due to the absence of actual profits from the sale of the Gongguan Plant II.
Net Loss After Tax	-241,801	-95,667	-146,134	-153%	The actual net loss after tax for the current year is higher than the forecasted amount, primarily due to the lower-than-expected operating gross profit.

【Attachment 7】

List of Director Candidates

Name	Chi-Sheng, Lin	Pao Yu (II) Investments Co., Ltd. Represented by Zhi-Hong, Shi	Pao Yu (II) Investments Co., Ltd. Represented by Qi-Zhang, Chen
Education	<ul style="list-style-type: none"> ● EMBA, College of Management, National Taiwan University ● Business Administration, School of Management Development, Feng Chia University ● Bachelor of Engineering, Department of Land Management, Feng Chia University 	<ul style="list-style-type: none"> ● Master of Business Administration from the College of Management, National Taiwan University ● Master's degree in Chemical Engineering from National Cheng Kung University. 	<ul style="list-style-type: none"> ● Aletheia University
Experience	<ul style="list-style-type: none"> ● General manager of King Net Information Technology Co., Ltd 	<ul style="list-style-type: none"> ● R & D manager of AUO Corporation 	<ul style="list-style-type: none"> ● Director of Intelligene Inc.
Current Position	<ul style="list-style-type: none"> ● Chairman of Amulaire Thermal Technology, Inc. ● Chairman of Pao-Yu Investments Limited ● Chairman of Pao Yu (II) Investments Co., Ltd. ● Chairman of Hwashing Company ● Chairman of Buwon Precision Sciences Co., Ltd. ● Director of Zhejiang Amulaire Technology Co., Ltd. ● Chairman of Ever Superior Technologies Corporation 	<ul style="list-style-type: none"> ● Vice President of Amulaire Thermal Technology, Inc. ● Director of Buwon Precision Sciences Co., Ltd. 	<ul style="list-style-type: none"> ● Chairman of First Energy Co., Ltd. ● Director of Ate Energy International Co. Ltd. ● Supervisor of YMC TAIWAN Co., Ltd.
Shares Held by Corporation	3,668,082	6,830,817	6,830,817

List of Director Candidates

Name	Sunder Investment. Co., Ltd. Represented by Chao-Li, Huang
Education	<ul style="list-style-type: none"> ● Master of Business Administration, School of Management Development, Feng Chia University ● Department of Economics, Feng Chia University
Experience	<ul style="list-style-type: none"> ● Vice President of Wealth Management & Trust Department, Mega Securities ● Head of PRESIDENT SECURITIES CORPORATION Wealth
Current Position	<ul style="list-style-type: none"> ● The CEO and directors of MERRY ELECTRONICS CO., LTD ● Chairman of Sunder Investment. Co., Ltd. ● Corporate Director of Max ● Director of Amulair Thermal Technology, Inc. ● Director of Leohab Enterprise Co., Ltd. ● Supervisor of Lasding Jet Turbine Co., Ltd. ● CEO & Director of Merry Electronics (U.S.A) Co., Ltd ● Director of Merry Electronics (Hong Kong) Co., Ltd. ● Representative & Director of Merry Electronics (Thailand) Co., Ltd ● Supervisor of Merry Electronics (ShangHai) Co., Ltd ● Director of Austar Hearing Science And Technology (Xiamen) Co., Ltd. ● Director of Danny Dynamics Limited. ● Director of EERRYTECH(HK) CO.LIMITED. ● Director of MERRY & LUXSHARE (VIETNAM) CO.,LTD. ● Director of Fulicare Co., Ltd. ● Executive Director of Xiamen Etimbre Hearing Technology Co., Ltd. ● Executive Director and President of Fulicare Medical Technology (Suzhou) Co., Ltd. ● Director of Merry Fuling Co., Ltd. ● Chairman of MUTEK Electronics Co.,Ltd. ● Chairman of Capital Inc.(MCTT) ● Director of MERRY ELECTRONICS (SINGAPORE) PTE LTD. ● Director of MERRY HEALTHCARE CO., LTD. ● Supervisor of WK Technology Fund IX II Ltd.
Shares Held by Corporation	593,774

【Attachment 8】

List of Nominated Independent Director Candidates

Name	Wen-Hsin, Lo	Yun-Shan, Lin	Jin-hua, Chen
Education	<ul style="list-style-type: none"> ● Master of Accounting, Feng Chia University ● Bachelor of Applied Foreign Languages, Overseas Chinese University of Technology 	<ul style="list-style-type: none"> ● Master of Business Administration (MBA), University of East Anglia ● Master of Accounting, Feng Chia University 	<ul style="list-style-type: none"> ● Feng Chia University -EMBA ● Feng Chia University -Department of Statistics
Experience	<ul style="list-style-type: none"> ● Moore Stephens DaHua (Taiwan) CPAs , Director of Taichung Office ● Deputy Manager, Audit Department, EnWise CPAs 	<ul style="list-style-type: none"> ● CPA at Jiazhong Partners Accounting Firm ● Project Manager at BDO Taiwan. ● Cost accounting deputy manager at Formica Taiwan Corporation ● Audit deputy manager at Deloitte. 	<ul style="list-style-type: none"> ● Director of National Taxation Bureau of the Central Area. Ministry of Finance Fengyuan Branch ● Director of National Taxation Bureau of the Central Area. Ministry of Finance Yunlin Branch ● Senior Auditor and Acting Chief, National Taxation Bureau of the Central Area. Ministry of Finance Mincyuan Office ● Senior Auditor, Chief Secretary, National Taxation Bureau of the Central Area. Ministry of Finance ● Acting Chief of First Examination Division, Senior Auditor and Chief National Taxation Bureau of the Central Area. Ministry of Finance ● Chief, Datun Office National Taxation Bureau of the Central Area. Ministry of Finance ● Chief, Jhunan Office, National Taxation Bureau of the Central Area. Ministry of Finance
Current Position	<ul style="list-style-type: none"> ● Independent director of Neith Corporation ● Partner Accountant at EnWise CPAs, Changhua Branch 	<ul style="list-style-type: none"> ● Independent director of Tradetool Auto Co., Ltd. ● Partner Accountant at EnWise CPAs, Changhua Branch 	<ul style="list-style-type: none"> ● Independent director of TAN DE TECH CO., LTD. ● Independent director of Neith Corporation
Shares Held by Corporation	0	0	0

【Attachment 9】

AMULAIRE THERMAL TECHNOLOGY, INC.

Comparison Table of Articles Before and After the Amendment of the Articles of Association

Amended Provisions	Current Provisions	Commentary
<p>Article 9</p> <p>1.Regular shareholders' meetings shall be convened by the Board of Directors at least once a year, within six months after the end of each fiscal year, in accordance with the law.</p> <p>2.Extraordinary shareholders' meetings shall be convened when necessary in accordance with relevant laws and regulations.</p> <p>3.Shareholders' meetings may be conducted via video conferencing or by means as announced by the competent authority.</p> <p><u>Our company's video conference shareholders' meetings are divided into the following two types:</u></p> <p><u>1.Video-Assisted Shareholders' Meetings (held as physical meetings with video assistance): These meetings are conducted upon resolution by the Board of Directors.</u></p> <p><u>2.Virtual Shareholders' Meetings (conducted solely via video without a physical meeting): These meetings are conducted upon resolution by the Board of Directors and require a decision by two-thirds or more of the directors present at the meeting and with the consent of the majority of attending directors.</u></p>	<p>Article 9</p> <p>The Company's shareholders' meetings are divided into the following two types:</p> <p>1.Regular shareholders' meetings shall be convened by the Board of Directors at least once a year, within six months after the end of each fiscal year, in accordance with the law.</p> <p>2.Extraordinary shareholders' meetings shall be convened when necessary in accordance with relevant laws and regulations.</p> <p>3.Shareholders' meetings may be conducted via video conferencing or by means as announced by the competent authority.</p>	<p>In accordance with the provisions amended pursuant to the Financial Supervisory Commission's Order No. 1120380899 on March 6, 2023.</p>
<p>Article 16</p> <p>The Board of Directors shall be <u>constituted by the attendance of two-thirds or more of the directors, and the mutual election of one person as the chairman of the board</u> with the consent of <u>more than half</u> of the attending directors. <u>Additionally, it may mutually elect one person as the vice-chairman following the</u></p>	<p>Article 16</p> <p>The Board of Directors shall be chaired by a person elected by a two-thirds majority of the directors present, and with the <u>consent</u> of the majority of the attending directors. The chairman represents the company externally.</p>	<p>Addition of the appointment method for Vice Chairman.</p>

Amended Provisions	Current Provisions	Commentary
<u>same procedure.</u>		
<p>Article 18</p> <p>The Chairman serves as the President of <u>the Shareholders' Meeting and</u> the Board of Directors <u>internally, and represents the company externally. They execute all company affairs in accordance with laws, regulations, and resolutions of the Shareholders' Meeting and the Board of Directors. In case the Chairman is absent or unable to perform their duties, the Vice Chairman shall act as the proxy. If there is no Vice Chairman or the Vice Chairman is also absent or unable to perform their duties, the Chairman shall designate one director to act as the proxy.</u> If the Chairman does not designate a proxy, the directors shall collectively select one to act as the proxy. Directors are required to attend board meetings in person. If a director is unable to attend, they may appoint another director as their proxy, limited to representing only one director.</p> <p>The Board of Directors may conduct meetings via video conference. Directors who participate in the meeting via video conferencing are deemed to be present in person.</p>	<p>Article 18</p> <p>The Chairman serves as the presiding officer of the Board of Directors. In the event that the Chairman is absent or unable to fulfill their duties for any reason, one director designated by the Chairman shall act as the proxy. If the Chairman does not designate a proxy, the directors shall collectively select one to act as the proxy. Directors are required to attend board meetings in person. If a director is unable to attend, they may appoint another director as their proxy, limited to representing only one director.</p> <p>The Board of Directors may conduct meetings via video conference. Directors who participate in the meeting via video conferencing are deemed to be present in person.</p>	<p>Addition of the duties of the Chairman and Vice Chairman.</p>
<p>Article 30</p> <p>This charter was established on June 17, 2011. First amendment on May 31, 2012. Second amendment on October 16, 2014. Third amendment on May 28, 2015. Fourth amendment on September 30, 2015. Fifth amendment on June 30, 2016. Sixth amendment on June 14, 2018. Seventh amendment on June 13, 2019. Eighth amendment on July 15, 2021. Ninth amendment on May 26, 2022. <u>Tenth amendment on May 23, 2024.</u></p>	<p>Article 30</p> <p>This charter was established on June 17, 2011. First amendment on May 31, 2012. Second amendment on October 16, 2014. Third amendment on May 28, 2015. Fourth amendment on September 30, 2015. Fifth amendment on June 30, 2016. Sixth amendment on June 14, 2018. Seventh amendment on June 13, 2019. Eighth amendment on July 15, 2021. Ninth amendment on May 26, 2022.</p>	<p>The dates of amendment are added.</p>

【Attachment 10】

AMULAIRE THERMAL TECHNOLOGY, INC.

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

Amended Provisions	Current Provisions	Commentary
<p>Article 3 Unless otherwise stipulated by laws, the company's shareholder meetings shall be convened by the board of directors.</p> <p><u>The company shall convene a shareholder meeting via video conference, except where otherwise specified by the regulations of publicly traded companies regarding stock affairs. This procedure should be stipulated in the articles of association, decided upon by the board of directors, and carried out based on a resolution of the board of directors with the presence of two-thirds or more of the directors and the consent of the majority of the attending directors for the video shareholder meeting.</u></p> <p>Any changes to the method of convening the company's shareholder meetings shall be decided by the board of directors and implemented no later than the dispatch of the meeting notice. The company shall, thirty days before the annual shareholder meeting or fifteen days before any extraordinary shareholder meeting, transmit electronically to the public information website the meeting notice, proxy forms, relevant proposals for recognition, discussion, election or dismissal of directors, and explanatory materials. Additionally, twenty-one days before the annual shareholder meeting or fifteen days before any extraordinary shareholder meeting, the company shall transmit electronically to the public information website the meeting agenda and supplementary materials. Fifteen days before the shareholder meeting, the meeting agenda and supplementary materials shall be prepared and made available for shareholders to</p>	<p>Article 3 Unless otherwise stipulated by laws, the company's shareholder meetings shall be convened by the board of directors.</p> <p>Any changes to the method of convening the company's shareholder meetings shall be decided by the board of directors and implemented no later than the dispatch of the meeting notice. The company shall, thirty days before the annual shareholder meeting or fifteen days before any extraordinary shareholder meeting, transmit electronically to the public information website the meeting notice, proxy forms, relevant proposals for recognition, discussion, election or dismissal of directors, and explanatory materials. Additionally, twenty-one days before the annual shareholder meeting or fifteen days before any extraordinary shareholder meeting, the company shall transmit electronically to the public information website the meeting agenda and supplementary materials. Fifteen days before the shareholder meeting, the meeting agenda and supplementary materials shall be prepared and made available for shareholders to</p>	<p>Compliant with legal amendments.</p>

Amended Provisions	Current Provisions	Commentary
<p>access at any time, and shall be displayed at the company's premises and the professional shareholder service agency appointed by the company.</p> <p><u>The agenda and supplementary materials for the aforementioned matters shall be provided to shareholders for reference by the company on the day of the shareholder meeting in the following manner:</u></p> <p><u>1.When convening a physical shareholder meeting, they shall be distributed at the venue of the meeting.</u></p> <p><u>2.When convening a video-assisted shareholder meeting, they shall be distributed at the venue of the meeting and transmitted as electronic files to the video conference platform.</u></p> <p><u>3.When convening a video shareholder meeting, they shall be transmitted as electronic files to the video conference platform.</u></p> <p>Notification and announcements shall specify the reasons for the convening; electronic means may be used with the consent of the parties involved.</p> <p>Regarding the election or dismissal of directors, amendments to the articles of association, capital reduction, application for suspension of public issuance, director's concurrent business permits, surplus capital increase, reserve capital increase, company dissolution, mergers, splits, or matters under Article 185, Paragraph 1 of the Company Act, Article 26-1 and Article 43-6 of the Securities Exchange Act, Article 56-1 and Article 62-2 of the Guidelines for the Handling of Issuers' Solicitation and Issuance of Securities, the agenda should enumerate and explain their main content, and they cannot be proposed as ad hoc motions. (The following omitted)</p>	<p>access at any time, and shall be displayed at the company's premises and the professional shareholder service agency appointed by the company,and shall be distributed on-site at the shareholder meeting.</p> <p>Notification and announcements shall specify the reasons for the convening; electronic means may be used with the consent of the parties involved.</p> <p>Regarding the election or dismissal of directors, amendments to the articles of association, capital reduction, application for suspension of public issuance, director's concurrent business permits, surplus capital increase, reserve capital increase, company dissolution, mergers, splits, or matters under Article 185, Paragraph 1 of the Company Act, Article 26-1 and Article 43-6 of the Securities Exchange Act, Article 56-1 and Article 62-2 of the Guidelines for the Handling of Issuers' Solicitation and Issuance of Securities, the agenda should enumerate and explain their main content, and they cannot be proposed as ad hoc motions. (The following omitted)</p>	

Amended Provisions	Current Provisions	Commentary
<p>Article 4</p> <p>Shareholders may issue a proxy form issued by the company for each shareholder meeting, specifying the scope of authorization, the proxy, and attend the shareholder meeting. Each shareholder may issue only one proxy form and appoint only one proxy, which should be delivered to the company no later than five days before the shareholder meeting. In case of multiple proxy forms, the one received first shall prevail, except for those that explicitly revoke previous proxies.</p> <p>After <u>the power of attorney has been submitted</u> to the company, if a shareholder wishes to attend the shareholders' meeting in person or wishes to exercise voting rights in writing or electronically, they <u>should provide written notice to the company to revoke the power of attorney at least</u> two days before the meeting. <u>If the revocation is made after the deadline, the authority granted to the proxy shall prevail for exercising the voting rights.</u></p> <p>After delivering the proxy form to the company, if a shareholder wishes to attend the shareholder meeting via video conferencing, they must notify the company in writing of the revocation of the proxy no later than two days before the shareholder meeting. Failure to revoke on time will result in the proxy exercising the voting rights on behalf of the shareholder.</p>	<p>Article 4</p> <p>Shareholders may issue a proxy form issued by the company for each shareholder meeting, specifying the scope of authorization, the proxy, and attend the shareholder meeting. Each shareholder may issue only one proxy form and appoint only one proxy, which should be delivered to the company no later than five days before the shareholder meeting. In case of multiple proxy forms, the one received first shall prevail, except for those that explicitly revoke previous proxies.</p> <p>After delivering the proxy form to the company, if a shareholder wishes to attend the shareholder meeting in person or exercise voting rights in writing or electronically, they must notify the company in writing of the revocation of the proxy no later than two days before the shareholder meeting. Failure to revoke on time will result in the proxy exercising the voting rights on behalf of the shareholder.</p> <p>After delivering the proxy form to the company, if a shareholder wishes to attend the shareholder meeting via video conferencing, they must notify the company in writing of the revocation of the proxy no later than two days before the shareholder meeting. Failure to revoke on time will result in the proxy exercising the voting rights on behalf of the shareholder.</p>	<p>Compliant with legal amendments.</p>
<p>Article 5</p> <p>The location for convening shareholder meetings should be either at the company's registered office or at a location convenient for shareholders to attend and suitable for holding the meeting. The meeting start time shall not be earlier than</p>	<p>Article 5</p> <p>The location for convening shareholder meetings should be either at the company's registered office or at a location convenient for shareholders to attend and suitable for holding the meeting. The meeting start time shall not be earlier than</p>	<p>Compliant with legal amendments.</p>

Amended Provisions	Current Provisions	Commentary
<p>9:00 AM or later than 3:00 PM, and the choice of venue and time shall take into full consideration the opinions of independent directors.</p> <p>When the company convenes a virtual shareholder meeting, it is not bound by the aforementioned location restrictions.</p> <p>The company shall specify in the meeting notice the time and place for shareholders, proxies, and agents (hereinafter referred to as "shareholders") to register, the location of the registration, and any other matters that require attention. For shareholder meetings conducted via video conference, the notice should include information on how shareholders can participate and exercise their rights, the procedure for handling obstacles due to force majeure events that may hinder participation or access to the video conference platform, and any instructions regarding postponement or continuation of the meeting. If a virtual shareholder meeting is convened, appropriate alternative measures for shareholders who encounter difficulties in participating via video conference should also be provided. The registration time for shareholders mentioned above shall be at least thirty minutes before the meeting starts, and the registration location shall be clearly marked with adequate personnel assigned to handle it.</p> <p><u>For videoconference shareholders' meetings, shareholders should check in on the videoconference platform at least thirty minutes before the meeting starts. Shareholders who have completed the check-in process are considered as personally attending the shareholders' meeting.</u></p>	<p>9:00 AM or later than 3:00 PM, and the choice of venue and time shall take into full consideration the opinions of independent directors.</p> <p>When the company convenes a virtual shareholder meeting, it is not bound by the aforementioned location restrictions.</p> <p>The company shall specify in the meeting notice the time and place for shareholders, proxies, and agents (hereinafter referred to as "shareholders") to register, the location of the registration, and any other matters that require attention. For shareholder meetings conducted via video conference, the notice should include information on how shareholders can participate and exercise their rights, the procedure for handling obstacles due to force majeure events that may hinder participation or access to the video conference platform, and any instructions regarding postponement or continuation of the meeting. If a virtual shareholder meeting is convened, appropriate alternative measures for shareholders who encounter difficulties in participating via video conference should also be provided. The registration time for shareholders mentioned above shall be at least thirty minutes before the meeting starts, and the registration location shall be clearly marked with adequate personnel assigned to handle it.</p>	
<p><u>Article 6-1</u></p> <p><u>When the company convenes a videoconference shareholders' meeting, the notice of the shareholders' meeting shall specify the following matters:</u></p> <p><u>1.Methods for shareholders to participate in the videoconference and exercise their rights.</u></p> <p><u>2.Handling procedures in case of obstacles to the videoconference platform or participation via</u></p>		<p>Compliant with newly enacted laws.</p>

Amended Provisions	Current Provisions	Commentary
<p><u>videoconference due to natural disasters, emergencies, or other force majeure circumstances, including at least the following:</u></p> <p><u>(a) If obstacles occur before the meeting and persist such that the meeting needs to be postponed or continued, the time for postponement or continuation of the meeting and the date for the postponed or continued meeting.</u></p> <p><u>(b) Shareholders who did not register to participate in the original shareholders' meeting via videoconference may not participate in the postponed or continued meeting.</u></p> <p><u>(c) In the case of convening a video-assisted shareholders' meeting, if the videoconference cannot continue, the meeting shall proceed if the total shareholding attendance meets the statutory quorum required for the meeting after deducting the attendance via videoconference. Shareholders participating via videoconference shall have their attendance counted towards the total shareholder attendance, and they shall be deemed to have abstained from voting on all agenda items for that shareholders' meeting.</u></p> <p><u>(d) Procedures in the event that all agenda items have been announced without conducting any ad hoc motions.</u></p> <p><u>3. When convening a videoconference shareholders' meeting, appropriate alternative measures provided to shareholders who have difficulty participating via videoconference shall be specified. Except for circumstances specified in Article 44-9(6) of the Guidelines for Handling Corporate Affairs of Publicly Issued Companies, at least connection equipment and necessary assistance shall be provided to shareholders, and the period during which shareholders can apply to the company and other relevant matters to be noted shall be specified.</u></p>		

Amended Provisions	Current Provisions	Commentary
<p>Article7 If the shareholder meeting is convened by the board of directors,···The same applies if the chairman or proxy is a representative of a legal entity director.</p> <p>For shareholder meetings convened by the board of directors, the chairman should personally preside over the meeting, and <u>it is advisable to have at least one representative from the majority of the board of directors and each type of functional committee present.</u> <u>Attendance</u> should be recorded in the minutes of the shareholder meeting.</p> <p>If the shareholder meeting is convened by a person other than the board of directors, the chairman shall be the convenor, and if there are two or more convenors, they shall nominate one person among themselves to act as the chairman.</p> <p>The company may appoint its appointed lawyers, accountants, or relevant personnel to attend the shareholder meeting.</p>	<p>Article7 If the shareholder meeting is convened by the board of directors,···The same applies if the chairman or proxy is a representative of a legal entity director.</p> <p>For shareholder meetings convened by the board of directors, the chairman should personally preside over the meeting, and attendance should be recorded in the minutes of the shareholder meeting.</p> <p>If the shareholder meeting is convened by a person other than the board of directors, the chairman shall be the convenor, and if there are two or more convenors, they shall nominate one person among themselves to act as the chairman.</p> <p>The company may appoint its appointed lawyers, accountants, or relevant personnel to attend the shareholder meeting.</p>	<p>Compliant with legal amendments.</p>
<p>Article8 The company shall <u>record in audio and video without interruption the entire process of</u> shareholder registration, <u>the proceedings of the meeting, and the voting and vote counting processes from the start of shareholder registration.</u> These audio <u>and video recordings</u> should be retained for at least one year. However, if a lawsuit is filed by shareholders under Article 189 of the Company Act, the recordings should be kept until the conclusion of the lawsuit.</p> <p>For shareholder meetings conducted via video conference, the company shall record and retain data on shareholder registration, attendance, check-in, questioning, voting, and company vote counting results.</p>	<p>Article8 The company shall install surveillance cameras at the entrance where shareholders register their attendance, and the entire process of the shareholder meeting shall be recorded in audio and video. The video recordings should be retained for at least one year. However, if a lawsuit is filed by shareholders under Article 189 of the Company Act, the recordings should be kept until the conclusion of the lawsuit.</p> <p>For shareholder meetings conducted via video conference, the company shall record and retain data on shareholder registration, attendance, check-in,</p>	<p>Compliant with legal amendments.</p>

Amended Provisions	Current Provisions	Commentary
<p>The entire video conference session shall be recorded continuously and without interruption.</p> <p>The company shall properly preserve the aforementioned data, audio recordings, and video recordings during their retention period and provide the audio and video recordings to the appointed party responsible for handling video conference affairs for safekeeping.</p> <p><u>For shareholder meetings conducted via video conferencing, it is advisable for the company to record the operation interface of the video conference platform.</u></p>	<p>questioning, voting, and company vote counting results. The entire video conference session shall be recorded continuously and without interruption.</p> <p>The company shall properly preserve the aforementioned data, audio recordings, and video recordings during their retention period and provide the audio and video recordings to the appointed party responsible for handling video conference affairs for safekeeping.</p>	
<p>Article 10</p> <p>If the shareholder meeting is convened by the board of directors, its agenda shall be determined by the board of directors. , and <u>all</u> relevant <u>motions (including ad hoc motions and amendments to original motions)</u> shall be voted <u>on separately</u>. The meeting should proceed according to the <u>established</u> agenda, which shall not be <u>changed</u> without the <u>decision</u> of the shareholder meeting.</p> <p>If the shareholder meeting is convened by a person other than the board of directors,... appropriate voting time shall be arranged.</p>	<p>Article 10</p> <p>If the shareholder meeting is convened by the board of directors, the agenda shall be determined by the board of directors, and relevant proposals shall be subject to a vote. The meeting shall proceed according to the predetermined agenda, which shall not be altered without the consent of the shareholder meeting.</p> <p>If the shareholder meeting is convened by a person other than the board of directors,... appropriate voting time shall be arranged.</p>	Compliant with legal amendments.
<p>Article 11</p> <p>Before shareholders speak, ... After shareholders speak, the chairman may personally respond or designate relevant personnel to respond.</p> <p><u>Questions raised in accordance with the rules or within the scope of the agenda should be disclosed on the shareholder meeting's video conferencing platform for public awareness.</u></p>	<p>Article 11</p> <p>Before shareholders speak, ... After shareholders speak, the chairman may personally respond or designate relevant personnel to respond.</p>	Compliant with legal amendments.
<p>Article 13</p> <p>Each shareholder shall have one voting right per share;</p>	<p>Article 13</p> <p>Each shareholder shall have one voting right per share;</p>	Compliant with legal amendments.

Amended Provisions	Current Provisions	Commentary
<p>However, this restriction does not apply to declarations of withdrawal of previous expressions of intent.</p> <p>If a shareholder who has exercised voting rights in writing or electronically wishes to attend the shareholder meeting in person or via video conference, they must withdraw their previous expression of intent in the same manner no later than two days before the shareholder meeting. Failure to withdraw within the specified period shall result in the voting rights exercised in writing or electronically prevailing. If a shareholder exercises voting rights in writing or electronically and authorizes a proxy to attend the shareholder meeting, the voting rights exercised by the proxy attending the meeting shall prevail.</p> <p>For voting on proposals, unless otherwise specified by the Company Act or the company's articles of incorporation, approval shall be obtained with the consent of more than half of the voting rights of the attending shareholders. During voting, the total voting rights of the attending shareholders shall be announced by the chairman or a designated person. <u>Shareholders shall then proceed with voting, and the results of their consent, objection, and abstention shall be entered into the Taiwan Stock Exchange's public information system on the same day as the shareholder meeting is held.</u></p> <p>When there are amendments or alternative proposals for the same proposal, the chairperson shall determine the order of voting together with the original proposal. If one of the proposals has already been passed, the other proposals shall be considered as rejected and need not be voted on again.</p> <p>The scrutineers and vote counters for voting on proposals shall be appointed by the chairperson, but the</p>	<p>However, this restriction does not apply to declarations of withdrawal of previous expressions of intent.</p> <p>If a shareholder who has exercised voting rights in writing or electronically wishes to attend the shareholder meeting in person or via video conference, they must withdraw their previous expression of intent in the same manner no later than two days before the shareholder meeting. Failure to withdraw within the specified period shall result in the voting rights exercised in writing or electronically prevailing. If a shareholder exercises voting rights in writing or electronically and authorizes a proxy to attend the shareholder meeting, the voting rights exercised by the proxy attending the meeting shall prevail.</p> <p>For voting on proposals, unless otherwise specified by the Company Act or the company's articles of incorporation, approval shall be obtained with the consent of more than half of the voting rights of the attending shareholders. During the voting, the total voting rights of the attending shareholders shall be announced by the chairperson or a designated person.</p> <p>When there are amendments or alternative proposals for the same proposal, the chairperson shall determine the order of voting together with the original proposal. If one of the proposals has already been passed, the other proposals shall be considered as rejected and need not be voted on again.</p> <p>The scrutineers and vote counters for voting on proposals shall be appointed by the chairperson, but the</p>	

Amended Provisions	Current Provisions	Commentary
<p>scrutineers shall be shareholders.</p> <p><u>The vote counting for resolutions or election proposals at shareholder meetings shall be conducted openly at the shareholder meeting</u> venue, and the results of the vote, including the statistical tally, shall be announced on the spot after the vote counting is completed, and a record shall be made.</p> <p><u>For shareholder meetings conducted via video conferencing, shareholders participating through video conferencing shall vote on each agenda item and election proposal through the video conferencing platform after the chairman announces the commencement of the meeting. The voting should be completed before the chairman announces the end of the voting, and any votes cast after the deadline will be considered abstentions.</u></p> <p>For shareholder meetings held via video conference, voting shall be conducted in one go after the chairperson announces the end of voting, and the voting and election results shall be announced.</p> <p>When this company holds a shareholder meeting with video conferencing assistance, shareholders registered to attend the shareholder meeting via video conference who wish to attend the physical shareholder meeting in person shall withdraw their registration in the same manner as registration no later than two days before the shareholder meeting; those who fail to withdraw in time shall only be allowed to attend the shareholder meeting via video conference.</p> <p>Shareholders who exercise voting rights in writing or electronically and participate in the shareholder meeting via video conference shall not exercise voting rights again on the original proposal or propose</p>	<p>scrutineers shall be shareholders.</p> <p>Vote counting shall be conducted openly inside the shareholder meeting venue, and the results of the vote, including the statistical tally, shall be announced on the spot after the vote counting is completed, and a record shall be made.</p> <p>For shareholder meetings held via video conference, voting shall be conducted in one go after the chairperson announces the end of voting, and the voting and election results shall be announced.</p> <p>When this company holds a shareholder meeting with video conferencing assistance, shareholders, solicitors, or proxies registered to attend the shareholder meeting via video conference who wish to attend the physical shareholder meeting in person shall withdraw their registration in the same manner as registration no later than two days before the shareholder meeting; those who fail to withdraw in time shall only be allowed to attend the shareholder meeting via video conference.</p> <p>Shareholders who exercise voting rights in writing or electronically and participate in the shareholder meeting via video conference shall not exercise voting rights again on the original proposal or propose</p>	

Amended Provisions	Current Provisions	Commentary
amendments to the original proposal or exercise voting rights on amendments to the original proposal, except for ad hoc motions.	amendments to the original proposal or exercise voting rights on amendments to the original proposal, except for ad hoc motions.	
<p>Article 14</p> <p>When there is an election of directors at the shareholder meeting, it shall be conducted in accordance with the relevant appointment regulations established by this company. The election results, including the list of elected directors <u>with their respective vote counts, as well as the list of unsuccessful candidates and their obtained vote counts,</u></p> <p>The ballots for the election mentioned ... they shall be preserved until the conclusion of the litigation.</p>	<p>Article 14</p> <p>When there is an election of directors at the shareholder meeting, it shall be conducted in accordance with the relevant appointment regulations established by this company. The election results, including the list of elected directors and their number of votes, shall be announced on the spot.</p> <p>The ballots for the election mentioned ... they shall be preserved until the conclusion of the litigation.</p>	Compliant with legal amendments.
<p>Article 20</p> <p>When the company convenes a video shareholder meeting, the chairman and the recording personnel should be located at the same location within the country. <u>The chairman should also announce the address of the location at the beginning of the meeting.</u></p>	<p>Article 20</p> <p>When the company convenes a video shareholder meeting, the chairman and the recording personnel should be located at the same location within the country.</p>	Compliant with newly enacted laws.
<p>Article 21</p> <p><u>If the shareholder meeting is held via video conference, the company may provide shareholders with a simple connection test before the meeting and offer real-time assistance during both the pre-meeting and the meeting itself to address any communication-related technical issues.</u></p> <p><u>For</u> shareholder meetings conducted via video conference, the chairman should announce separately at the <u>commencement of the</u> meeting that, except for situations specified in Article 20, <u>Paragraph 4</u> of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, <u>where there is no need to postpone or continue the meeting,</u> if there is a disruption to the</p>	<p>Article 21</p> <p>In the case of a shareholder meeting conducted via video conference, the chairman should announce separately at the opening of the meeting that, except for situations specified in Article 20 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, if there is a disruption to the video conference platform or participation via video</p>	Compliant with newly enacted laws.

Amended Provisions	Current Provisions	Commentary
<p>video conference <u>platform or participation via video conference</u> due to force majeure, persisting for more than thirty minutes before the chairman announces adjournment, the provisions of Article 182 of the Company Act regarding the postponement or continuation of the meeting date shall not apply.</p> <p><u>If the aforementioned postponement or continuation of the meeting occurs, shareholders who were not registered to participate in the original shareholder meeting via video conference shall not be allowed to participate in the postponed or continued meeting.</u></p> <p><u>According to the provisions of the second paragraph, in the event that the meeting is postponed or continued as stipulated, shareholders who have registered to participate in the original shareholder meeting via video conference and have completed the registration but do not participate in the postponed or continued meeting, their shares, exercised voting rights, and election rights exercised at the original shareholder meeting shall be counted towards the total shares, voting rights, and election rights of the shareholders attending the postponed or continued meeting.</u></p> <p><u>Similarly,</u> in accordance with the provisions <u>of the second paragraph</u>, when handling the postponement or continuation of a shareholder meeting, matters such as completed voting and vote counting, as well as announcements of voting results or the list of elected directors and supervisors, need not be discussed and resolved again.</p> <p><u>When conducting a video-assisted shareholder meeting, if the conditions arise as described in the second paragraph, rendering it impossible to continue the video</u></p>	<p>conference due to force majeure, persisting for more than thirty minutes before the chairman announces adjournment, the provisions of Article 182 of the Company Act regarding the postponement or continuation of the meeting date shall not apply.</p> <p>In accordance with the preceding paragraph, when handling the postponement or continuation of a shareholder meeting, matters such as completed voting and vote counting, as well as announcements of voting results or the list of elected directors and supervisors, need not be discussed and resolved again.</p>	

Amended Provisions	Current Provisions	Commentary
<p><u>conference, and if after deducting the shares represented by shareholders attending via video conference, the total shares represented still meet the statutory quorum required for the meeting, the shareholder meeting shall proceed without the need to postpone or continue the meeting in accordance with the provisions of the second paragraph.</u></p> <p><u>In the event described in the preceding paragraph where the meeting must continue, shareholders participating in the shareholder meeting via video conference shall have their shares counted towards the total shares represented at the meeting. However, regarding all agenda items of that particular shareholder meeting, their votes shall be treated as abstentions.</u></p> <p>When the company postpones or continues a meeting in accordance with the provisions of the <u>second</u> paragraph, it shall follow the requirements specified in Article 20, Paragraph <u>7</u> of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies. The company shall carry out relevant preparatory procedures according to the original shareholder meeting date and the provisions of the aforementioned article</p> <p>During the period specified in Article 12, paragraph 2 of the Rules for Attending Shareholder Meetings by Proxy of Publicly Issued Companies and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, if the company needs to postpone or continue the meeting in accordance with the provisions of the second paragraph,</p>	<p>When the company postpones or continues a meeting in accordance with the provisions of the <u>first</u> paragraph, it shall follow the requirements specified in Article 20, Paragraph <u>4</u> of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies. The company shall carry out relevant preparatory procedures according to the original shareholder meeting date and the provisions of the aforementioned article, <u>and shareholders listed in the shareholder registry suspending transfer rights for the original shareholder meeting shall have the right to attend the shareholder meeting.</u></p> <p>During the period specified in Article 12, paragraph 2 of the Rules for Attending Shareholder Meetings by Proxy of Publicly Issued Companies and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, if the company needs to postpone or continue the meeting in accordance with the provisions of the second paragraph,</p>	

Amended Provisions	Current Provisions	Commentary
<p>it shall do so based on the date of the shareholder meeting.</p> <p>In the event that a video-assisted shareholder meeting cannot continue due to the circumstances described in the first paragraph, if the total shareholding still meets the statutory quota for decision-making after deducting the shareholding represented by those attending the meeting via video, the shareholder meeting may continue without the need to postpone or continue the meeting in accordance with the provisions of the first paragraph.</p> <p>When the company convenes a video shareholder meeting, appropriate alternative measures should be provided for shareholders who have difficulty participating via video.</p> <p><u>Except for the circumstances specified in Article 44, Paragraph 9, Item 6 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, the company should provide shareholders with connection equipment and necessary assistance. The company should also specify the period during which shareholders can apply to the company and other relevant matters to be noted.</u></p>	<p>it shall do so based on the date of the shareholder meeting.</p> <p>In the event that a video-assisted shareholder meeting cannot continue due to the circumstances described in the first paragraph, if the total shareholding still meets the statutory quota for decision-making after deducting the shareholding represented by those attending the meeting via video, the shareholder meeting may continue without the need to postpone or continue the meeting in accordance with the provisions of the first paragraph.</p> <p>When the company convenes a video shareholder meeting, appropriate alternative measures should be provided for shareholders who have difficulty participating via video.</p>	
<p><u>Article 24:</u></p> <p>These rules were established on May 28, 2015.</p> <p>The first amendment to these rules was made on June 30, 2016.</p> <p>The second amendment to these rules was made on June 4, 2020.</p> <p>The third amendment to these rules was made on July 15, 2021.</p> <p>The fourth amendment to these rules was made on May 26, 2022.</p> <p><u>The fifth amendment to this regulation was made on May 23, 2024.</u></p>	<p><u>Article 20:</u></p> <p>These rules were established on May 28, 2015.</p> <p>The first amendment to these rules was made on June 30, 2016.</p> <p>The second amendment to these rules was made on June 4, 2020.</p> <p>The third amendment to these rules was made on July 15, 2021.</p> <p>The fourth amendment to these rules was made on May 26, 2022.</p>	<p>The dates of amendment are added.</p>

IX 、

【Appendix 1】

AMULAIRE THERMAL TECHNOLOGY, INC.

Articles of Incorporation (Pre-Revised)

CHAPTER 1 GENERAL PROVISIONS

Article 1: This company is organized in accordance with the provisions of the Company Act for a limited liability company, named "Amulaire Thermal Technology Co., Ltd." in Chinese, and "Amulaire Thermal Technology, Inc." in English.

Article 2: The business activities of this company are as follows:

- 1.C805050 Industrial Plastic Products Manufacturing
- 2.CA05010 Powder Metallurgy
- 3.CC01080 Electronic Components Manufacturing
- 4.F113990 Other Machinery and Equipment Wholesale
- 5.F119010 Electronic Materials Wholesale
- 6.F213990 Other Machinery and Equipment Retail
- 7.F219010 Electronic Materials Retail
- 8.F401010 International Trade
- 9.ZZ99999 Except for licensed businesses, the company may engage in activities not prohibited or restricted by laws and regulations.

Article 3: The company shall establish its head office in New Taipei City, and when necessary, may establish branches domestically and abroad upon the decision of the board of directors.

Article 4: Notices and announcements of the company shall be handled in accordance with the Company Act and the regulations of the competent authority for securities.

CHAPTER 2 SHARES

Article 5: The total capital of the company is set at fifteen hundred million New Taiwan Dollars, divided into one hundred and fifty million shares, all of which are common shares with a par value of New Taiwan Dollars ten per share. The unissued shares are authorized to be issued in installments by the Board of Directors.

Within the total capital amount stated in the preceding paragraph, an

additional ten million shares are reserved for employee stock warrants, warrants attached to preferred shares, or warrants attached to convertible bonds for exercise of subscription rights. The Board of Directors is authorized to issue these shares in installments.

The issuance price of employee stock warrants issued by the Company shall not be subject to the restrictions of Article 53 of the Regulations Governing the Offering and Issuance of Securities by Issuers. However, the issuance requires the presence of more than half of the total voting rights of the shareholders, with the consent of at least two-thirds of the voting rights represented, before it can proceed.

Recipients of the employee stock warrants issued by the Company include employees of affiliated or subsidiary companies who meet certain conditions.

Employees, including those of affiliated or subsidiary companies who meet certain conditions, shall be eligible to subscribe for shares when the Company issues new shares.

Recipients of new shares with restricted employee rights include employees of affiliated or subsidiary companies who meet certain conditions.

Article 6: The total amount of the company's investment in subsidiaries is not subject to the limitation of 40% of the paid-in capital as stipulated in Article 13 of the Company Act.

Article 7: The Company may issue shares in the form of uncertificated securities, but shall register with a securities central depository institution and comply with its regulations.

Article 8: Except as otherwise provided by securities laws and regulations, the Company shall comply with the regulations of the "Corporate Governance Best Practice Principles for Public Companies" in all matters related to shareholder services.

Article 8-1: Changes recorded in the shareholder registry shall be handled in accordance with Article 165 of the Company Act.

Chapter 3 Shareholders' Meeting

Article 9: The Company's shareholders' meetings are divided into the following two types:

- 1.Regular shareholders' meetings shall be convened by the Board of Directors at least once a year, within six months after the end of each fiscal year, in accordance with

the law.

2.Extraordinary shareholders' meetings shall be convened when necessary in accordance with relevant laws and regulations.

3.Shareholders' meetings may be conducted via video conferencing or by means as announced by the competent authority.

Article 10: The Chairman of the Board shall preside over shareholders' meetings. In the event that the Chairman is absent or unable to perform his duties, one Director shall be designated to act as proxy. If the Chairman has not designated a proxy, the Directors shall elect one among themselves to act as proxy. If the meeting is convened by a person other than the Board of Directors, the Chairman shall be appointed by that convening person. If there are two or more convening persons, they shall elect one Chairman among themselves.

Article 11: Shareholders who are unable to attend the shareholders' meeting may issue a proxy form issued by the Company, specifying the scope of authorization and the proxy, to attend the shareholders' meeting on their behalf. The method and use of proxy for shareholder attendance shall be governed by the "Rules for Using Proxy Forms for Attending Shareholders' Meetings of Publicly Traded Companies" issued by the competent authority, in addition to relevant provisions of the Company Act.

Article 12: When convening a shareholders' meeting, the Company shall provide shareholders with the option to exercise their voting rights in writing or electronically. Shareholders may exercise their voting rights in writing or electronically, and shareholders who exercise their voting rights electronically shall be deemed to be present in person. All relevant matters shall be handled in accordance with legal provisions.

Article 13: Shareholders' resolutions, unless otherwise provided by the Company Act, shall require the presence of a majority of the total issued shares represented and approval by a majority of the voting rights present at the shareholders' meeting. Resolutions of shareholders' meetings shall be recorded in the minutes and handled in accordance with Article 183 of the Company Act.

Article 13-1: The procedures for applying for public offering and withdrawing public offering of

the Company's stocks shall be handled in accordance with relevant provisions of Article 156 of the Company Act.

Chapter 4 Directors, Audit Committee Members and Managers

Article 14: The Company shall have five to nine directors, each serving a term of three years, appointed by the shareholders' meeting from among capable individuals, and reelection is permissible. When electing directors at the shareholders' meeting, each share shall have the same number of votes as the number of directors to be elected. Shareholders may vote to elect one person collectively or distribute their votes to elect multiple persons. The candidate with the highest number of votes representing the voting rights shall be elected as a director.

The number of independent directors of the Company shall not be less than three (including at least one independent director with expertise in accounting or finance), and shall not be less than one-fifth of the total number of directors. The qualifications, shareholding, concurrent positions restrictions, nomination and appointment procedures, and other matters related to independent directors shall be handled in accordance with the relevant regulations of the competent authority. The nomination system for all directors shall adopt the candidate nomination system prescribed in Article 192-1 of the Company Act.

The Company may arrange for directors to be insured for their liability within the scope of their duties during their term in accordance with the law. The amount of insurance and matters related to insurance shall be determined by the board of directors.

Article 14-1: The Company may establish functional committees under the board of directors.

The establishment and powers of relevant committees shall be conducted in accordance with regulations prescribed by the competent authority.

Article 14-2: The Company shall establish an audit committee in accordance with relevant regulations of the Securities and Exchange Act, composed of all independent directors. Matters related to the number of members, term of office, powers, rules of procedure, etc., of the audit committee shall be stipulated separately in the organization regulations of the audit committee in accordance with the "Regulations Governing the Exercise of Powers by Audit Committees of Public Companies".

Article 14-3: (Deleted)

Article 15: The Board of Directors shall be organized by the directors, and its powers are as follows:

- 1.Prepare the business report and financial statements.
- 2.Propose the distribution of profits or the allocation of losses.
- 3.Propose amendments to the Articles of Incorporation, changes in capital, company dissolution, or merger.
- 4.Establish internal control systems and company organizational regulations.
- 5.Approve the appointment, dismissal, and remuneration of company executives.
- 6.Approve the establishment and closure of branch offices.
- 7.Prepare budgets and final accounts.
- 8.Appoint, dismiss, and determine the remuneration of accountants.
- 9.Appoint or dismiss financial accounting supervisors and internal auditors.
- 10.Approve investments in other businesses.
- 11.Approve the acquisition and disposal of company assets, but the sale of all or most of the company's assets shall be handled in accordance with Article 185 of the Company Act.
- 12.Lend funds to others or endorse guarantees for others in accordance with internal control regulations.
- 13.Apply for financing, guarantees, acceptance, bill endorsements, and any other credit or debt instruments from financial institutions or third parties.
- 14.Other matters not required to be resolved by the shareholders' meeting according to the Company Act.

Article 16: The Board of Directors shall be chaired by a person elected by a two-thirds majority of the directors present, and with the consent of the majority of the attending directors. The chairman represents the company externally.

Article 17: Resolutions of the Board of Directors, unless otherwise stipulated by the Company Law, shall require the presence of more than half of the directors, and shall be adopted upon the consent of more than half of the directors present. Resolutions of the Board of Directors shall be recorded in minutes. The Board of Directors shall convene at least once every quarter. Unless otherwise provided by the Company Law,

the Board of Directors shall be convened by the Chairman, with the agenda specified, and notice shall be given to all directors seven days in advance. However, in case of emergencies, the meeting may be convened at any time. The convening of the Board of Directors may be conducted by written notice, email, or fax.

Article 18: The Chairman of the Board shall serve as the chairman of the Board of Directors. In the event that the Chairman is on leave or unable to exercise his/her duties, a director designated by the Chairman shall act as the proxy. If the Chairman has not designated a proxy, the directors shall elect a proxy from among themselves. Directors shall personally attend Board meetings. In case a director is unable to attend, he/she may appoint another director as a proxy, limited to one proxy per appointor. Attendance via video conference shall be considered as being personally present.

Article 19: (Deleted)

Article 20: When directors of the Company perform their duties, the Company may provide compensation based on their level of involvement and contribution to the Company's operations, taking into account industry standards. The authority to determine such compensation shall be vested in the Board of Directors.

Article 21: The Company may appoint managers, and their appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Law.

Chapter 5 Accounting

Article 22: The fiscal year of the Company shall run from January 1st to December 31st. Financial statements shall be prepared at the end of each fiscal year.

Article 23: The Board of Directors shall, at the end of each fiscal year, prepare the following documents for submission to the regular shareholders' meeting for approval:

1. Operating report.
2. Financial statements.
3. Proposal for profit distribution or loss compensation.

Article 24: Before deducting employee remuneration and director remuneration from the pre-tax net profit for the year, the Company shall allocate 5% to 15% for employee remuneration, subject to review by the Remuneration Committee and approval by the Board of Directors with the consent of two-thirds or more of the attending directors and a majority of attending directors, to be distributed in the form of stocks or cash, with eligible subsidiary company employees included as beneficiaries. The Company may allocate up to 3% of the aforementioned profit amount for director remuneration, subject to review by the Remuneration Committee and approval by the Board of Directors with the consent of two-thirds or more of the attending directors and a majority of attending directors. Proposals for the distribution of employee and director remuneration shall be reported to the shareholders' meeting. However, when the Company has accumulated losses, an amount for offsetting such losses shall be reserved first, before allocating employee and director remuneration according to the aforementioned proportions.

Article 25: If there are profits in the annual general settlement of accounts, taxes shall be paid first, followed by the compensation for past years' losses. Then, 10% of the remaining profits shall be set aside as statutory surplus reserves, and provisions or reversals of special surplus reserves shall be made according to laws and regulations and the requirements of the competent authority. Any remaining balance, together with accumulated undistributed profits, shall be proposed by the Board of Directors for distribution to shareholders as dividends, subject to approval by the shareholders' meeting. The dividend policy of the Company shall prioritize shareholder interests and align with current and future development plans, taking into account domestic industry competitiveness, investment environment, and capital requirements, and may be distributed in the form of stock dividends or cash dividends, based on the general distribution level of dividends in the industry and capital market. However, the proportion of cash dividends shall not be less than 10% of the total dividend amount, but the type and ratio of such profit distribution may be adjusted based on the actual profit and financial situation of the current year, with proposals drafted by the Board of Directors for approval by the shareholders' meeting.

Article 26: (Deleted)

Chapter 6 Supplementary Provisions

Article 27: The Company may provide external guarantees as needed for its business operations, and such operations shall be conducted in accordance with the Company's procedures for loans and endorsement guarantees.

Article 28: The Company's organizational regulations and operational rules shall be separately formulated.

Article 28-1: The Company establishes a Research and Development Center to continuously support research and development activities, aiming to establish the core value of "innovative technology and high-quality product services." The organization and responsibilities of the Research and Development Center shall be determined separately by the Board of Directors.

Article 29: Any matters not covered in this Articles of Incorporation shall be handled in accordance with the Company Law.

Article 30: This charter was established on June 17, 2011.

First amendment on May 31, 2012.

Second amendment on October 16, 2014.

Third amendment on May 28, 2015.

Fourth amendment on September 30, 2015.

Fifth amendment on June 30, 2016.

Sixth amendment on June 14, 2018.

Seventh amendment on June 13, 2019.

Eighth amendment on July 15, 2021.

Ninth amendment on May 26, 2022.

【Appendix 2】

AMULAIRE THERMAL TECHNOLOGY, INC.

Rules of Procedure for Shareholders Meetings(Pre-Revised)

Article 1: In order to establish a good shareholder meeting governance system, strengthen supervisory functions, and enhance management capabilities of the company, this regulation is formulated in accordance with Article 5 of the Corporate Governance Best Practice Principles for Listed and OTC Companies for compliance.

Article 2: The rules of procedure for the company's shareholder meetings shall be governed by this regulation, except where otherwise provided by laws or the articles of association.

Article 3: Unless otherwise stipulated by laws, the company's shareholder meetings shall be convened by the board of directors. Any changes to the method of convening the company's shareholder meetings shall be decided by the board of directors and implemented no later than the dispatch of the meeting notice. The company shall, thirty days before the annual shareholder meeting or fifteen days before any extraordinary shareholder meeting, transmit electronically to the public information website the meeting notice, proxy forms, relevant proposals for recognition, discussion, election or dismissal of directors, and explanatory materials. Additionally, twenty-one days before the annual shareholder meeting or fifteen days before any extraordinary shareholder meeting, the company shall transmit electronically to the public information website the meeting agenda and supplementary materials. Fifteen days before the shareholder meeting, the meeting agenda and supplementary materials shall be prepared and made available for shareholders to access at any time, and shall be displayed at the company's premises and the professional shareholder service agency appointed by the company, and shall be distributed on-site at the shareholder meeting.

Notification and announcements shall specify the reasons for the convening; electronic means may be used with the consent of the parties involved.

Regarding the election or dismissal of directors, amendments to the articles of association, capital reduction, application for suspension of public issuance, director's concurrent business permits, surplus capital increase, reserve capital increase, company dissolution, mergers, splits, or matters under Article 185, Paragraph 1 of the Company Act, Article 26-1 and Article 43-6 of the Securities Exchange Act, Article 56-1 and Article 62-2 of the Guidelines for the Handling of Issuers' Solicitation and

Issuance of Securities, the agenda should enumerate and explain their main content, and they cannot be proposed as ad hoc motions.

If the convening reasons of the shareholder meeting specify a comprehensive re-election of directors and the dates of assumption of office, after the re-election is completed at that meeting, the assumption date shall not be changed by ad hoc motions or other means during the same meeting.

Shareholders holding more than one percent of the total issued shares may propose agenda items for the annual shareholder meeting, limited to one item; proposals exceeding one item shall not be included in the agenda. Additionally, if a proposal by shareholders falls under any of the circumstances stipulated in Article 172-1, Paragraph 4 of the Company Act, the board of directors may decide not to include it in the agenda. Shareholders may propose advisory proposals to urge the company to enhance public interest or fulfill social responsibilities; procedurally, they shall be limited to one item according to relevant provisions of Article 172-1 of the Company Act, and proposals exceeding one item shall not be included in the agenda.

The company shall announce before the record date for the annual shareholder meeting the acceptance of shareholder proposals, the methods of written or electronic submission, the places and periods of acceptance; the acceptance period shall not be less than ten days.

Shareholder proposals shall be limited to three hundred words; those exceeding three hundred words shall not be included in the agenda. Shareholder proponents shall attend the annual shareholder meeting in person or through proxies and participate in the discussion of the proposal.

Before the notification date of the shareholder meeting, the company shall inform proposal shareholders of the handling results and include the agenda items in accordance with the provisions of this article in the meeting notice. For shareholder proposals not included in the agenda, the board of directors shall explain the reasons for non-inclusion at the shareholder meeting.

Article 4: Shareholders may issue a proxy form issued by the company for each shareholder meeting, specifying the scope of authorization, the proxy, and attend the shareholder meeting. Each shareholder may issue only one proxy form and appoint only one proxy, which should be delivered to the company no later than five days before the shareholder meeting. In case of multiple proxy forms, the one received first shall prevail, except for those that explicitly revoke previous proxies.

After delivering the proxy form to the company, if a shareholder wishes to attend the shareholder meeting in person or exercise voting rights in writing or electronically, they must notify the company in writing of the revocation of the proxy no later than two days before the shareholder meeting. Failure to revoke on time will result in the proxy exercising the voting rights on behalf of the shareholder.

After delivering the proxy form to the company, if a shareholder wishes to attend the shareholder meeting via video conferencing, they must notify the company in writing of the revocation of the proxy no later than two days before the shareholder meeting. Failure to revoke on time will result in the proxy exercising the voting rights on behalf of the shareholder. 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.

This Corporation shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention. If a shareholders meeting is held by means of visual communication, should be recorded 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 other force majeure events, and the date to which the meeting is postponed or on which the meeting will resume and Other matters needing attention; 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. 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.

Article 5: The location for convening shareholder meetings should be either at the company's registered office or at a location convenient for shareholders to attend and suitable for holding the meeting. The meeting start time shall not be earlier than 9:00 AM or later

than 3:00 PM, and the choice of venue and time shall take into full consideration the opinions of independent directors.

When the company convenes a virtual shareholder meeting, it is not bound by the aforementioned location restrictions.

The company shall specify in the meeting notice the time and place for shareholders, proxies, and agents (hereinafter referred to as "shareholders") to register, the location of the registration, and any other matters that require attention. For shareholder meetings conducted via video conference, the notice should include information on how shareholders can participate and exercise their rights, the procedure for handling obstacles due to force majeure events that may hinder participation or access to the video conference platform, and any instructions regarding postponement or continuation of the meeting. If a virtual shareholder meeting is convened, appropriate alternative measures for shareholders who encounter difficulties in participating via video conference should also be provided. The registration time for shareholders mentioned above shall be at least thirty minutes before the meeting starts, and the registration location shall be clearly marked with adequate personnel assigned to handle it.

Article 6: Shareholders must present attendance certificates, attendance sign-in cards, or other attendance documents to attend shareholder meetings. The company shall not arbitrarily require shareholders to provide additional proof of identity beyond the documents relied upon for attendance. Shareholders who are proxy solicitors should also carry identification documents for verification.

The company shall provide a sign-in book for shareholders to register their attendance or allow shareholders to submit their sign-in cards for registration on behalf of them.

The company shall provide the meeting handbook, annual report, attendance certificates, speech slips, voting slips, and other meeting materials to attending shareholders. If directors are being elected, ballots should be provided separately.

When a government agency or a legal entity is a shareholder, the representative attending the shareholder meeting is not limited to one person. However, when a legal entity is appointed to attend the shareholder meeting as a proxy, only one person may be designated to represent them.

For shareholder meetings conducted via video conference, shareholders who wish to attend via video conferencing should register with the company at least two days before the meeting.

For shareholder meetings conducted via video conference, the company shall upload

the meeting handbook, annual report, and other relevant documents to the video conferencing platform at least thirty minutes before the meeting starts and keep them accessible until the meeting ends.

Article 7: If the shareholder meeting is convened by the board of directors, the chairman shall be the chairman of the board. In the absence or incapacity of the chairman, the vice chairman shall act as the proxy. If there is no vice chairman or the vice chairman is also absent or unable to perform their duties, the chairman shall designate one executive director to act as the proxy. If there is no executive director, the chairman shall designate one director to act as the proxy. If the chairman fails to designate a proxy, the executive directors or directors shall mutually nominate one person to act as the proxy.

If the chairman or proxy mentioned above is an executive director or director, they must have served in their position for at least six months and have a good understanding of the company's financial and business conditions. The same applies if the chairman or proxy is a representative of a legal entity director.

For shareholder meetings convened by the board of directors, the chairman should personally preside over the meeting, and attendance should be recorded in the minutes of the shareholder meeting.

If the shareholder meeting is convened by a person other than the board of directors, the chairman shall be the convenor, and if there are two or more convenors, they shall nominate one person among themselves to act as the chairman.

The company may appoint its appointed lawyers, accountants, or relevant personnel to attend the shareholder meeting.

Article 8: The company shall install surveillance cameras at the entrance where shareholders register their attendance, and the entire process of the shareholder meeting shall be recorded in audio and video. The video recordings should be retained for at least one year. However, if a lawsuit is filed by shareholders under Article 189 of the Company Act, the recordings should be kept until the conclusion of the lawsuit.

For shareholder meetings conducted via video conference, the company shall record and retain data on shareholder registration, attendance, check-in, questioning, voting, and company vote counting results. The entire video conference session shall be recorded continuously and without interruption.

The company shall properly preserve the aforementioned data, audio recordings, and

video recordings during their retention period and provide the audio and video recordings to the appointed party responsible for handling video conference affairs for safekeeping.

Article 9: Attendance at the shareholder meeting shall be based on shareholding. The number of shares represented shall be calculated based on the sign-in sheet, submitted sign-in cards, and the number of shares reported on the video conference platform, plus the number of shares represented by written or electronic voting. Once the meeting time arrives, the chairman shall promptly announce the commencement of the meeting and simultaneously disclose relevant information such as the number of votes present and the number of shares represented. However, if the attendance of shareholders representing more than half of the total issued shares is not achieved, the chairman may announce a postponement of the meeting. The meeting may be postponed up to two times, with a total delay not exceeding one hour. If after two postponements the attendance of shareholders representing more than one-third of the total issued shares is still not reached, the chairman shall declare the meeting adjourned. For shareholder meetings conducted via video conference, the company shall also announce the adjournment on the video conference platform. If after two postponements the required attendance is still not met but shareholders representing more than one-third of the total issued shares are present, the chairman may make a provisional resolution in accordance with Article 175, Paragraph 1 of the Company Act, and notify all shareholders to reconvene the meeting within one month. For shareholder meetings conducted via video conference, shareholders who wish to attend via video conference shall register with the company again according to Article 6. If, before the conclusion of the current meeting, the number of shares represented by attending shareholders exceeds more than half of the total issued shares, the chairman may submit the provisional resolution made to the shareholder meeting for a vote again in accordance with Article 174 of the Company Act.

Article 10: If the shareholder meeting is convened by the board of directors, the agenda shall be determined by the board of directors, and relevant proposals shall be subject to a vote. The meeting shall proceed according to the predetermined agenda, which shall not be altered without the consent of the shareholder meeting.

If the shareholder meeting is convened by a person other than the board of directors, the provisions of the preceding paragraph shall apply *mutatis mutandis*. During the meeting, including discussion on ad hoc motions, the chairman shall not adjourn the

meeting without resolution. If the chairman violates the rules of procedure and adjourns the meeting, other members of the board of directors shall promptly assist the attending shareholders in electing, through a legally prescribed procedure, a new chairman with the consent of more than half of the voting rights represented by the attending shareholders, to continue the meeting.

The chairman shall provide ample explanation and discussion opportunities for agenda items, proposed amendments, or ad hoc motions submitted by shareholders. When the chairman deems that sufficient discussion has taken place, they may announce the end of discussion, put the matter to a vote, and allocate adequate voting time.

Article 11: Before shareholders speak at the meeting, they must fill out a speech slip specifying the subject of their speech, their shareholder account number (or attendance certificate number), and their name. The chairman shall determine the order of speaking.

A shareholder who only submits a speech slip without speaking shall be deemed as not having spoken. If the content of the speech does not match what is written on the speech slip, the content of the speech shall prevail.

Each shareholder may speak on the same agenda item only with the consent of the chairman, up to two times, with each speech limited to five minutes. However, the chairman may interrupt a shareholder's speech if it violates the rules or exceeds the scope of the agenda.

While a shareholder is speaking, other shareholders shall not interrupt without the consent of the chairman and the speaking shareholder. The chairman shall intervene if any disruption occurs.

When a legal entity shareholder appoints more than one representative to attend the shareholder meeting, only one representative may speak on the same agenda item. After a shareholder speaks, the chairman may personally respond or designate relevant personnel to respond.

For shareholder meetings conducted via video conference, shareholders participating via video may ask questions in writing on the video conference platform from the time the chairman announces the meeting until adjournment. Each question on an agenda item may be asked up to two times, with a limit of 200 words per question.

The provisions from the first to the fifth clauses do not apply in this case.

Article 12: The voting at the shareholder meeting shall be based on shareholding.

For resolutions at the shareholder meeting, the shares held by shareholders without

voting rights shall not be counted as part of the total issued shares. Shareholders who have a conflict of interest with respect to the matters of the meeting, which may harm the interests of the company, shall not participate in the vote and shall not delegate their voting rights to other shareholders.

The shares for which voting rights are not exercised according to the preceding clause shall not be counted in the total voting rights of the attending shareholders.

Except for trust enterprises or share registrars approved by the securities regulatory authority, when a person is appointed as a proxy by two or more shareholders simultaneously, the voting rights of the proxy shall not exceed three percent of the total voting rights of the issued shares. Any excess voting rights shall not be counted.

Article 13: Each share entitles its holder to one voting right; however, those with restricted voting rights or those listed in Article 179, Paragraph 2 of the Company Act are exempt from this provision.

When this company convenes a shareholder meeting, shareholders shall exercise their voting rights in writing or electronically. The method of exercising voting rights shall be specified in the notice of the shareholder meeting. Shareholders who exercise their voting rights in writing or electronically shall be deemed to be present at the shareholder meeting. However, with regard to ad hoc motions and amendments to original proposals at that shareholder meeting, they shall be considered as abstentions. Therefore, this company should avoid proposing ad hoc motions and amendments to original proposals at that meeting.

For shareholders who exercise their voting rights in writing or electronically, their expressions of intent shall be delivered to the company no later than two days before the shareholder meeting. In case of duplicate expressions of intent, the one received first shall prevail. However, this restriction does not apply to declarations of withdrawal of previous expressions of intent.

If a shareholder who has exercised voting rights in writing or electronically wishes to attend the shareholder meeting in person or via video conference, they must withdraw their previous expression of intent in the same manner no later than two days before the shareholder meeting. Failure to withdraw within the specified period shall result in the voting rights exercised in writing or electronically prevailing. If a shareholder exercises voting rights in writing or electronically and authorizes a proxy to attend the shareholder meeting, the voting rights exercised by the proxy attending the meeting shall prevail.

For voting on proposals, unless otherwise specified by the Company Act or the

company's articles of incorporation, approval shall be obtained with the consent of more than half of the voting rights of the attending shareholders. During the voting, the total voting rights of the attending shareholders shall be announced by the chairperson or a designated person.

When there are amendments or alternative proposals for the same proposal, the chairperson shall determine the order of voting together with the original proposal. If one of the proposals has already been passed, the other proposals shall be considered as rejected and need not be voted on again.

The scrutineers and vote counters for voting on proposals shall be appointed by the chairperson, but the scrutineers shall be shareholders.

Vote counting shall be conducted openly inside the shareholder meeting venue, and the results of the vote, including the statistical tally, shall be announced on the spot after the vote counting is completed, and a record shall be made.

For shareholder meetings held via video conference, voting shall be conducted in one go after the chairperson announces the end of voting, and the voting and election results shall be announced.

When this company holds a shareholder meeting with video conferencing assistance, shareholders, solicitors, or proxies registered to attend the shareholder meeting via video conference who wish to attend the physical shareholder meeting in person shall withdraw their registration in the same manner as registration no later than two days before the shareholder meeting; those who fail to withdraw in time shall only be allowed to attend the shareholder meeting via video conference.

Shareholders who exercise voting rights in writing or electronically and participate in the shareholder meeting via video conference shall not exercise voting rights again on the original proposal or propose amendments to the original proposal or exercise voting rights on amendments to the original proposal, except for ad hoc motions.

Article 14: When there is an election of directors at the shareholder meeting, it shall be conducted in accordance with the relevant appointment regulations established by this company. The election results, including the list of elected directors and their number of votes, shall be announced on the spot.

The ballots for the election mentioned in the preceding paragraph shall be sealed and signed by the scrutineers, then properly kept, and preserved for at least one year. However, in case of litigation initiated by shareholders under Article 189 of the Company Act, they shall be preserved until the conclusion of the litigation.

Article 15: Resolutions of the shareholder meeting shall be recorded in minutes, signed or stamped by the chairperson, and distributed to each shareholder within twenty days after the meeting. The preparation and distribution of the minutes may be conducted electronically.

The distribution of the minutes as mentioned in the preceding paragraph may be done through the announcement method on the Market Observation Post System (MOPS). The minutes shall accurately record the year, month, day, venue, name of the chairperson, method of resolution, essential proceedings of the meeting, and the voting results (including the number of votes). In the case of director elections, the number of votes received by each candidate shall be disclosed. The minutes shall be permanently preserved during the company's existence.

In the case of a shareholder meeting conducted via video conference, the minutes shall include the starting and ending times of the meeting, the method of convening the meeting, the names of the chairperson and recorder, appropriate alternative measures provided to shareholders having difficulty participating via video, and the handling procedures and outcomes in case of unforeseen circumstances affecting the video conference platform or participation via video.

Article 16: The number of shares solicited by solicitors, the number of shares represented by proxy agents, and the number of shares represented by shareholders attending via written or electronic means shall be compiled into a statistical table by the company on the day of the shareholder meeting, in a specified format for clear disclosure at the meeting venue. In the case of a shareholder meeting conducted via video conference, the company shall upload the aforementioned data to the video conference platform at least thirty minutes before the meeting begins and continue to disclose it until the meeting concludes.

When announcing the commencement of a shareholder meeting conducted via video conference, the company shall disclose the number of shares represented by shareholders on the video conference platform. Any additional statistics on attendance rights during the meeting shall also be disclosed.

In the event that resolutions of the shareholder meeting involve significant information as stipulated by laws or regulations or by the Taiwan Stock Exchange Corporation (Taiwan Stock Exchange or GreTai Securities Market), the company shall transmit the content to the Market Observation Post System within the prescribed time frame.

Article 17: Personnel responsible for organizing shareholder meetings shall wear identification cards or armbands.

The chairman may direct inspectors or security personnel to assist in maintaining order at the meeting venue. Inspectors or security personnel assisting in maintaining order shall wear armbands or identification cards labeled with the words "Inspector" when present. If there is a public address system at the venue, the chairman may prohibit shareholders from speaking using equipment not provided by the company. Shareholders who violate the rules of procedure, refuse to comply with the chairman's correction, and obstruct the progress of the meeting despite being warned to stop may be asked to leave the venue by the chairman directing inspectors or security personnel.

Article 18: During the meeting, the chairman may announce a recess at their discretion. In the event of force majeure, the chairman may decide to temporarily suspend the meeting and announce a resumption time based on the circumstances.

If the venue scheduled for the shareholder meeting becomes unavailable before the scheduled agenda is completed, the meeting may resolve to find an alternative venue to continue.

The shareholder meeting may, in accordance with Article 182 of the Company Law, resolve to postpone or reconvene the meeting within five days.

Article 19: In the case of a shareholder meeting conducted via video conference, the company should promptly disclose the voting results and election outcomes on the shareholder meeting video conference platform after the voting ends. This disclosure should continue for at least fifteen minutes after the chairman announces the adjournment.

Article 20: When the company convenes a video shareholder meeting, the chairman and the recording personnel should be located at the same location within the country.

Article 21: In the case of a shareholder meeting conducted via video conference, the chairman should announce separately at the opening of the meeting that, except for situations specified in Article 20 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, if there is a disruption to the video conference platform or participation via video conference due to force majeure, persisting for more than thirty minutes before the chairman announces adjournment, the provisions of Article 182 of the Company Act regarding the postponement or continuation of the meeting date shall not apply.

In accordance with the preceding paragraph, when handling the postponement or continuation of a shareholder meeting, matters such as completed voting and vote counting, as well as announcements of voting results or the list of elected directors and supervisors, need not be discussed and resolved again.

When the company postpones or continues a meeting in accordance with the provisions of the first paragraph, it shall follow the requirements specified in Article 20, Paragraph 4 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies. The company shall carry out relevant preparatory procedures according to the original shareholder meeting date and the provisions of the aforementioned article, and shareholders listed in the shareholder registry suspending transfer rights for the original shareholder meeting shall have the right to attend the shareholder meeting.

During the period specified in Article 12, paragraph 2 of the Rules for Attending Shareholder Meetings by Proxy of Publicly Issued Companies and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, if the company needs to postpone or continue the meeting in accordance with the provisions of the second paragraph, it shall do so based on the date of the shareholder meeting.

In the event that a video-assisted shareholder meeting cannot continue due to the circumstances described in the first paragraph, if the total shareholding still meets the statutory quota for decision-making after deducting the shareholding represented by those attending the meeting via video, the shareholder meeting may continue without the need to postpone or continue the meeting in accordance with the provisions of the first paragraph.

When the company convenes a video shareholder meeting, appropriate alternative measures should be provided for shareholders who have difficulty participating via video.

Article 22: This regulation shall be effective after being passed by the shareholders' meeting, and the same shall apply when amended.

Article 23: This regulation was established on May 28, 2015.

The first amendment was made on June 30, 2016.

The second amendment was made on June 4, 2020.

The third amendment was made on July 15, 2021.

The fourth amendment was made on May 26, 2022.

【Appendix 3】

AMULAIRE THERMAL TECHNOLOGY, INC.

Procedures for Election of Directors

1. To ensure a just, fair, and open election of directors and supervisors, these Procedures are adopted pursuant to Articles 21 of the “BM0-006 Corporate Governance Best-Practice Principles”.
2. Except as otherwise provided by law and regulation or by this Corporation's Articles of Incorporation, elections of directors and supervisors shall be conducted in accordance with these Procedures.
3. The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the “BM0-006 Corporate Governance Best-Practice Principles”.

4. The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

- (1). Basic requirements and values: Gender, age, nationality, and culture.

- (2). Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

- (1). The ability to make judgments about operations.

- (2). Accounting and financial analysis ability.

- (3). Business management ability.

- (4). Crisis management ability.

- (5). Knowledge of the industry.

- (6). An international market perspective.

- (7). Leadership ability.

- (8). Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

The board of directors of this Corporation shall consider adjusting its composition based on the results of performance evaluation.

5. Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

When the number of directors falls below five due to the dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

6. The cumulative voting method shall be used for election of the directors and supervisors at this Corporation. Each share will have voting rights in number equal to the directors or supervisors to be elected, and may be cast for a single candidate or split among multiple candidates.
7. The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.
8. The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.
9. Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.
10. A ballot is invalid under any of the following circumstances:
 - (1) Is not dropped into the ballot box
 - (2) Is not on a ballot prepared by authorized conveners
 - (3) Is not filled out by voter or is blank
 - (4) The writing is unclear and indecipherable or has been altered.
 - (5) Contains the name of a candidate List of Director Candidates do not comply with the register of shares
 - (6) Other words or marks are entered in addition to the number of voting rights allotted.
11. The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors or supervisors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

The previous 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.
12. These procedures and any amendments hereto, shall be implemented after approval by a shareholders' meeting.

This Procedure was enacted on June 30, 2016

The 1st amendment was made on July 15, 2021

【Appendix 4】**Amulaire Thermal Technology, Inc.****Shareholdings of Directors****Book closure date : March 25, 2024**

Title	Name	Shareholding
Chairman	Chi-Sheng, Lin	3,668,082
Director	Pao Yu (II) Investments Co., Ltd. Representative: Zhi-Hong, Shi	6,830,817
Director	Sunder Investment. Co., Ltd. Representative: Chao-Li, Huang	593,774
Director	Ta-Lun, Huang	1,505,469
Independent director	Hsin-Yi, Chan	—
Independent director	Shih Han, Huang	—
Independent director	Jin-hua, Chen	—
Total		12,598,142

Note :

- (1) Total shares issued as of March 25, 2024: 104,602,306 common shares.
- (2) Share ownership of directors required by law: 8,000,000 common shares. The actual number of shares held: 12,598,142 common shares. The share ownership of directors has met the minimum legal requirement according to Article 26 of Securities Exchange Act of the Republic of China.
- (3) The company has an audit committee, so there is no statutory requirement for the number of shares held by the supervisor.