

Stock Code:8048



RUBY TECH CORPORATION

2024 Annual General Meeting

Meeting Handbook

Convening Method of the Shareholders' Meeting: Physical Shareholders' Meeting

Date of the Shareholders' Meeting: 9:00 a.m., June 19, 2024 (Wednesday)

Location of the Shareholders' Meeting:

Taipei Nangang Exhibition Center, Hall 1

(Rm. C, 4F.-402, No. 1, Jingmao 2nd Rd., Nangang Dist., Taipei City)

Ruby Tech Corporation
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Ruby Tech Corporation
Procedures for the 2024 Annual General Meeting

- I. Call the Meeting to Order
- II. Chairman's Remarks
- III. Reported Matters
- IV. Acknowledged Matters
- V. Matters for Discussion
- VI. Election Matters
- VII. Other Proposals
- VIII. Extemporaneous Motions
- IX. Adjournment

Ruby Tech Corporation

Agenda for the 2024 Annual General Meeting

Convening Method: Physical Shareholders' Meeting

Time: 9:00 a.m., June 19, 2024 (Wednesday)

Location: Taipei Nangang Exhibition Center, Hall 1

Address: Rm. C, 4F.-402, No. 1, Jingmao 2nd Rd., Nangang Dist., Taipei City

- I. Report the Number of Shares Present and Announce the Start of the Meeting
- II. Chairman's Remarks
- III. Reported Matters
 - (I) The Company's 2023 Business Report
 - (II) The Company's Audit Committee's Review Report on the 2023 Financial Statements
 - (III) The Company's Report on the Company's Investment in China
 - (IV) The Company's Report on the Distribution of Employees' and Directors' Remuneration
 - (V) The Company's Report on the Correlation Between Performance Evaluation and Remuneration of Directors and Managers
- IV. Acknowledged Matters
 - (I) The Company's 2023 Business Report and Financial Statements
 - (II) The Company's 2023 Earnings Distribution Proposal
- V. Matters for Discussion
 - (I) The Company's 2023 Issuance of New Shares from Capitalization of Earnings
 - (II) The Company's Amendment to the "Rules of Procedure for Shareholders' Meetings"
 - (III) The Company's Amendment to the "Procedures for Acquisition and Disposal of Assets"
- VI. Election Matters: Election of directors
- VII. Other Proposals: Release the Prohibition on Directors and Their Authorized Representatives from Participation in Competitive Business.
- VIII. Extemporaneous Motions
- IX. Adjournment

Reported Matters

Case 1

Subject: The Company's 2023 Business Report is hereby submitted for your review.

Explanatory Notes: For the Company's 2023 Business Report, please refer to Attachment 1 on pages 13-16 of this handbook.

Case 2

Subject: The Company's Audit Committee's Review Report on the 2023 Financial Statements is hereby submitted for your review.

Explanatory Notes: For the Company's Audit Committee's Review Report, please refer to Attachment 2 on page 17 of this handbook.

Case 3

Subject: The Company's report on the Company's Investment in China is hereby submitted for your review.

Explanatory Notes:

1. As of December 31, 2023, the Company's indirectly invested amount approved by the Ministry of Economic Affairs Investment Commission in China totaled USD 1,650,000, which has been fully executed.
2. For Information on Investment in China, please refer to Attachment 3 on page 18 of this handbook.

Case 4

Subject: The Company's Report on the Distribution of Employees' and Directors' Remuneration is hereby submitted for your review.

Explanatory Notes: The Company's pre-tax net profit (before deducting employees' and directors' remuneration) for 2023 is NT\$ 347,656,569. According to the Company's Articles of Incorporation, 2% of pre-tax net profit, calculated at NT\$ 6,953,131, is allocated as directors' remuneration, and 10%, calculated at NT\$ 34,765,657, is allocated as employees' remuneration, all of which will be paid in cash.

Case 5

Subject: The Company's Report on the Correlation Between Performance Evaluation and Remuneration of Directors and Managers is hereby submitted for your review.

Explanatory Notes: For the Report on the Correlation Between Performance Evaluation and Remuneration of Directors and Managers, please refer to Attachment 4 on page 19-20 of this handbook.

Acknowledged Matters

Case 1

(Proposed by the Board of Directors)

Subject: The Company's 2023 Business Report and Financial Statements is hereby submitted for acknowledgment.

Explanatory Notes:

1. The Company's 2023 business report, parent company only financial statements, and consolidated financial statements have been prepared by our Board of Directors. The parent company only financial statements and consolidated financial statements have been audited and certified by Deloitte Taiwan CPAs Lin, Shu-Ju and Chang, Chun-I, who issued unqualified audit reports. The business report, along with the financial statements, has been reviewed by the Audit Committee.
2. For the Company's 2023 Business Report, Independent Auditors' Report, and aforementioned Financial Statements, please refer to Attachment 1, Attachment 5, and Attachment 6 on pages 13-16 and pages 21-36 of this handbook.
3. It is hereby submitted for acknowledgment.

Resolution:

Case 2

(Proposed by the Board of Directors)

Subject: The Company's 2023 Earnings Distribution Proposal is hereby submitted for acknowledgment.

Explanatory Notes:

1. The Company's total profit for the year 2023 amounted to NT\$ 245,224,302. In accordance with the Company's Articles of Incorporation, the 2023 Earnings Distribution Statement has been prepared. Please refer to Attachment 7 on page 37-38 of this handbook. Regarding the distribution of dividends to shareholders, it is proposed to distribute a stock dividends of NT\$ 0.3 per share and a cash dividends of NT\$ 3.0 per share. If the total number of outstanding issued shares is affected due to share buybacks by the Company or other legal factors, causing changes in the shareholder's stock dividend and cash dividend rates, the Board of Directors is authorized to adjust the shareholder's stock dividend and cash dividend rates, as well as related matters.
2. For this cash dividend distribution, the amount will be rounded to the nearest whole number. The total amount of cash dividends less than NT\$ 1 will be adjusted and remitted to the Company and recorded as other income.
3. The date for distributing this profit allocation and other related matters will be fully handled by the Board of Directors upon approval by the Annual General Meeting.
4. It is hereby submitted for acknowledgment.

Resolution:

Matters of Discussion

Case 1

(Proposed by the Board of Directors)

Subject: The Company's 2023 Issuance of New Shares from Capitalization of Earnings is hereby submitted for discussion.

Explanatory Notes:

1. To enrich its operating funds, the Company plans to conduct a capital increase through capitalization of earnings. From the 2023 distributable earnings, NT\$ 16,807,500 will be capitalized, with each share having a par value of NT\$ 10, and 1,680,750 new shares will be issued.
2. The newly issued shares from this capitalization of earnings will all be ordinary shares with a par value of NT\$ 10 each. For every 1,000 shares held, 30 new shares will be distributed without consideration. If the total number of outstanding shares is affected by share buybacks or other factors due to legal requirements, the Board of Directors is authorized to adjust the distribution ratio and related matters accordingly. If any fractional shares remain after the distribution, shareholders may combine them into whole shares within 5 days after the book closure date by contacting the Company's share transfer agent. Any unclaimed fractional shares will be paid in cash based on the par value (rounded down to the nearest NT dollar) in accordance with Article 240 of the Company Act. The Chairman is authorized to solicit specific persons to subscribe to the fractional shares at par value. Since the Company's shares are issued in dematerialized form and registered with the securities centralized depository, any cash proceeds from fractional shares will be used to cover the necessary expenses for dematerialized distribution and other related costs.
3. The rights and obligations of the newly issued shares in this capital increase are the same as those of the ordinary shares already issued, and they will be issued in dematerialized form.
4. This capital increase plan will be implemented after being approved by the Annul General Meeting and the competent authority. The Board of Directors is authorized to set the ex-rights record date.
5. If any changes are required by laws, regulations, or competent authorities regarding the aforementioned capital increase matters, the Board of Directors is authorized to handle them accordingly.
6. It is hereby submitted for discussion.

Resolution:

Case 2**(Proposed by the Board of Directors)**

Subject: The Company's Amendment to the "Rules of Procedure for Shareholders' Meetings" is hereby submitted for discussion.

Explanatory Notes:

1. In accordance with the Letter No. 11200552442 issued by the Taipei Exchange, it is proposed to revise certain provisions of the "Rules of Procedure for Shareholders' Meetings."
2. For the Comparison Table for Amendments to the "Rules of Procedure for Shareholders' Meetings," please refer to Attachment 8 on pages 39-40 of this handbook.
3. It is hereby submitted for discussion.

Resolution:

Case 3**(Proposed by the board of directors)**

Subject: The Company's Amendment to the "Procedures for Acquisition and Disposal of Assets" is hereby submitted for discussion.

Explanatory Notes:

1. In accordance with the letter No. 1120005950 from the Taipei Exchange, the Company is approved to release the "Commitments for Listing" and intends to amend certain provisions of the "Procedures for Acquisition and Disposal of Assets."
2. For the Comparison Table for Amendments to the "Procedures for the Acquisition and Disposal of Assets," please refer to Attachment 9 on pages 41-43 of this handbook.
3. It is hereby submitted for discussion.

Resolution:

Election Matters

Subject: For the case of a complete re-election of directors, a vote is requested.
(Proposed by the board of directors)

Explanatory Notes:

1. The term of office for the current directors will expire on August 9, 2024, and a full re-election is proposed at this Annual General Meeting.
2. In accordance with Article 17 of the Company's Articles of Incorporation, 10 directors (including 4 independent directors) will be re-elected this time. The term of office for the original directors will end until the new directors are elected at this Annual General Meeting. The newly elected directors will take office immediately after being elected at the Annual General Meeting, with a term of 3 years from June 19, 2024 to June 18, 2027.
3. The election of the Company's directors adopts the candidate nomination system in accordance with Article 17 of the Company's Articles of Incorporation, and shareholders shall elect from the list of director candidates.
4. The list of candidates for directors and independent directors for this election has been reviewed and approved by the Board of Directors convened on May 2, 2024. Please refer to Attachment 10 on pages 44-49 of this handbook for their academic qualifications, experience, current positions, and shareholdings.
5. Mr. Huang, Chin-Tan, the candidate for independent director for the 16th term, has served as an independent director of the Company for more than three terms. Considering his financial expertise and familiarity with relevant laws and corporate governance experience, which are clearly beneficial to the Company, Mr. Huang, Chin-Tan is still included as one of the candidates for independent director this time, allowing him to continue to contribute his expertise and provide professional advice in exercising the duties of an independent director and supervising the Board of Directors.

6. Mr. Wu, Yung-Sheng, the candidate for independent director for the 16th term, has served as an independent director of the Company for more than three terms. Considering his legal expertise and familiarity with relevant laws and corporate governance experience, which are clearly beneficial to the Company, Mr. Wu, Yung-Sheng is still included as one of the candidates for independent director this time, allowing him to continue to contribute his expertise and provide professional advice in exercising the duties of an independent director and supervising the Board of Directors.
7. For the Company's "Rules for Election of Directors," please refer to Appendix 3 on pages 70-72 of this handbook.

Election Results:

Other Proposals

Subject: Release the Prohibition on Directors and Their Authorized Representatives from Participation in Competitive Business is hereby submitted for discussion.
(Proposed by the board of directors)

Explanatory Notes:

1. Since the directors of the Company intend to engage in activities within the scope of the Company's business operations for themselves or others, without prejudice to the Company's interests, pursuant to Article 209 of the Company Act, it is proposed to request the shareholders' meeting to approve the lifting of the non-competition restrictions for the newly elected directors and their representatives.
2. To facilitate shareholders to exercise voting rights electronically, please refer to the details of the list of director and independent director candidates released from non-competition restrictions in Attachment 11 on pages 50-53 of this handbook. Once the directors and independent directors are elected at the Annual General Meeting, the details of the non-competition restrictions for the elected directors and independent directors will be disclosed on-site.
3. It is hereby submitted for discussion.

Resolution:

Extemporaneous Motions

Adjournment

Ruby Tech Corporation
2023 Business Report

I. Business Policy, Implementation Overview and Business Plan Implementation Results:

In 2023, the Company's product development strategy continued to focus on building a comprehensive product line and technology service platform. It successfully developed and launched a series of 33 products, including carrier-grade network management switches, 802.3bt PoE++ L3 managed switches, Multi-Gig/10G/25G/40G stackable advanced L3 managed switches, and all 10G/25G/40G fiber optic switches. To consider product competitiveness, component commonality and cost-effectiveness were considered in the early design stage. The newly developed products have significantly lower costs compared to the previous generation, making the Company's products more price-competitive in the market. In terms of business, in addition to continuously developing ODM customers and telecom operators in Europe and America, the Company has also begun to develop industrial and various vertical application customer groups. With a relatively complete product line and the continuous launch of more competitive new products, along with the introduction of a brand-new official website and precision marketing, the Company has made significant progress in acquiring new customers. The consolidated annual revenue was NT\$ 1,791,446 thousand, and the consolidated net profit after tax was NT\$ 245,225 thousand.

Sales

Switch revenue increased by 81% compared to the previous year, and sales volume increased by 51%, due to increased demand for large projects from some customers and the introduction of high-end mid-to-large enterprise L3 switch product lines by some customers. Fiber optic converter revenue and sales volume decreased by 34% and 11%, respectively, due to reduced demand for large projects from some customers. Fiber optic interface card revenue and sales volume both increased by 6% due to increased demand from government projects from customers in the United States. With the introduction of the new official website and precision marketing, the Company has made significant progress in acquiring new customers. Additionally, by thoroughly analyzing the product and service needs of existing customers, the Company improved its service quality and rapidly expanded the quality of existing orders.

Research and Development

The Company's R&D focus was on developing a competitive and comprehensive product line and technology service platform to provide customers with a one-stop shopping experience and increase customer stickiness and loyalty. A total of 33 products were developed and successfully entered trial/mass production:

- (1) 36-P PoE+(30W) 1G RJ45 + 12-P PoE+(30W) 2.5G RJ45 + 4-P 10G SFP+ L3 managed switch
- (2) 36-P 1G RJ45 + 12-P 2.5G RJ45 + 4-P 10G SFP+ L3 managed switch
- (3) 12-P PoE+(30W) 1G RJ45 + 12-P PoE+(30W) 2.5G RJ45 + 4-P 10G SFP+ L3 managed switch
- (4) 8-P PoE(30W) 1G RJ45 + 2-P 1G SFP basic managed switch
- (5) Industrial 8-P PoE++(90W) 1G RJ45 + 2-P 1G SFP telecom-grade managed switch
- (6) 36-P 1G PoE+(30W) 1G RJ45 + 12-P PoE++(90W) 2.5G RJ45 + 4-P 10G SFP+ L3 network managed switch
- (7) Industrial 4-P PoE++(90W) 1G RJ45 + 4-P PoE++(90W) 2.5G RJ45 + 2-P 10G SFP+ L3 network managed switch
- (8) 8-P PoE++(30W) 1G RJ45 + 2-P 1G RJ45/SFP network managed switch
- (9) 24-P PoE+(30W) 1G RJ45 + 4-P 10G SFP+ intelligent network managed switch
- (10) 24-P PoE++(30W) 2.5G RJ45 + 24-P PoE++(90W) 2.5G RJ45 + 4-P 10G SFP + 2-P 40G QSFP+ L3 advanced network managed switch
- (11) 8-P PoE+ 1G RJ45 + 2-P 1G RJ45 + 2-P 1G SFP (Front) intelligent network managed switch
- (12) 8-P PoE+ 1G RJ45 + 2-P 1G RJ45 + 2-P 1G SFP (Rear) intelligent network managed switch
- (13) 8-P PoE+(30W) 1G RJ45 + 2-P 1G RJ45/SFP basic managed switch
- (14) 36-P PoE+(30W) 1G RJ45 + 12-P 1G RJ45 + 4-P 1G SFP L3 network managed switch
- (15) 12-P 1G RJ45 + 12-P 2.5G RJ45 + 4-P 10G SFP+ L3 network managed switch
- (16) 10-P PoE++(90W) 10G RJ45 + 2-P 25G SFP28 telecom-grade network managed switch (Sync-E + 1588 PTP)
- (17) 12-P PoE+(30W) 2.5G RJ45 + 12-P PoE++(90W) 2.5G RJ45 + 4-P 10G SFP + 2-P 40G QSFP+ L3 advanced network managed switch
- (18) Industrial 16-P PoE+(30W) 1G RJ45 + 4-P 1G SFP + 2-P 10G SFP+ L3 advanced network managed switch (with AC+DC dual power supply)
- (19) 24-P PoE+(60W) 1G RJ45 + 2-P 1G RJ45/SFP network managed switch (dual power supply)
- (20) 48-P PoE+(30W) 1G RJ45 + 4-P 10G SFP+ L3 network managed switch
- (21) 24-P PoE+(30W) 1G RJ45 + 4-P 10G SFP+ L3 network managed switch

- (22) 36-P PoE+(30W) 1G RJ45 + 12-P PoE++(90W) 2.5G RJ45 + 4-P 10G SFP+ L3 network managed switch
- (23) Industrial 24-P PoE+(30W) 1G RJ45 + 4-P 1G SFP + 4-P 10G SFP+ telecom-grade network managed switch (with AC+DC dual power supply)
- (24) Industrial 16-P PoE+(30W) 1G RJ45 + 4-P 1G SFP + 2-P 10G SFP+ telecom-grade network managed switch (with AC+DC dual power supply)
- (25) 8-P 10G SFP + 2-P 10G RJ45 fiber optic L3 network managed switch
- (26) 48-P PoE+(30W) 1G RJ45 + 4-P 10G SFP+ intelligent network managed switch
- (27) 48-P PoE+(30W) 1G RJ45 + 4-P 1G SFP intelligent network managed switch
- (28) 24-P PoE+(30W) 1G RJ45 + 2-P 1G RJ45/SFP intelligent network managed switch (370W)
- (29) 24-P PoE+(30W) 1G RJ45 + 2-P 1G RJ45/SFP intelligent network managed switch (250W)
- (30) 4-P PoE+(30W) 1G RJ45 + 4-P PoE+(30W) 2.5G RJ45 + 2-P 10G SFP+ advanced network managed switch
- (31) 48-P PoE+(30W) 1G RJ45 + 4-P 10G SFP+ L3 network managed switch (740W)
- (32) 16-P PoE+(30W) 1G RJ45 + 2-P 1G RJ45/SFP intelligent network managed switch
- (33) 12-P PoE+(30W) 1G RJ45 + 12-P PoE+(30W) 2.5G RJ45 + 4-P 10G SFP+ advanced network managed switch

Manufacturing

To emphasize cost control of components, a cost reduction project team was established to review and implement various cost reduction proposals every week. In order to meet customers' demand for stable delivery dates and cost competitiveness, the Company continues to implement ISO9001, strictly controlling product quality and delivery dates; and strengthening the production and sales coordination mechanism and planned material/production functions, continuously optimizing order management and material management.

Management

Continuously reviewing the efficiency and effectiveness of product development, and implementing personnel performance management accordingly; also continue to strengthen accounting, gross margin analysis, product, customer and salesperson management. The Company has officially obtained ISO27001 and ISO27034 information security certifications, enabling the Company's software and hardware services to have more opportunities to be certified and adopted by medium and large customers, further strengthening the Company's competitiveness.

II. Budget implementation review:

The Company was not required to publicly disclose financial forecasts for 2023.

III. Analysis of Financial Revenue/Expenditure and Profitability

Unit: NT\$ thousands

Analysis Item \ Year	2023 Consolidated		2022 Consolidated		Annual Increase (Decrease) Rate
	Amount	%	Amount	%	%
Operating revenue	\$ 1,791,446	100.00	\$ 1,084,299	100.00	65.22
Operating gross profit	510,877	28.52	326,014	30.07	56.70
Net operating profit	278,467	15.54	142,537	13.15	95.36
Profit before tax	305,938	17.08	155,470	14.34	96.78
Net profit of the year	245,225	13.69	132,228	12.19	85.46
Total comprehensive income (loss)	257,822	14.39	68,914	6.36	274.12
Earnings per Share (NT\$) (Note)	4.38		2.36		

Note: The surplus capitalization shares are retrospectively adjusted for each year.

IV. Research and Development Status

The 2023 product R&D strategy is based on the series of products developed in 2022, with added software and hardware functionalities to extend the design upwards into project-specific network management switches, while also enabling the design of lower-cost switches by scaling down. Additionally, to meet the demands of the higher growth potential 5G infrastructure application market and the industrial-grade smart application market, we are developing various switches with leading market specifications to build a comprehensive and competitive product line that allows customers to make one-time purchases and choose from a wide range of options, thereby increasing customer stickiness and loyalty. The related application platforms for network products have also been officially launched and are operational, with new features being developed in response to customer needs, enabling customers to address rapidly changing market demands and enhancing product competitiveness. All products developed this year have been trial/mass-produced and shipped on schedule.

Chairman:
Lin, Kuan-Ming

General Manager:
Young, Yu-Che

Accounting Supervisor:
Chen, Yun-Chen

Ruby Tech Corporation
Audit Committee's Review Report

The Board of Directors has submitted the Company's parent company only financial statements and consolidated financial statements for 2023, which have been audited by Deloitte Taiwan CPAs Lin, Shu-Ju and Chang, Chun-I, who have issued an audit report stating that they fairly present the Company's financial position, operating results, and cash flows. Along with the business report and earnings distribution statement, the Audit Committee has reviewed and found no irregularities. This report, which is in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, is hereby submitted for your inspection.

Ruby Tech Corporation

Audit Committee Convener: Huang, Chin-Tan

March 12, 2024

Attachment 3

Ruby Tech Corporation
Information on Investment in China
2023

Unit: Unless otherwise stated, amounts are in NT\$ thousands

Name of the Invested Company in China	Major Business Activity	Paid-In Capital	Method of Investments	Accumulated Investment Amount Remitted From Taiwan at the Beginning of the Period	Amount of Investments Exported or Recovered This Period		Accumulated Investment Amount Remitted From Taiwan at the end of the Period (Note 2)	Profit (Loss) of the Invested Company for the Period	The Company's Direct or Indirect Investment Shareholding Ratio	Investment Profit (Loss) Recognized for the Period (Note 3)	Ending Investment Carrying Amount (Note 3)	Cumulative Investment Income Repatriated up to the Current Period
					Exported	Recovered						
Ruby Tech (Beijing) Co., Ltd.	Computer peripheral equipment trading business.	\$ 53,471	(Note 1)	\$ 53,471	\$ -	\$ -	\$ 53,471	(\$ 660)	100%	(\$ 660)	\$ 27,812	\$ -

Accumulated investment amount remitted from Taiwan to China at the end of the period (Note 2)	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (Note 2)	Limit of investment in China in accordance with the regulations of the Investment Commission of the Ministry of Economic Affairs (Note 4)
\$ 53,471 (USD1,650,000)	\$ 53,471 (USD1,650,000)	\$ 724,103

Note 1: Reinvested in China through Grand Impact Technology Limited.

Note 2: Investments denominated in foreign currencies were recorded using the exchange rates prevailing at the time of the transactions.

Note 3: Recognized based on the financial statements audited by the certified public accountants engaged by the Company in Taiwan.

Note 4: The investment limit is the higher of 60% of net worth or NT\$ 80 million.

Ruby Tech Corporation

**Report on the Correlation Between Performance Evaluation and
Remuneration for Directors and Managers**

Performance evaluation results of individual directors and managers, and explanation of the correlation and reasonableness between the content and amount of individual remuneration and performance evaluation results:

I. Explanations of Performance Evaluation Standards and Results

1. In 2023, the Company's directors conducted performance evaluations in accordance with the "Board of Directors Performance Evaluation Procedures":

- (1) The Board's internal self-evaluation was based on five major evaluation criteria: "Participation in the Company's Operations," "Enhancing the Quality of Board Decisions," "Board Composition and Structure," "Selection and Continuing Education of Directors," and "Internal Control."

Evaluation results: The converted score is 98 points.

The Company's directors adhere to the diversity policy of corporate governance and continue to receive training to enhance their professional knowledge; they also actively attend board meetings, participate in decision-making discussions, understand and supervise the Company's risks, and fully fulfill the functions of the Board of Directors.

- (2) Director members (self or peer) conducted evaluations based on six major evaluation criteria: "Grasp of Company Goals and Tasks," "Awareness of Directors' Responsibilities," "Participation in Company Operations," "Internal Relationship Management and Communication," "Directors' Expertise and Continuing Education," and "Internal Control."

Evaluation results: The converted score ranges from 96 to 100 points.

The Company's directors have a clear grasp of the Company's goals and tasks, fully recognize their responsibilities as directors, actively and effectively participate in the Company's operations, maintain good communication with the management team, other directors, and certified public accountants, continue to receive training, and effectively evaluate and supervise the effectiveness of internal control risk management, fully fulfilling their duties as directors.

2. The Company's managers conducted performance evaluations for the first and second half of 2023 in accordance with the "Performance Appraisal Regulations":

Based on the “Employee Performance Appraisal Form,” evaluations were conducted using three major evaluation criteria: “Attendance,” “Goal Management,” and “Work Performance and Service Spirit.”

Evaluation results: The ratings range from “A” to “A+”.

II. Correlation and reasonableness between the content and amount of individual remuneration and performance evaluation results:

The remuneration for the Company’s directors is linked to the profitability of the year, taking into account future operational risks and development trends to determine the appropriation amount, and individual amounts are distributed based on the performance evaluation results. The appropriation of directors’ remuneration is stipulated in Article 26 of the Company’s Articles of Incorporation as follows:

In case the Company makes a profit in the current year (referring to the net profit before tax after deducting employees’ and directors’ remuneration), 7% to 10% shall be allocated as the employees’ remuneration and no more than 2% as directors’ remuneration. However, when the Company has accumulated losses (including adjustment on non-distributed earnings), the loss should offset first from profits.

Employee bonuses in the preceding paragraph may be distributed in the form of cash or in the form of shares, and the recipients may include employees of the Company’s subsidiaries meeting specific requirements set by the Board.

In addition to the fixed monthly salary for the Company’s managers, their year-end bonuses and employee compensation are linked to the Company’s profit for the year, taking into account future operational risks and development trends, and individual amounts are granted based on performance evaluation results; the appropriation of employee compensation is stipulated in Article 26 of the Company’s Articles of Incorporation as mentioned above.

INDEPENDENT AUDITORS' REPORT

Ruby Tech Corp.

Audit Opinion

We have audited the accompanying parent company only balance sheet of Ruby Tech Corp. as of December 31, 2023 and 2022, and the parent company only statement of comprehensive income, parent company only statement of changes in equity, parent company only statement of cash flows for the years then ended January 1, 2023 to December 31, 2023 and January 1, 2022 to December 31, 2022, as well as the notes to the parent company only financial statements and a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of Ruby Tech Corp. as of December 31, 2023 and 2022, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinions

We conduct the audit work in accordance with the Regulations Governing the Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. The accountant's responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section. The personnel of the firm to which the accountant belongs have remained independent of Ruby Tech Corp. in accordance with the Code of Professional Ethics for Certified Public Accountants in the Republic of China ("the Code") and have fulfilled other responsibilities in accordance with the Code. The accountant believes that sufficient and appropriate audit evidence has been obtained to form a basis for the audit opinion.

Key Audit Matters

The key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements of Ruby Tech Corp. for the year ended December 31, 2023. 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, and we do not provide a separate opinion on these matters.

The following describes the key audit matters relating to the parent company only financial statements of Ruby Tech Corp. for the year ended December 31, 2023:

Revenue Recognition from Specific Customers

Management is under pressure to achieve forecasted financial targets, and therefore auditing standards presume the risk of fraud in revenue recognition. Ruby Tech Corp.'s sales of goods from specific customers for the year ended December 31, 2023 amounted to NT\$1,108,706 thousand representing approximately 62% of its total operating revenue. We believe that there is a significant risk in the authenticity of sales revenue from specific customers, and therefore lists it as a key audit matter. For the accounting policies on revenue recognition, please refer to Note 4(12) of the parent company only financial statements.

The primary audit procedures performed were as follows:

1. Understand and evaluate the design and implementation effectiveness of key internal controls over the revenue recognition process.
2. Select samples from the sales details of specific customers, cross-check them against external sources such as customer orders and customs declarations, and review the payment status to verify the authenticity of the sales transactions.

The Responsibilities of the Management and the Governance Entity for the Parent Company Only Financial Statements

The responsibility of management is to prepare parent company only financial statements that present fairly in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and to maintain the necessary internal controls relevant to the preparation of the parent company only financial statements to ensure that the parent company only financial statements are free from material misstatement resulting from fraud or error.

The management, in preparing the parent company only financial statements, is responsible for assessing the ability of Ruby Tech Corp. to continue as a going concern, disclosing matters related to going concern and adopting the going concern basis of accounting unless the management either intends to liquidate Ruby Tech Corp. or to cease its operations, or has no practical alternative other than liquidation or suspension of business.

Ruby Tech Corp.'s governance entity is responsible for overseeing the financial reporting process.

The Auditor's Responsibilities for the Audit of Parent Company Only Financial Statements

The audit of the parent company only financial statements by the CPA was intended to obtain reasonable assurance about whether the parent company only financial statements are free of material misstatement resulting from fraud or error, and to issue an audit report. Reasonable assurance is a high level of assurance but does not guarantee that a properly planned and performed audit will always detect any material misstatement that might exist. Misstatements can arise from fraud or error. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

The independent auditor applies professional judgment and maintains professional skepticism throughout the audit in accordance with auditing standards. The auditor also performs the following tasks:

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 appropriate responses to those risks; and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ruby Tech Corp. internal control.
3. Evaluate the appropriateness of accounting policies adopted by the management, and the reasonableness of accounting estimates and related disclosures made.
4. The auditors are required to 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 Ruby Tech Corp.'s ability to continue as a going concern. If the auditors conclude that a material uncertainty exists, they are required to draw attention in the auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify their opinion. The auditors' conclusions are based on the audit evidence obtained up to the date of the auditors' report. However, future events or conditions may cause Ruby Tech Corp. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only Financial Statements (including related notes), and whether the parent company only financial statements appropriately represent the relevant transactions and events.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within Ruby Tech Corp. to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit engagement as well as forming the audit opinion on Ruby Tech Corp.

The matters communicated with those charged with governance included the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

We also provide the governance unit with a statement affirming that personnel at the accountant's firm have adhered to the independence requirements set forth in the professional code of ethics for accountants. Additionally, the accountant communicated with the governance unit regarding all

relationships and other factors that could potentially impact the accountant's independence, including the implementation of relevant 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 Ruby Tech Corp. for the year ended December 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Lin, Shu-Ju and Chang, Chun-I.

Deloitte & Touche
Taipei, Taiwan
Republic of China
March 12, 2024

Notice to Reader

For the convenience of readers, this report has been translated into English from the original Chinese version. The English version has not been audited or reviewed by independent auditors. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and parent company only financial statements shall prevail.

RUBY TECH CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS

December 31, 2023 and December 31, 2022

Unit: NT\$ thousand

Code	Assets	December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
	Current Assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 281,940	17	\$ 286,680	21
1110	Current financial assets measured at fair value through profit or loss (Note 4 and 7)	33,621	2	34,962	2
1120	Current financial assets measured at fair value through other comprehensive income (Note 4 and 8)	75,796	5	67,063	5
1136	Financial Assets at Amortized Cost - Current (Note 4, 9 and 30)	244,525	15	184,100	13
1150	Notes receivable (Notes 4 and 10)	3,547	-	331	-
1170	Accounts receivable (Notes 4, 10 and 23)'. .	351,534	21	96,763	7
1200	Other receivables (Notes 4, 10 and 28)	33,392	2	138,850	10
130X	Inventories (Notes 4, 5, and 11)	339,201	20	303,376	22
1470	Other current assets (Notes 16)	<u>6,523</u>	<u>-</u>	<u>3,159</u>	<u>-</u>
11XX	Total Current Assets	<u>1,370,079</u>	<u>82</u>	<u>1,115,284</u>	<u>80</u>
	Non-Current Assets				
1550	Investments accounted for using the equity method (Notes 4 and 12)	27,812	2	29,033	2
1600	Property, plant and equipment (Notes 4 and 13)	235,905	14	232,894	17
1755	Right-of-use assets (Notes 4 and 14)	6,351	1	1,788	-
1780	Other intangible assets (Notes 4 and 15)	5,041	-	6,162	-
1840	Deferred income tax assets (Notes 4 and 25)	16,664	1	9,211	1
1990	Other non-current assets (Note 16)	<u>3,706</u>	<u>-</u>	<u>3,286</u>	<u>-</u>
15XX	Total Non-Current Assets	<u>295,479</u>	<u>18</u>	<u>282,374</u>	<u>20</u>
1XXX	Total Assets	<u>\$ 1,665,558</u>	<u>100</u>	<u>\$ 1,397,658</u>	<u>100</u>
	Liabilities and Equity				
	Current Liabilities				
2130	Contract liabilities - current (Notes 4 and 23)	\$ 21,182	1	\$ 26,121	2
2150	Notes payable (Note 17)	96,003	6	67,754	5
2170	Accounts payable (Note 17)	120,198	7	100,212	7
2219	Other payables (Note 18)	122,847	8	84,446	6
2230	Income tax payable for the current period (Notes 4 and 25)	74,369	5	30,524	3
2250	Liability provisions - current (Notes 4 and 19)	1,582	-	1,133	-
2280	Current lease liabilities (Notes 4 and 14)	4,717	-	1,270	-
2399	Other current liabilities (refer to Note 18)	<u>2,795</u>	<u>-</u>	<u>2,216</u>	<u>-</u>
21XX	Total Current Liabilities	<u>443,693</u>	<u>27</u>	<u>313,676</u>	<u>23</u>
	Non-Current Liabilities				
2570	Deferred income tax liabilities (Notes 4 and 25)	905	-	419	-
2580	Lease liabilities - non-current (Notes 4 and 14)	1,649	-	520	-
2640	Net defined benefit liability - non-current (Notes 4 and 20)	12,450	1	14,338	1
2670	Other non-current liabilities (Note 18)	<u>23</u>	<u>-</u>	<u>24</u>	<u>-</u>
25XX	Total Non-Current Liabilities	<u>15,027</u>	<u>1</u>	<u>15,301</u>	<u>1</u>
2XXX	Total Liabilities	<u>458,720</u>	<u>28</u>	<u>328,977</u>	<u>24</u>
	Equity (Note 21)				
3110	Capital – common stock	<u>561,030</u>	<u>34</u>	<u>544,712</u>	<u>39</u>
3200	Capital surplus	<u>38,969</u>	<u>2</u>	<u>38,969</u>	<u>3</u>
	Retained earnings				
3310	Legal reserve	185,474	11	165,827	11
3350	undistributed earnings	<u>405,749</u>	<u>24</u>	<u>306,276</u>	<u>22</u>
3300	Total retained earnings	<u>591,223</u>	<u>35</u>	<u>472,103</u>	<u>33</u>
3400	Other equity interest	<u>17,957</u>	<u>1</u>	<u>15,238</u>	<u>1</u>
3500	Treasury share (Note 22)	(<u>2,341</u>)	<u>-</u>	(<u>2,341</u>)	<u>-</u>
3XXX	Total Equity	<u>1,206,838</u>	<u>72</u>	<u>1,068,681</u>	<u>76</u>
	Total Liabilities and Equity	<u>\$ 1,665,558</u>	<u>100</u>	<u>\$ 1,397,658</u>	<u>100</u>

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

Chairman: Lin, Kuan-Ming

Manager: Young, Yu-Che

Head of Accounting: Chen, Yun-Chen

RUBY TECH CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME

For the period from January 1 to December 31, 2023 and 2022.

Unit: NT\$ thousand, except Earnings per Share (NT dollars)

Code		2023		2022	
		Amount	%	Amount	%
	Operating revenue (Notes 4 and 23)				
4100	Sales revenue	\$ 1,747,234	98	\$ 1,016,216	94
4800	Other operating revenue	<u>44,212</u>	<u>2</u>	<u>68,083</u>	<u>6</u>
4000	Total operating revenue	<u>1,791,446</u>	<u>100</u>	<u>1,084,299</u>	<u>100</u>
	Operating costs (Notes 4, 11, 20 and 24)				
5110	Cost of goods sold	1,239,848	69	694,695	64
5800	Other operating costs	<u>40,721</u>	<u>2</u>	<u>63,590</u>	<u>6</u>
5000	Total operating costs	<u>1,280,569</u>	<u>71</u>	<u>758,285</u>	<u>70</u>
5900	Gross profit	510,877	29	326,014	30
5910	Unrealized sales profit	(21)	-	(21)	-
5920	Realized sales profit	<u>21</u>	<u>-</u>	<u>21</u>	<u>-</u>
5950	Gross operating profit realized	<u>510,877</u>	<u>29</u>	<u>326,014</u>	<u>30</u>
	Operating expenses (Notes 20 and 24)				
6100	Marketing expenses	88,483	5	60,404	6
6200	Administrative expenses	43,957	3	36,590	3
6300	Research and development expenses	95,812	5	84,127	8
6450	Expected credit loss (Note 10)	<u>1,933</u>	<u>-</u>	<u>29</u>	<u>-</u>
6000	Total operating expenses	<u>230,185</u>	<u>13</u>	<u>181,150</u>	<u>17</u>
6900	Operating net profit	<u>280,692</u>	<u>16</u>	<u>144,864</u>	<u>13</u>
	Non-operating revenue and expenses (Note 24)				
7010	Other revenue	3,285	-	5,096	1
7020	Other gain and losses	11,904	1	2,474	-
7050	Finance costs	(46)	-	(24)	-
7070	Share of losses of subsidiaries accounted for using the equity method	(660)	-	(1,313)	-
7100	Interest income	<u>10,763</u>	<u>-</u>	<u>4,373</u>	<u>-</u>
7000	Total non-operating income and expenses	<u>25,246</u>	<u>1</u>	<u>10,606</u>	<u>1</u>
7900	Net Profit Before Tax	\$ 305,938	17	\$ 155,470	14
7950	Income tax expense (Notes 4 and 25)	<u>60,713</u>	<u>4</u>	<u>23,242</u>	<u>2</u>
8200	Total Comprehensive Income for the Year	<u>245,225</u>	<u>13</u>	<u>132,228</u>	<u>12</u>
	Other Comprehensive Income (Loss) (Notes 20 and 21)				
8310	Items that may not be reclassified to profit or loss				
8311	Remeasurements of defined benefit plan.	892	-	5,910	-
8316	Unrealized gains (losses) from investment in equity instrument measured at fair value through other comprehensive income	12,332	1	(68,479)	(6)
8349	Income tax related to items that may not be reclassified (Note 4 and 25)	(<u>178</u>)	<u>-</u>	(<u>1,182</u>)	<u>-</u>
		<u>13,046</u>	<u>1</u>	(<u>63,751</u>)	(<u>6</u>)
8360	Items that may be subsequently reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	(561)	-	547	-
8399	Income tax relating to items that may be reclassified (Note 4 and 25)	<u>112</u>	<u>-</u>	(<u>110</u>)	<u>-</u>
		(<u>449</u>)	<u>-</u>	<u>437</u>	<u>-</u>
8300	Profit or Loss for the Year of Other Comprehensive Income (Net of Tax)	<u>12,597</u>	<u>1</u>	(<u>63,314</u>)	(<u>6</u>)
8500	Total Comprehensive Income for the Year	<u>\$ 257,822</u>	<u>14</u>	<u>\$ 68,914</u>	<u>6</u>
	Earnings per share (Note 26)				
9750	Basic	<u>\$ 4.38</u>		<u>\$ 2.36</u>	
9850	Dilution	<u>\$ 4.33</u>		<u>\$ 2.33</u>	

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

Chairman: Lin, Kuan-Ming

Manager: Young, Yu-Che

Head of Accounting: Chen, Yun-Chen

RUBY TECH CORP
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

For the period from January 1 to December 31, 2023 and 2022.

Unit: NT\$ thousand

Code		Capital Surplus				Retained Earnings		Other Equity Interest		Treasury Shares	Total Equity
		Capital – Common Stock	Share Premium	Received Gift(s)	Treasury Share Transactions	Legal Reserve	Undistributed Earnings	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gains (Losses) From Financial Assets Measured at Fair Value Through Other Comprehensive Income		
A1	Balance as of January 1, 2022	\$ 544,712	\$ 26,756	\$ 173	\$ 12,040	\$ 149,942	\$ 245,352	(\$ 2,486)	\$ 145,284	(\$ 2,341)	\$ 1,119,432
	Appropriation and distribution of earnings in 2021										
B1	Legal reserve	-	-	-	-	15,885	(15,885)	-	-	-	-
B5	Shareholders' cash dividends	-	-	-	-	-	(119,665)	-	-	-	(119,665)
D1	Net profit for 2022	-	-	-	-	-	132,228	-	-	-	132,228
D3	Other comprehensive gains and losses after tax for 2022	-	-	-	-	-	4,728	437	(68,479)	-	(63,314)
D5	Total comprehensive income for 2022	-	-	-	-	-	136,956	437	(68,479)	-	68,914
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income.	-	-	-	-	-	59,518	-	(59,518)	-	-
Z1	Balance as of December 31, 2022	544,712	26,756	173	12,040	165,827	306,276	(2,049)	17,287	(2,341)	1,068,681
	Appropriation and distribution of earnings for 2022										
B1	Legal reserve	-	-	-	-	19,647	(19,647)	-	-	-	-
B5	Shareholders' cash dividends	-	-	-	-	-	(119,665)	-	-	-	(119,665)
B9	Shareholders' share dividends	16,318	-	-	-	-	(16,318)	-	-	-	-
D1	Net Profit for 2023	-	-	-	-	-	245,225	-	-	-	245,225
D3	Other comprehensive income (loss) after tax for 2023	-	-	-	-	-	714	(449)	12,332	-	12,597
D5	Total comprehensive income for 2023	-	-	-	-	-	245,939	(449)	12,332	-	257,822
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income.	-	-	-	-	-	9,164	-	(9,164)	-	-
Z1	Balance as of December 31, 2023	<u>\$ 561,030</u>	<u>\$ 26,756</u>	<u>\$ 173</u>	<u>\$ 12,040</u>	<u>\$ 185,474</u>	<u>\$ 405,749</u>	(<u>\$ 2,498</u>)	<u>\$ 20,455</u>	(<u>\$ 2,341</u>)	<u>\$ 1,206,838</u>

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

Chairman: Lin, Kuan-Ming

Manager: Young, Yu-Che

Head of Accounting: Chen, Yun-Chen

RUBY TECH CORP
PARENT COMPANY ONLY STATEMENT OF CASH FLOWS

For the period from January 1 to December 31, 2023 and 2022.

Unit: NT\$ thousand

Code		2023	2022
Cash Flows from Operating Activities			
A10000	Net profit before tax for the year	\$ 305,938	\$ 155,470
A20010	Income and expense items:		
A20100	Depreciation expense	13,761	12,462
A20200	Amortization expenses	1,877	2,417
A20300	Expected credit impairment losses	1,933	29
A20400	Net (gains) losses on financial assets at fair value through profit or loss	(6,827)	20,595
A20900	Finance costs	46	24
A21200	Interest income	(10,763)	(4,373)
A21300	Dividend revenue	(2,918)	(4,505)
A22400	Share of losses of subsidiaries accounted for using the equity method	660	1,313
A23700	Loss for inventory depreciation and slow-moving inventories	25,375	7,022
A23900	Unrealized sales profit	21	21
A24000	Realized sales profit	(21)	(21)
A24100	Unrealized foreign exchange net losses	12,360	1,697
A29900	Net pension costs unprovisioned	(996)	(962)
A30000	Net changes in operating assets and liabilities		
A31130	Notes receivable	(3,216)	(328)
A31150	Accounts receivable	(269,488)	(35,538)
A31180	Other receivables	104,039	(32,859)
A31200	Inventories	(61,200)	(63,831)
A31240	Other current assets	(3,219)	450
A32125	Contract liabilities - current	(4,939)	(7,456)
A32130	Notes payable	28,249	(8,873)
A32150	Accounts payable	24,323	25,021
A32180	Other payables	38,563	(526)
A32200	Provisions for liabilities - current	449	189
A32230	Other Current Liabilities	579	141
A33000	Operating cash flows	194,586	67,579
A33100	Interest income	11,117	3,821
A33300	Interest paid	(46)	(24)
A33500	Income tax paid	(23,901)	(26,147)
AAAA	Net cash inflows from operating activities	<u>181,756</u>	<u>45,229</u>
Cash Flows from Investing Activities			
B00010	Gain on financial assets at fair value through other comprehensive income	(\$ 29,967)	(\$ 5,577)
B00020	Disposal of financial assets at fair value through other comprehensive income	33,566	76,888
B00040	Obtain financial assets measured at amortized cost	(61,540)	(114)
B00050	Disposal of financial assets measured at amortized cost	-	16,267
B00100	Obtain financial assets at fair value through profit or loss	(766)	(15,415)
B00200	Disposal of financial assets measured at fair value through profit or loss	8,934	9,140
B02700	Procurement of property, plant, and equipment	(12,582)	(9,315)
B03700	Increase in refundable deposits	(420)	(1,550)
B04500	Procurement of intangible assets	(756)	(3,928)
B07600	Receipt other dividends	2,918	4,505
BBBB	Net cash flows (used in) from investing activities	<u>(60,613)</u>	<u>70,901</u>
Cash Flows from Financing Activities			
C03100	Deposit refunded	(1)	(1)
C04020	Repayment of the principal portion of lease liabilities	(4,177)	(3,345)
C04500	Distribution of cash dividends	(119,665)	(119,665)
CCCC	Cash outflows from financing activities.	<u>(123,843)</u>	<u>(123,011)</u>
DDDD	Effect of exchange rate changes on cash and cash equivalents	(2,040)	(1,075)
EEEE	Net decrease in cash and cash equivalents	(4,740)	(7,956)
E00100	Cash and cash equivalent balances at the beginning of the year	<u>286,680</u>	<u>294,636</u>
E00200	Cash and cash equivalent balances at the end of the year	<u>\$ 281,940</u>	<u>\$ 286,680</u>

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

Chairman: Lin, Kuan-Ming

Manager: Young, Yu-Che

Head of Accounting: Chen, Yun-Chen

INDEPENDENT AUDITORS' REPORT

Ruby Tech Corp.

Audit Opinion

We have audited the consolidated balance sheets of Ruby Tech Corp. and its subsidiaries as of December 31, 2023 and 2022, and the consolidated statements of comprehensive income, consolidated statement of changes in equity, consolidated statements of cash flows for the years then ended January 1, 2023 to December 31, 2023 and January 1, 2022 to December 31, 2022, as well as the notes to the consolidated financial statements and a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Ruby Tech Corp. and its subsidiaries as of December 31, 2023 and 2022, and their consolidated financial performance and 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, Interpretations and Interpretative Announcements as endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conduct the audit work in accordance with the Regulations Governing the Certification of Financial Statements by Certified Public Accountants and auditing standards. The accountant's responsibilities under those standards will be further described in the auditor's responsibilities for the audit of the consolidated financial statements section. The personnel of the firm to which the accountant belongs have remained independent from Ruby Tech Corp. and its subsidiaries in accordance with the Code of Professional Ethics for Certified Public Accountants, and have fulfilled other responsibilities stipulated in the said Code. The accountant believes that sufficient and appropriate audit evidence has been obtained to form a basis for the audit opinion.

Key Audit Matters

The key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of Ruby Tech Corp. and its subsidiaries for the year ended December 31, 2023. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters relating to the consolidated financial statements of Ruby Tech Corp. and its subsidiaries for the year ended December 31, 2023 are stated as follows:

Revenue Recognition from Specific Customers

Management is under pressure to achieve forecasted financial targets, and therefore auditing standards presume the risk of fraud in revenue recognition. Ruby Tech Corp.'s sales of goods from specific customers for the year ended December 31, 2023 amounted to NT\$1,108,706 thousand representing approximately 62% of their total operating revenue. We believe that there is a significant risk in the authenticity of sales revenue from specific customers, and therefore lists it as a key audit matter. For the accounting policies on revenue recognition, please refer to Note 4(12) of the consolidated financial statements.

The primary audit procedures performed were as follows:

1. Understand and evaluate the design and implementation effectiveness of key internal controls over the revenue recognition process.
2. Select samples from the sales details of specific customers, cross-check them against external sources such as customer orders and customs declarations, and review the payment status to verify the authenticity of the sales transactions.

Other Matters

Ruby Tech Corp. has prepared its parent company only financial statements for the years 2023 and 2022, and this CPA has issued an unqualified audit report on file for reference. We have also audited the parent company only financial statements of Ruby Tech Corp. as of and for the years ended December 31, 2023 and 2022 on which we have issued an unqualified opinion.

The Responsibilities of the Management and the Governance Entity for the Consolidated Financial Statements

The responsibility of management is to prepare consolidated financial statements that present fairly in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and the International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and to maintain such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether resulting from fraud or error.

The management, in preparing the consolidated financial statements, is responsible for assessing the ability of Ruby Tech Corp. and its subsidiaries. to continue as a going concern, disclosing matters related to going concern and adopting the going concern basis of accounting unless the management either intends to liquidate Ruby Tech Corp. and its subsidiaries or to cease its operations, or has no practical alternative other than liquidation or suspension of business.

Ruby Tech Corp. and its subsidiaries, the governance entities are responsible for overseeing the financial reporting process.

The Auditor's Responsibilities for the Audit of Consolidated Financial Statements

The audit of the consolidated financial statements by the CPA was intended to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement resulting from fraud or error, and to issue an audit report. Reasonable assurance is a high level of assurance but does not guarantee that a properly planned and performed audit will always detect any material misstatement that might exist. Misstatements can arise from fraud or error. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

The independent auditor applies professional judgment and maintains professional skepticism throughout the audit in accordance with auditing standards. The auditor also performs the following tasks:

1. Identify and assess the risk of material misstatement of the consolidated financial statements, whether due to fraud or error; design and perform appropriate responses to those risks; obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ruby Tech Corp. and its subsidiaries internal control.
3. Evaluate the appropriateness of accounting policies adopted by the management, and the reasonableness of accounting estimates and related disclosures made.
4. The auditors are required to 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 Ruby Tech Corp. and its subsidiaries' ability to continue as a going concern. If the auditors conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify the opinion. The auditors' conclusions are based on the audit evidence obtained up to the date of the auditors' report. However, future events or conditions may cause Ruby Tech Corp. and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the consolidated financial statements, (including the related notes), and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within Ruby Tech Corp. and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit engagement as well as forming the audit opinion on Ruby Tech Corp. and its subsidiaries.

The matters communicated with those charged with governance included the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

We also provide the governance unit with a statement affirming that personnel at the accountant's firm have adhered to the independence requirements set forth in the professional code of ethics for accountants. Additionally, the accountant communicated with the governance unit regarding all relationships and other factors that could potentially impact the accountant's independence, including the implementation of relevant 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 Ruby Tech Corp. and its subsidiaries for the year ended December 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Lin, Shu-Ju and Chang, Chun-I.

Deloitte & Touche
Taipei, Taiwan
Republic of China
March 12, 2024

Notice to Reader

For the convenience of readers, this report has been translated into English from the original Chinese version. The English version has not been audited or reviewed by independent auditors. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

RUBY TECH CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET

December 31, 2023 and December 31, 2022

Unit: NT\$ thousand

Code	Assets	December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
	Current Assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 286,331	17	\$ 290,288	21
1110	Current financial assets measured at fair value through profit or loss (Notes 4 and 7)	33,621	2	34,962	2
1120	Current financial assets measured at fair value through other comprehensive income (Notes 4 and 8)	75,796	5	67,063	5
1136	Current financial assets measured at amortized cost (Note 4, 9 and 30)	247,831	15	187,420	13
1150	Notes receivable (Notes 4 and 10)	3,547	-	331	-
1170	Accounts receivable (Notes 4, 10 and 23)	351,534	21	96,763	7
1200	Other receivables (Notes 4, 10 and 28)	33,392	2	138,850	10
130X	Inventories (Notes 4, 5, and 11)	339,180	20	303,355	22
1470	Other current assets (Notes 16)	<u>6,544</u>	<u>1</u>	<u>3,185</u>	<u>-</u>
11XX	Total current assets	<u>1,377,776</u>	<u>83</u>	<u>1,122,217</u>	<u>80</u>
	Non-Current Assets				
1600	Property, plant and equipment (Notes 4 and 13)	257,100	16	255,519	18
1755	Right-of-use assets (Notes 4 and 14)	6,351	-	1,788	-
1780	Other intangible assets (Notes 4 and 15)	5,041	-	6,162	1
1840	Deferred income tax assets (Notes 4 and 25)	16,664	1	9,211	1
1990	Other non-current assets (Note 16)	<u>3,814</u>	<u>-</u>	<u>3,396</u>	<u>-</u>
15XX	Total non-current assets	<u>288,970</u>	<u>17</u>	<u>276,076</u>	<u>20</u>
1XXX	Total Assets	<u>\$ 1,666,746</u>	<u>100</u>	<u>\$ 1,398,293</u>	<u>100</u>
	Liabilities and Equity				
	Current Liabilities				
2130	Contract liabilities - current (Notes 4 and 23)	\$ 21,182	1	\$ 26,121	2
2150	Notes payable (Note 17)	96,003	6	67,754	5
2170	Accounts payable (Note 17)	120,198	7	100,212	7
2219	Other payables (Note 18)	122,944	8	84,531	6
2230	Income tax payable for the current period (Notes 4 and 25)	74,369	5	30,524	2
2250	Liability provisions - current (Notes 4 and 19)	1,582	-	1,133	-
2280	Current lease liabilities (Notes 4 and 14)	4,717	-	1,270	-
2399	Other current liabilities (refer to Note 18)	<u>3,710</u>	<u>-</u>	<u>2,582</u>	<u>1</u>
21XX	Total current liabilities	<u>444,705</u>	<u>27</u>	<u>314,127</u>	<u>23</u>
	Non-Current Liabilities				
2570	Deferred income tax liabilities (Notes 4 and 25)	905	-	419	-
2580	Lease liabilities - non-current (Notes 4 and 14)	1,649	-	520	-
2640	Net defined benefit liability - non-current (Notes 4 and 20)	12,450	1	14,338	1
2670	Other non-current liabilities (Note 18)	<u>199</u>	<u>-</u>	<u>208</u>	<u>-</u>
25XX	Total Non-Current Liabilities	<u>15,203</u>	<u>1</u>	<u>15,485</u>	<u>1</u>
2XXX	Total Liabilities	<u>459,908</u>	<u>28</u>	<u>329,612</u>	<u>24</u>
	Equity attributable to owners of the Company (Note 21)				
3110	Capital – common stock	<u>561,030</u>	<u>34</u>	<u>544,712</u>	<u>39</u>
3200	Capital surplus	<u>38,969</u>	<u>2</u>	<u>38,969</u>	<u>3</u>
	Retained earnings				
3310	Legal reserve	185,474	11	165,827	11
3350	Undistributed earnings	<u>405,749</u>	<u>24</u>	<u>306,276</u>	<u>22</u>
3300	Total retained earnings	<u>591,223</u>	<u>35</u>	<u>472,103</u>	<u>33</u>
3400	Other equity interest	<u>17,957</u>	<u>1</u>	<u>15,238</u>	<u>1</u>
3500	Treasury shares (Note 22)	(<u>2,341</u>)	<u>-</u>	(<u>2,341</u>)	<u>-</u>
3XXX	Total Equity	<u>1,206,838</u>	<u>72</u>	<u>1,068,681</u>	<u>76</u>
	Total Liabilities and Equity	<u>\$ 1,666,746</u>	<u>100</u>	<u>\$ 1,398,293</u>	<u>100</u>

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

Chairman: Lin, Kuan-Ming

Manager: Young, Yu-Che

Head of Accounting: Chen, Yun-Chen

RUBY TECH CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

January 1 to December 31, 2023 and 2022

Unit: NT\$ thousand Except Earnings Per Share (NTD dollars)

Code		2023		2022	
		Amount	%	Amount	%
	Operating Revenue (Notes 4 and 23)				
4100	Sales revenue	\$ 1,747,234	98	\$ 1,016,216	94
4800	Other operating revenue	<u>44,212</u>	<u>2</u>	<u>68,083</u>	<u>6</u>
4000	Total operating revenue	<u>1,791,446</u>	<u>100</u>	<u>1,084,299</u>	<u>100</u>
	Operating Costs (Notes 4, 11, 20 and 24)				
5110	Cost of goods sold	1,239,848	69	694,695	64
5800	Other operating costs	<u>40,721</u>	<u>2</u>	<u>63,590</u>	<u>6</u>
5000	Total operating costs	<u>1,280,569</u>	<u>71</u>	<u>758,285</u>	<u>70</u>
5900	Gross Profit	<u>510,877</u>	<u>29</u>	<u>326,014</u>	<u>30</u>
	Operating Expenses (Notes 20 and 24)				
6100	Marketing expenses	88,650	5	60,567	6
6200	Administrative expenses	46,015	3	38,754	3
6300	Research and development expense	95,812	5	84,127	8
6450	Expected credit impairment losses (Note 10)	<u>1,933</u>	<u>-</u>	<u>29</u>	<u>-</u>
6000	Total operating expenses	<u>232,410</u>	<u>13</u>	<u>183,477</u>	<u>17</u>
6900	Operating Net Profit	<u>278,467</u>	<u>16</u>	<u>142,537</u>	<u>13</u>
	Non-Operating Revenue and Expenses (Note 24)				
7010	Other income	4,789	-	6,048	1
7020	Other gain and losses	11,904	1	2,474	-
7050	Finance costs	(46)	-	(24)	-
7100	Interest income	<u>10,824</u>	<u>-</u>	<u>4,435</u>	<u>-</u>
7000	Total Non-Operating Income and Expenses	<u>27,471</u>	<u>1</u>	<u>12,933</u>	<u>1</u>
7900	Net Profit Before Tax	305,938	17	155,470	14
7950	Income Tax Expense (Notes 4 and 25)	<u>60,713</u>	<u>4</u>	<u>23,242</u>	<u>2</u>
8200	Net Profit for the Current Year	<u>245,225</u>	<u>13</u>	<u>132,228</u>	<u>12</u>
	Other Comprehensive Income (Loss) (Notes 20 and 21)				
8310	Items that may not be reclassified to profit or loss				
8311	Remeasurements of defined benefit plan.	\$ 892	-	\$ 5,910	-
8316	Unrealized gains (losses) from investment in equity instrument measured at fair value through other comprehensive income	12,332	1	(68,479)	(6)
8349	Income tax related to items that may not be reclassified (Note4 and 25)	(<u>178</u>)	<u>-</u>	(<u>1,182</u>)	<u>-</u>
		<u>13,046</u>	<u>1</u>	(<u>63,751</u>)	(<u>6</u>)
8360	Items that may be subsequently reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	(561)	-	547	-
8399	Income tax related to items that may be reclassified (Note4 and 25)	<u>112</u>	<u>-</u>	(<u>110</u>)	<u>-</u>
		(<u>449</u>)	<u>-</u>	<u>437</u>	<u>-</u>
8300	Other comprehensive income (after tax) for the year	<u>12,597</u>	<u>1</u>	(<u>63,314</u>)	(<u>6</u>)
8500	The Consolidated Total Comprehensive Income for the Year	<u>\$ 257,822</u>	<u>14</u>	<u>\$ 68,914</u>	<u>6</u>
8610	Net Profit Attributable to the Owner of the Company	<u>\$ 245,225</u>	<u>13</u>	<u>\$ 132,228</u>	<u>12</u>
8710	The Total Comprehensive Profit and Loss Attributable to the Owner of the Company	<u>\$ 257,822</u>	<u>14</u>	<u>\$ 68,914</u>	<u>6</u>
	Earnings per Share (Note 26)				
9750	Basic	<u>\$ 4.38</u>		<u>\$ 2.36</u>	
9850	Dilution	<u>\$ 4.33</u>		<u>\$ 2.33</u>	

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

Chairman: Lin, Kuan-Ming

Manager: Young, Yu-Che

Head of Accounting: Chen, Yun-Chen

RUBY TECH CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

January 1 to December 31, 2023 and 2022

Unit: NT\$ thousand

Code		Capital – Common Stock	Capital Surplus			Retained Earnings		Other Equity Interest		Treasury Shares	Total Equity
			Share Premium	Received Gift(s)	Treasury Share Transactions	Legal Reserve	Undistributed Earnings	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gains (Losses) from Financial Assets Measured at Fair Value Through Other Comprehensive Income		
A1	Balance as of January 1, 2022	\$ 544,712	\$ 26,756	\$ 173	\$ 12,040	\$ 149,942	\$ 245,352	(\$ 2,486)	\$ 145,284	(\$ 2,341)	\$ 1,119,432
	Appropriation and distribution of earnings for 2021										
B1	Legal reserve	-	-	-	-	15,885	(15,885)	-	-	-	-
B5	Shareholders' cash dividends	-	-	-	-	-	(119,665)	-	-	-	(119,665)
D1	Net profit for 2022	-	-	-	-	-	132,228	-	-	-	132,228
D3	Other comprehensive gains and losses after tax for 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,728</u>	<u>437</u>	<u>(68,479)</u>	<u>-</u>	<u>(63,314)</u>
D5	Total comprehensive income for 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>136,956</u>	<u>437</u>	<u>(68,479)</u>	<u>-</u>	<u>68,914</u>
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,518</u>	<u>-</u>	<u>(59,518)</u>	<u>-</u>	<u>-</u>
Z1	Balance as of December 31, 2022	<u>544,712</u>	<u>26,756</u>	<u>173</u>	<u>12,040</u>	<u>165,827</u>	<u>306,276</u>	<u>(2,049)</u>	<u>17,287</u>	<u>(2,341)</u>	<u>1,068,681</u>
	Appropriation and distribution of earnings for 2022										
B1	Legal reserve	-	-	-	-	19,647	(19,647)	-	-	-	-
B5	Shareholders' cash dividends	-	-	-	-	-	(119,665)	-	-	-	(119,665)
B9	Shareholders' share dividends	16,318	-	-	-	-	(16,318)	-	-	-	-
D1	Net Profit for 2023	-	-	-	-	-	245,225	-	-	-	245,225
D3	Other comprehensive income (loss) after tax for 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>714</u>	<u>(449)</u>	<u>12,332</u>	<u>-</u>	<u>12,597</u>
D5	Total comprehensive income for 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,939</u>	<u>(449)</u>	<u>12,332</u>	<u>-</u>	<u>257,822</u>
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income.	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,164</u>	<u>-</u>	<u>(9,164)</u>	<u>-</u>	<u>-</u>
Z1	Balance as of December 31, 2023	<u>\$ 561,030</u>	<u>\$ 26,756</u>	<u>\$ 173</u>	<u>\$ 12,040</u>	<u>\$ 185,474</u>	<u>\$ 405,749</u>	<u>(\$ 2,498)</u>	<u>\$ 20,455</u>	<u>(\$ 2,341)</u>	<u>\$ 1,206,838</u>

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

Chairman: Lin, Kuan-Ming

Manager: Young, Yu-Che

Head of Accounting: Chen, Yun-Chen

RUBY TECH CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

January 1 to December 31, 2023 and 2022

Unit: NT\$ thousand

Code		2023	2022
	Cash Flows from Operating Activities		
A10000	Net profit before tax for the year	\$ 305,938	\$ 155,470
A20010	Income and expense items:		
A20100	Depreciation expense	14,761	13,468
A20200	Amortization expenses	1,877	2,417
A20300	Expected credit impairment losses	1,933	29
A20400	Net (gains) losses on financial assets at fair value through profit or loss	(6,827)	20,595
A20900	Finance costs	46	24
A21200	Interest income	(10,824)	(4,435)
A21300	Dividend revenue	(2,918)	(4,505)
A23700	Loss for inventory depreciation and slow-moving inventories	25,375	7,022
A24100	Unrealized foreign exchange net losses	12,360	1,697
A29900	Net pension costs unprovisioned	(996)	(962)
A30000	Net changes in operating assets and liabilities		
A31130	Notes receivable	(3,216)	(328)
A31150	Accounts receivable	(269,488)	(35,538)
A31180	Other receivables	104,039	(32,859)
A31200	Inventories	(61,200)	(63,831)
A31240	Other current assets	(3,214)	448
A32125	Contract liabilities - current	(4,939)	(7,456)
A32130	Notes payable	28,249	(8,873)
A32150	Accounts payable	24,323	25,021
A32180	Other payables	38,577	(526)
A32200	Provisions for liabilities - current	449	189
A32230	Other Current Liabilities	1,144	327
A33000	Operating cash flows	195,449	67,394
A33100	Interest income	11,178	3,883
A33300	Interest paid	(46)	(24)
A33500	Income tax paid	(23,901)	(26,147)
AAAA	Net cash inflows from operating activities	<u>182,680</u>	<u>45,106</u>
	Cash Flows from Investing Activities		
B00010	Gain on financial assets at fair value through other comprehensive income	(\$ 29,967)	(\$ 5,577)
B00020	Disposal of financial assets at fair value through other comprehensive income	33,566	76,888
B00040	Obtain financial assets measured at amortized cost	(61,592)	(166)
B00050	Disposal of financial assets measured at amortized cost	-	16,267
B00100	Obtain financial assets at fair value through profit or loss	(766)	(15,415)
B00200	Disposal of financial assets measured at fair value through profit or loss	8,934	9,140
B02700	Procurement of property, plant, and equipment	(12,582)	(9,315)
B03700	Increase in refundable deposits	(420)	(1,550)
B04500	Procurement of intangible assets	(756)	(3,928)
B07600	Receipt other dividends	2,918	4,505
BBBB	Net cash flows (used in) from investing activities	<u>(60,665)</u>	<u>70,849</u>
	Cash Flows from Financing Activities.		
C03100	Deposit refunded	(5)	(25)
C04020	Repayment of the principal portion of lease liabilities	(4,177)	(3,345)
C04500	Distribution of cash dividends	(119,665)	(119,665)
CCCC	Cash outflows from financing activities.	<u>(123,847)</u>	<u>(123,035)</u>
DDDD	Effect of exchange rate changes on cash and cash equivalents	<u>(2,125)</u>	<u>(1,004)</u>
EEEE	Net decrease in cash and cash equivalents	(3,957)	(8,084)
E00100	Cash and cash equivalent balances at the beginning of the year	<u>290,288</u>	<u>298,372</u>
E00200	Cash and cash equivalent balances at the end of the year	<u>\$ 286,331</u>	<u>\$ 290,288</u>

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

Chairman: Lin, Kuan-Ming

Manager: Young, Yu-Che

Head of Accounting: Chen, Yun-Chen

Attachment 7

Ruby Tech Corporation
2023 Earnings Distribution Statement

Unit: NT\$

Item	Amount	
	Subtotal	Total
Undistributed earnings from the previous year		150,645,733
Remeasurements of defined benefit plan	714,239	
Disposal of investments in equity instruments at fair value through other comprehensive income	9,164,612	
Net income of 2023	245,224,302	
After-tax net profit plus other profit items included in undistributed earnings of 2023	255,103,153	
Less: 10% Legal reserve	(25,510,315)	
Add(Less): Special reserve (Note 1)	0	
Earnings in 2023 Available for Distribution	229,592,838	
Retained Earnings Available for Distribution as of December 31, 2023		380,238,571
Distribution Items:		
Shareholder Dividends (Distribution of dividends is based on 56,025,002 shares) (Note 2)		184,882,507
- Stock Dividends (NT\$ 0.3 per share)	16,807,500	
- Cash Dividends (NT\$ 3.0 per share)	168,075,007	
Undistributed earnings		195,356,064

Note: Cash dividends are rounded to the nearest whole number, and the total amount of cash dividends less than NT\$ 1 will be adjusted and remitted to the Company and recorded as other income.

Note 1: Special Reserve Items

Other Adjustments

As of December 31, 2023

Unrealized gain or loss on financial instrument	20,454,723
Cumulative translation adjustment	(2,497,596)
Totals of other adjustments to as of December 31, 2023	17,957,127
Special reserve should have been provided by December 31, 2023	0
Less: Special reserve have been provided as of December 31, 2023	0
Special reserve should be reversed (provided)	0

Note 2: The dividend per share was adjusted, as authorized by the Board of Directors, based on the number of actual common shares outstanding on the record date for dividend payment.

Chairman: Lin, Kuan-Ming

General Manager: Young, Yu-Che

Accounting Supervisor: Chen, Yun-Chen

Attachment 8

Ruby Tech Corporation

Comparison Table for Amendments to the Rules of Procedure for Shareholders' Meetings

Provision After Amendment	Current Provisions	Explanatory Notes
<p>Article 2: The venue for a shareholders' meeting shall be the premises of the Company or a suitable location. The meeting may begin no earlier than 9:00 a.m. and no later than 3:00 p.m. When the Company convenes a visual communication shareholders' meeting, both the chair and secretary shall be in the same location, and the chairperson shall declare the address of their location when the meeting is called to order. For shareholders who have difficulty in attending a visual communication shareholders' meeting, appropriate alternative measures should be provided. <u>Except for the circumstances stipulated in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, companies shall provide shareholders with the necessary equipment and assistance for remote participation, and record the period during which shareholders may apply to the Company and other relevant matters to be noted.</u> <u>The Company convened a visual communication shareholders' meeting. Unless otherwise provided in the regulations governing the handling of stock affairs by public companies, it should be specified in the articles of incorporation and resolved by the board of directors. Additionally, the visual communication shareholders' meeting should be held with the resolution approved by more than two-</u></p>	<p>Article 2: The venue for a shareholders' meeting shall be the premises of the Company or a suitable location. The meeting may begin no earlier than 9:00 a.m. and no later than 3:00 p.m. When the Company convenes a visual communication shareholders' meeting, both the chair and secretary shall be in the same location, and the chairperson shall declare the address of their location when the meeting is called to order. For shareholders who have difficulty in attending a visual communication shareholders' meeting, appropriate alternative measures should be provided.</p> <p>(This part has been added.)</p>	<p>Amended in accordance with Article 3 and Article 22 of the "Sample Template for XXXCo.,Ltd. Rules of Procedure for Shareholders' Meetings".</p>

Provision After Amendment	Current Provisions	Explanatory Notes
<u>thirds of the attending directors and a majority of the attending directors.</u> Changes to how the Company convenes its Shareholders' Meetings shall be resolved by the Board of Directors and shall be made no later than the mailing date of the Shareholders' Meeting notice.	Changes to how the Company convenes its Shareholders' Meetings shall be resolved by the Board of Directors and shall be made no later than the mailing date of the Shareholders' Meeting notice.	
Article 4-1: To convene a visual communication shareholders meeting, the Company shall include the following particulars in the shareholders meeting notice:(omitted) 3. To convene a visual communication shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a visual communication shareholder meeting online shall be specified. <u>Except for the circumstances stipulated in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, companies shall provide shareholders with the necessary equipment and assistance for remote participation, and record the period during which shareholders may apply to the Company and other relevant matters to be noted.</u>	Article 4-1: To convene a visual communication shareholders meeting, the Company shall include the following particulars in the shareholders meeting notice:(omitted) 3. To convene a visual communication shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a visual communication shareholder meeting online shall be specified.	Amended in accordance with Article 6-1 of the "Sample Template for XXXCo.,Ltd. Rules of Procedure for Shareholders' Meetings".
Article 22: These rules were established on April 25, 1998. The first amendment was made on May 28, 2002.(omitted) The ninth amendment was made on August 10, 2021. The 10th amendment was made on June 14, 2022. <u>The 11th amendment was made on June 19, 2024.</u>	Article 22: These rules were established on April 25, 1998. The first amendment was made on May 28, 2002.(omitted) The ninth amendment was made on August 10, 2021. The 10th amendment was made on June 14, 2022.	To add the date of amendment.

Ruby Tech Corporation

Comparison Table for Amendments to the Procedures for Acquisition and Disposal of Assets

Provision after amendment	Current provisions	Explanatory Notes
<p>Article 8: Procedures for Acquisition or Disposal of Securities Investments(omitted)</p> <p>4. Obtaining an CPA's Opinion Where the Company acquires or disposes of securities with a transaction amount reaching 20% or more of its paid-in capital or NT\$ 300 million or more, a certified public accountant must be engaged prior to the date of occurrence of the event to provide an opinion on the reasonableness of the transaction price. However, this requirement does not apply to securities with publicly quoted prices in an active market, or where otherwise regulated by the Financial Supervisory Commission (FSC). (deleted)</p>	<p>Article 8: Procedures for Acquisition or Disposal of Securities Investments(omitted)</p> <p>4. Obtaining an CPA's Opinion Where the Company acquires or disposes of securities with a transaction amount reaching 20% or more of its paid-in capital or NT\$ 300 million or more, a certified public accountant must be engaged prior to the date of occurrence of the event to provide an opinion on the reasonableness of the transaction price. However, this requirement does not apply to securities with publicly quoted prices in an active market, or where otherwise regulated by the Financial Supervisory Commission (FSC).</p> <p>5. Commitment to the TPEX—Capital Increase for Subsidiaries and Sub-Subsidiaries: The Company shall not waive future annual capital increases for Grand Impact Technology Limited (hereinafter referred to as Grand Impact); Grand Impact shall not waive future annual capital increases for Ruby Tech (Beijing) Co., Ltd.; In the future, if the Company or Grand Impact waives capital increases or disposes of equity in the aforementioned companies, it shall be subject to a special resolution by the Company's Board of Directors.</p>	<p>Amended in accordance with the approval to be released from listing commitments.</p>

Provision after amendment	Current provisions	Explanatory Notes
<p>Article 19: Implementation and Amendment(omitted)</p> <p>This process shall be approved by a majority of all members of the Audit Committee, submitted to the Board of Directors for resolution, and reported to the Shareholders' Meeting for approval. If it is not approved by a majority of all members of the Audit Committee, it may be approved by more than two-thirds of all directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting. The same shall apply to any amendments. If any director expresses dissent and it is recorded or a written statement is given, the Company shall submit the director's dissenting information to the audit committee. When submitting the handling procedures to the board of directors for discussion in accordance with the preceding paragraph, the opinions of each independent director shall be fully considered, and if an independent director has any dissenting or reserved opinion, it shall be stated in the minutes of the board of directors meeting. The members of the Audit Committee referred to in the first paragraph and the directors referred to in the preceding paragraph shall be calculated based on those actually in office. (deleted)</p>	<p>Article 19: Implementation and Amendment(omitted)</p> <p>This process shall be approved by a majority of all members of the Audit Committee, submitted to the Board of Directors for resolution, and reported to the Shareholders' Meeting for approval. If it is not approved by a majority of all members of the Audit Committee, it may be approved by more than two-thirds of all directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting. The same shall apply to any amendments. If any director expresses dissent and it is recorded or a written statement is given, the Company shall submit the director's dissenting information to the audit committee. When submitting the handling procedures to the board of directors for discussion in accordance with the preceding paragraph, the opinions of each independent director shall be fully considered, and if an independent director has any dissenting or reserved opinion, it shall be stated in the minutes of the board of directors meeting. The members of the Audit Committee referred to in the first paragraph and the directors referred to in the preceding paragraph shall be calculated based on those actually in office. If there are any revisions to this handling procedure in the future, they should be entered into the major information disclosure of the public information observatory, and a letter should be sent to the TPEx for reference.</p>	<p>Amended in accordance with the approval to be released from listing commitments.</p>

Provision after amendment	Current provisions	Explanatory Notes
<p>Article 20: Revision Date</p> <p>These Procedures were established on April 25, 1998. The first amendment was made on May 30, 2000.(omitted)</p> <p>The 15th amendment was made on August 10, 2021. The 16th amendment was made on June 14, 2022. <u>The 17th amendment was made on June 19, 2024.</u></p>	<p>Article 20: Revision Date</p> <p>These Procedures were established on April 25, 1998. The first amendment was made on May 30, 2000.(omitted)</p> <p>The 15th amendment was made on August 10, 2021. The 16th amendment was made on June 14, 2022.</p>	<p>To add the date of amendment.</p>

Attachment 10

Ruby Tech Corporation

List of Candidates for Directors and Independent Directors

Type of Candidates	Director	Director
Name of Candidates	Lin, Kuan-Ming	Wang, WKang-Hsiang
Shares Held (Note)	1,477,858	509,863
Current Positions	<ul style="list-style-type: none"> • Chairman and Chief Executive Officer of Ruby Tech Corporation • Chairman of Grand Impact Technology Limited • Chairman of Ruby Tech (Beijing) Co., Ltd. • Chairman and President of Premier Venture Capital Corp. • Chairman of Chief Investment Corp. • Chairman of Premier Capital Management Corp. • Director of Hui Yu Investment Corp. • Direct and President of Chief Venture Capital Corp. (Legal Representative of Hui Yu Investment) • Direct and President of Sun Yuan Venture Capital Corp. (Legal Representative of Premier Capital Management) • Director of Dexin Corp. • Director of Lung Hwa Electronics Co., Ltd. (Legal Representative of Shin Ching Investment) • Director of AMIT Wireless Inc. (Legal Representative of Chief Investment) • Director of Taivex Therapeutics Corporation (Legal Representative of Tsou Seen Chemical) • Director of China Petrochemical Development Corp. (Legal Representative of C.P. Leasing Co., Ltd.) • Director of Deltamac (Taiwan) Co., Ltd. (Legal Representative of CHC International Investment Corp.) • Independent Director and member of Remuneration Committee of Getac Holdings Corporation 	<ul style="list-style-type: none"> • Director of Ruby Tech Corporation • Chairman of Tatung Corp. (Legal Representative of Jingdian Investment) • Chairman of Shan Yuan Construction Co., Ltd. • Chairman of Sanyuan Investment Co., Ltd. • Chairman of Sun Yuan Venture Capital Corp. (Legal Representative of Shan Yuan Construction) • Chairman of Lung Hwa Electronics Co., Ltd. (Legal Representative of Shin Ching Investment Development) • Chairman of Trican Biotechnology Co., Ltd. • Chairman of EONtronics International Co., Ltd. • Chairman of Taipei Industries Corp. (Legal Representative of Shangzhi Asset Development) • Chairman of Tatung Forever Energy Co., Ltd. (Legal Representative of Tatung Corp.) • Chairman of Shang Xin Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Yau Yang Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Ting Shin Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Zhi Shin Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Tung Shin Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Tung Kuang Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Chuang Shih Neng Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Datang Energy Co., Ltd. (Legal Representative of Tong Yang Energy) • Chairman of Forward Electronics Co., Ltd. (Legal Representative of Tatung Corp.) • Director of Fuhua Smart Co., Ltd. (Legal Representative of Forward Electronics) • Director of Shanyuan Co., Ltd. (Legal Representative of Sanya Investment Co., Ltd.) • Director at Union Wide Construction (Legal Representative of Shan Yuan Construction) • Director at Huazhu Engineering Co., Ltd. (Legal Representative of Shanyuan)

Type of Candidates	Director	Director
Name of Candidates	Lin, Kuan-Ming	Wang, WKang-Hsiang
		<ul style="list-style-type: none"> • Director at Shangzhi Asset Development Co., Ltd. (Legal Representative of Tatung Corp.) • Director at Zhisheng Real Estate Co., Ltd. (Legal Representative of Shangzhi Asset Development) • Director at San Meng Construction Co., Ltd. • Director at Julianne Fine Art Ltd. • Director at Premier Venture Capital Corp. (Legal Representative of Sanya Investment Co., Ltd.) • Director at Premier Capital Management Corp. (Legal Representative of Sanya Investment Co., Ltd.) • Director at Chief Investment Corp. • Director at Kiwi Microsystem, Inc. • Director at K.K.Media Co., Ltd. • Director at Medbio Biotechnology International Corporation Ltd. • Director at Cheng Tai Electronics (Wujiang) Ltd. • Director at Qingdao Liansheng Industry
Education	Bachelor's in Electrical Engineering, National Taiwan University	Master's in Agricultural Economics, National Taiwan University
Main Experience	<ul style="list-style-type: none"> • Chairman and Chief Executive Officer of Ruby Tech Corporation • Chairman and President of Premier Venture Capital Corp. • Chairman of Chief Investment Corp. • Chairman of Premier Capital Management Corp. 	<ul style="list-style-type: none"> • Director of Ruby Tech Corporation • Chairman of Tatung Corp. (Legal Representative of Jingdian Investment) • Chairman of Shan Yuan Construction Co., Ltd. • Chairman of Sanyuan Investment Co., Ltd. • Chairman of Sun Yuan Venture Capital Corp. (Legal Representative of Shan Yuan Construction) • Chairman of Lung Hwa Electronics Co., Ltd. (Legal Representative of Shin Ching Investment Development)

Type of Candidates	Director	Director
Name of Candidates	Hui Yu Investment Corp. Representative: Lin, Ling-Yu	Fu Ho Investment Co., Ltd. Representative: Chiu, Chi-Hsin
Shares Held (Note)	2,464,386	450,882
Current Positions	<ul style="list-style-type: none"> • Director of Ruby Tech Corporation • Chairman of Hui Yu Investment Corp. • Director at Chief Investment Corp. • Supervisor of Shou Chia Investment Corp. • Supervisor of Chief Venture Capital Corp. • Supervisor of Premier Venture Capital Corp. (Legal Representative of Hui Yu Investment) 	<ul style="list-style-type: none"> • Director of Ruby Tech Corporation • (Legal Representative of Fu Ho Investment Co., Ltd.) • Supervisor of Fu Ho Investment Co., Ltd. • Supervisor of Holung Investment Co., Ltd. • Director of New Swift Enterprises Co., Ltd. • Director of Hocheng Corp. (Legal Representative of Fu Ho Investment Co., Ltd.) • Director of Taiwan Printed Circuit Board Techvest Co., Ltd. (Legal Representative of Hocheng) • Director of Yuhuang Co., Ltd. (Legal Representative of New Swift Enterprises) • Director of Dongqi Co., Ltd. (Legal Representative of New Swift Enterprises) • Supervisor of Bearinmind Corporation • Supervisor of Hoceng Service Co., Ltd. • Supervisor of Lianan Wellness Management Co., Limited • Supervisor of Bao Long Interior Crafts Co., Ltd. (Legal Representative of Hocheng)
Education	Bachelor's in Animal Science, National Taiwan University	MBA, Columbia University
Main Experience	<ul style="list-style-type: none"> • Director of Ruby Tech Corporation • Chairman of Hui Yu Investment Corp. • Director at Chief Investment Corp. • Supervisor of Shou Chia Investment Corp. • Supervisor of Chief Venture Capital Corp. • Supervisor of Premier Venture Capital Corp. (Legal Representative of Hui Yu Investment) 	<ul style="list-style-type: none"> • Director of Ruby Tech Corporation (Legal Representative of Fu Ho Investment Co., Ltd.) • Supervisor of Fu Ho Investment Co., Ltd. • Supervisor of Holung Investment Co., Ltd. • Director of New Swift Enterprises Co., Ltd. • Director of Hocheng Corp. (Legal Representative of Fu Ho Investment Co., Ltd.) • Supervisor of Lianan Wellness Management Co., Limited

Type of Candidates	Director	Director	Independent Director
Name of Candidates	Tung, Chin-Chuan	Young, Yu-Che	Huang, Chin-Tan
Shares Held (Note)	70,812	453,037	-
Current Positions	<ul style="list-style-type: none"> • Director of Ruby Tech Corporation • Senior Consultant of Premier Venture Capital Corp. • Independent Director, Audit Committee Member, and Remuneration Committee Member of Lung Hwa Electronics Co., Ltd. • Independent Director, Audit Committee Member, and Remuneration Committee Member of Changing Information Technology Inc. 	<ul style="list-style-type: none"> • Director and President at Ruby Tech Corporation 	<ul style="list-style-type: none"> • Independent Director, Audit Committee Member, and Remuneration Committee Member of Ruby Tech Corporation • Adjunct Associate Professor of Business Administration, Ming Chuan University • Adjunct Associate Professor of Finance, National Chengchi University • Director at Harbinger VIII Venture Capital Corp. (Legal Representative of Mega International Commercial Bank) • Director of Appworks Fund II Co., Ltd. (Legal Representative of Mega International Commercial Bank) • Independent Director, Audit Committee Member, and Remuneration Committee Member of Green World Fintech Service Co., Ltd. • Independent Director, Audit Committee Member, and Remuneration Committee Member of Ancang Construction Co., Ltd.
Education	Master's in Management, National Chiao Tung University	Master's in Electrical and Computer Engineering, University of Michigan	PhD. In Finance, University of Mississippi
Main Experience	<ul style="list-style-type: none"> • Director at Ruby Tech Corporation • Senior Consultant at Premier Venture Capital Corp. • Independent Director, Audit Committee Member, and Remuneration Committee Member at Lung Hwa Electronics Co., Ltd. • Independent Director, Audit Committee Member, and Remuneration Committee Member at Changing Information Technology Inc. 	<ul style="list-style-type: none"> • Director and General Manager at Ruby Tech Corporation 	<ul style="list-style-type: none"> • Independent Director, Audit Committee Member, and Remuneration Committee Member at Ruby Tech Corporation • Adjunct Associate Professor of Business Administration, Ming Chuan University • Adjunct Associate Professor of Finance, National Chengchi University • Director at Harbinger VIII Venture Capital Corp. (Legal Representative of Mega

Type of Candidates	Director	Director	Independent Director
Name of Candidates	Tung, Chin-Chuan	Young, Yu-Che	Huang, Chin-Tan
			<p>International Commercial Bank)</p> <ul style="list-style-type: none"> • Director at Appworks Fund II Co., Ltd. (Legal Representative of Mega International Commercial Bank) • Independent Director, Audit Committee Member, and Remuneration Committee Member at Green World Fintech Service Co., Ltd. • Independent Director, Audit Committee Member, and Remuneration Committee Member at Ancang Construction Co., Ltd.

Type of Candidates	Independent Director	Independent Director	Independent Director
Name of Candidates	Wu, Yung-Sheng	Wang, Chi-Chiao	Lin, Hsin-Piao
Shares Held (Note)	-	26,617	-
Current Positions	<ul style="list-style-type: none"> • Independent Director, Audit Committee Member, and Remuneration Committee Member at Ruby Tech Corporation • Commercial Mediation Commissioner of the Intellectual Property and Commercial Court • Taiwan Corporate Governance Association Board Performance Evaluation Executive Committee • Adjunct Professor at the Finance and Law Research Institute of CTBC Financial Management College • Independent Director and Audit Committee Member at Capital Futures Corp. • Independent Director, Audit Committee Member, and Remuneration Committee Member at Dexin Corp. 	<ul style="list-style-type: none"> • Independent Director, Audit Committee Member, and Remuneration Committee Member at Ruby Tech Corporation 	<ul style="list-style-type: none"> • Professor of the Department of Electronic Engineering and Director of the Institute of Space Systems Engineering, National Taipei University of Technology • Independent Director, Audit Committee Member, and Remuneration Committee Member at Appro Photoelectron Inc. • Director at Taiwan Aerospace Corporation (Legal Representative of National Development Fund, Executive Yuan)
Education	Ph.D. in Law, National Chengchi University	Master's Degree in Electrical Engineering, National Taiwan University	Ph.D. in Electrical Engineering from the University of Texas at Austin
Main Experience	<ul style="list-style-type: none"> • Independent Director, Audit Committee Member, and Remuneration Committee Member at Ruby Tech Corporation • Commercial Mediation Commissioner of the Intellectual Property and Commercial Court • Taiwan Corporate Governance Association Board Performance Evaluation Executive Committee • Adjunct Professor at the Finance and Law Research Institute of CTBC Financial Management College • Independent Director and Audit Committee Member at Capital Futures Corp. • Independent Director, Audit Committee Member, and Remuneration Committee Member at Dexin Corp. 	<ul style="list-style-type: none"> • Independent Director, Audit Committee Member, and Remuneration Committee Member at Ruby Tech Corporation 	<ul style="list-style-type: none"> • Professor of the Department of Electronic Engineering and Director of the Institute of Space Systems Engineering, National Taipei University of Technology • Independent Director, Audit Committee Member, and Remuneration Committee Member at Appro Photoelectron Inc. • Director at Taiwan Aerospace Corporation (Legal Representative of National Development Fund, Executive Yuan)

Note: The number of shares held is as of the record date for the annual general meeting this year.

Ruby Tech Corporation

**List of Candidates for Directors and Independent Directors
Released From Non-competition Restrictions**

Director	Directors and Their Representatives Serving in Important Positions at Other Companies
Lin, Kuan-Ming	<ul style="list-style-type: none"> • Chairman of Grand Impact Technology Limited • Chairman of Ruby Tech (Beijing) Co., Ltd. • Chairman and President of Premier Venture Capital Corp. • Chairman of Chief Investment Corp. • Chairman of Premier Capital Management Corp. • Director of Hui Yu Investment Corp. • Direct and President of Chief Venture Capital Corp. (Legal Representative of Hui Yu Investment) • Direct and President of Sun Yuan Venture Capital Corp. (Legal Representative of Premier Capital Management) • Director of Dexin Corp. • Director of Lung Hwa Electronics Co., Ltd. (Legal Representative of Shin Ching Investment) • Director of AMIT Wireless Inc. (Legal Representative of Chief Investment) • Director of Taivex Therapeutics Corporation (Legal Representative of Tsou Seen Chemical) • Director of China Petrochemical Development Corp. (Legal Representative of C.P. Leasing Co., Ltd.) • Director of Deltamac (Taiwan) Co., Ltd. (Legal Representative of CHC International Investment Corp.) • Independent Director and member of Remuneration Committee of Getac Holdings Corporation
Wang, WKang-Hsiang	<ul style="list-style-type: none"> • Chairman of Tatung Corp. (Legal Representative of Jingdian Investment) • Chairman of Shan Yuan Construction Co., Ltd. • Chairman of Sanyuan Investment Co., Ltd. • Chairman of Sun Yuan Venture Capital Corp. (Legal Representative of Shan Yuan Construction) • Chairman of Lung Hwa Electronics Co., Ltd. (Legal Representative of Shin Ching Investment Development) • Chairman of Trican Biotechnology Co., Ltd. • Chairman of EONtronics International Co., Ltd.

Director	Directors and Their Representatives Serving in Important Positions at Other Companies
	<ul style="list-style-type: none"> • Chairman of Taipei Industries Corp. (Legal Representative of Shangzhi Asset Development) • Chairman of Tatung Forever Energy Co., Ltd. (Legal Representative of Tatung Corp.) • Chairman of Shang Xin Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Yau Yang Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Ting Shin Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Zhi Shin Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Tung Shin Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Tung Kuang Energy Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Chuang Shih Neng Co., Ltd. (Legal Representative of Tatung Forever Energy) • Chairman of Datang Energy Co., Ltd. (Legal Representative of Tong Yang Energy) • Chairman of Forward Electronics Co., Ltd. (Legal Representative of Tatung Corp.) • Director of Fuhua Smart Co., Ltd. (Legal Representative of Forward Electronics) • Director of Shanyuan Co., Ltd. (Legal Representative of Sanya Investment Co., Ltd.) • Director at Union Wide Construction (Legal Representative of Shan Yuan Construction) • Director at Huazhu Engineering Co., Ltd. (Legal Representative of Shanyuan) • Director at Shangzhi Asset Development Co., Ltd. (Legal Representative of Tatung Corp.) • Director at Zhisheng Real Estate Co., Ltd. (Legal Representative of Shangzhi Asset Development) • Director at San Meng Construction Co., Ltd. • Director at Julianne Fine Art Ltd. • Director at Premier Venture Capital Corp. (Legal Representative of Sanya Investment Co., Ltd.) • Director at Premier Capital Management Corp. (Legal Representative of Sanya Investment Co., Ltd.) • Director at Chief Investment Corp.

Director	Directors and Their Representatives Serving in Important Positions at Other Companies
	<ul style="list-style-type: none"> • Director at Kiwi Microsystem, Inc. • Director at K.K.Media Co., Ltd. • Director at Medbio Biotechnology International Corporation Ltd. • Director at Cheng Tai Electronics (Wujiang) Ltd. • Director at Qingdao Liansheng Industry
Hui Yu Investment Corp. Representative: Lin, Ling-Yu	<ul style="list-style-type: none"> • Chairman of Hui Yu Investment Corp. • Director at Chief Investment Corp. • Supervisor of Shou Chia Investment Corp. • Supervisor of Chief Venture Capital Corp. • Supervisor of Premier Venture Capital Corp. (Legal Representative of Hui Yu Investment)
Fu Ho Investment Co., Ltd. Representative: Chiu, Chi-Hsin	<ul style="list-style-type: none"> • Supervisor of Fu Ho Investment Co., Ltd. • Supervisor of Holung Investment Co., Ltd. • Director of New Swift Enterprises Co., Ltd. • Director of Hocheng Corp. (Legal Representative of Fu Ho Investment Co., Ltd.) • Director of Taiwan Printed Circuit Board Techvest Co., Ltd. (Legal Representative of Hocheng) • Director of Yuhuang Co., Ltd. (Legal Representative of New Swift Enterprises) • Director of Dongqi Co., Ltd. (Legal Representative of New Swift Enterprises) • Supervisor of Bearinmind Corporation • Supervisor of Hoceng Service Co., Ltd. • Supervisor of Lianan Wellness Management Co., Limited • Supervisor of Bao Long Interior Crafts Co., Ltd. (Legal Representative of Hocheng)
Tung, Chin-Chuan	<ul style="list-style-type: none"> • Senior Consultant of Premier Venture Capital Corp. • Independent Director, Audit Committee Member, and Remuneration Committee Member of Lung Hwa Electronics Co., Ltd. • Independent Director, Audit Committee Member, and Remuneration Committee Member of Changing Information Technology Inc.
Huang, Chin-Tan (Independent Director)	<ul style="list-style-type: none"> • Director at Harbinger VIII Venture Capital Corp. (Legal Representative of Mega International Commercial Bank) • Director of Appworks Fund II Co., Ltd. (Legal Representative of Mega International Commercial Bank)

Director	Directors and Their Representatives Serving in Important Positions at Other Companies
	<ul style="list-style-type: none"> • Independent Director, Audit Committee Member, and Remuneration Committee Member of Green World Fintech Service Co., Ltd. • Independent Director, Audit Committee Member, and Remuneration Committee Member of Ancang Construction Co., Ltd.
Wu, Yung-Sheng (Independent Director)	<ul style="list-style-type: none"> • Independent Director and Audit Committee Member at Capital Futures Corp. • Independent Director, Audit Committee Member, and Remuneration Committee Member at Dexin Corp.
Lin, Hsin-Piao (Independent Director)	<ul style="list-style-type: none"> • Independent Director, Audit Committee Member, and Remuneration Committee Member at Appro Photoelectron Inc. • Director at Taiwan Aerospace Corporation (Legal Representative of National Development Fund, Executive Yuan)

Ruby Tech Corporation
Articles of Incorporation

Revision Date: June 14, 2022

Chapter 1 General Provisions

- Article 1 The Company is organized and named Ruby Tech Corporation. in accordance with the provisions of the Company Act.
- Article 2 The business operations of the Company are as follows:
1. CC01060 Wired Communication Mechanical Equipment Manufacturing.
 2. CC01070 Wireless Communication Mechanical Equipment Manufacturing.
 3. CC01080 Electronics Components Manufacturing.
 4. CC01110 Computer and Peripheral Equipment Manufacturing.
 5. E605010 Computer Equipment Installation.
 6. F113070 Wholesale of Telecommunication Apparatus.
 7. F119010 Wholesale of Electronic Materials.
 8. F213060 Retail Sale of Telecommunication Apparatus.
 9. I501010 Product Designing.
 10. F401021 Restrained Telecom Radio Frequency Equipment and Materials Import.
 11. CC01101 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing.
 12. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3 The Company shall have its head office in Taipei City, and may, pursuant to a resolution adopted at the Board of Directors meeting, establish branch offices domestically and internationally when deemed necessary.
- Article 4 The Company's matters requiring public announcement shall be made in accordance with applicable laws and regulations or published in a daily newspaper circulating at the location of the Company's head office.
- Article 5 The Company must provide external guarantees for import and export trade as well as its business operations.
- Article 6 The total amount of investment by the Company shall not be subject to the restrictions of Article 13 of the Company Act.

Chapter 2 Shares

- Article 7 The total capital of the Company is set at NT\$ 700 million, divided into 70 million shares, with a par value of NT\$ 10 per share, and the board of directors is authorized to issue the shares in installments.
- The preceding total amount of shares reserves 2 million shares for issuing employee stock option certificates for conversion into shares, with the Board of Directors authorized to issue them in installments.
- Article 8 The Company's share certificate is registered, which is issued after being signed or sealed by a director representing the Company and attested in accordance with laws.
- The Company is exempt from printing certificates for shares issued, but the centralized securities depository institution should be contacted for registration.
- Article 9 With regard to the handling of shareholder affairs such as the transfer, establishment of rights, pledge, loss report, inheritance, and gifting of shares by shareholders of the Company, unless otherwise stipulated by laws and securities regulations, all procedures shall be handled in accordance with the "Regulations Governing Handling of Stock Affairs by Public Companies."
- Article 10 The transfer of stock ownership and name change shall be suspended within 60 days before the annual general meeting, within 30 days before the extraordinary general meeting, or within 5 days before the record date for distribution of dividends, bonuses, or other benefits by the Company.
- Article 11 When the Company intends to withdraw its publicly issued shares, it should be resolved at the shareholders' meeting, and this provision shall remain unchanged during the over-the-counter period and the listed period.

Chapter 3 Shareholders' Meetings

- Article 12 The Company's shareholders' meetings consist of annual general meetings and extraordinary general meetings. Annual general meetings shall be convened by the board of directors within 6 months after the end of each fiscal year. Extraordinary general meetings shall be convened as necessary in accordance with relevant laws and regulations. A notice of the time, venue, and the proposal of the meeting shall be given to each shareholder 30 days in advance of convening an annual general meeting, or 15 days in advance of convening an extraordinary general meeting, and the notice shall be publicly announced.
- Article 12-1 Shareholders' meetings of the Company may be held through remote video conferencing, or in other forms as and to the extent permitted by relevant government authorities in charge.
- Article 13 If a shareholder is unable to attend the shareholders' meeting for any reason, that shareholder may appoint a proxy agent to attend by presenting a power of attorney printed by the Company specifying the scope of power authorized to the proxy agent. The procedures for shareholders to appoint proxies to attend meetings, in addition to the provisions of Article 177 of the Company Act, shall be handled in accordance with the "Regulations Governing the Use of

Proxies for Attendance at Shareholder Meetings of Public Companies” promulgated by the competent authority.

Article 14 Each share held by a shareholder of the Company carries one vote, but no vote shall be cast in circumstances described in Article 179 of the Company Act.

When a company convenes a shareholders’ meeting, it shall adopt the exercise of voting rights in writing or by electronic means; A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, But as for the extempore motions and amendments to the original motions at the shareholders’ meeting, they shall be deemed as abstentions.

Article 15 Except as otherwise provided in relevant laws and regulations, the adoption of a proposal in a shareholders’ meeting shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders, and the attending shareholders require the representation of a majority of all shares issued by the Company.

Article 16 The resolutions of the shareholders’ meeting shall be recorded in the minutes, and such minutes shall be signed by or sealed with the chop of the chairperson. The minutes of meeting should record the year, month, date, venue, summary of proceedings and results, the chairperson’s name, and the method of resolution. The minutes should be distributed to all shareholders within 20 days after the meeting and shall be permanently preserved during the Company’s existence. The distribution of the minutes of shareholders’ meeting may be made by means of public announcement.

Chapter 4 Directors

Article 17 The Company shall have 7 to 11 directors, who shall be elected from among the candidates for directors by the shareholders through a nomination system, with a term of office of 3 years, and they may be re-elected consecutively.

Among the number of directors of the Board prescribed in the preceding article, the number of independent directors of the Company shall be no less than three or no less than one fifth of the total number of directors, whichever is higher. The professional qualifications, shareholding, concurrent serving restrictions, nomination and election methods and other matters related to the independent directors shall be handled in accordance with relevant regulations of competent security authorities.

Article 18 The election of directors of the Company adopts the single-name cumulative voting method. Each share has the same number of voting rights as the number of directors to be elected. The voting rights can be concentrated to elect one person or distributed to elect multiple persons. Those who receive the most votes representing the most voting rights shall be elected. If there is a need to amend this method, in addition to complying with Article 172 of the Company Act and other regulations, the main content should be listed and explained in the convening reasons.

When the term of directors shall be prolonged till the directors for next term take up such positions when the term is complete and those of next term cannot be elected in time.

Article 18-1 The Company has set up an Audit Committee, which is composed of all independent directors, in accordance with relevant regulations of the Securities and Exchange Act.

Regarding the number, term of office, authority, and rules of procedure for the Audit Committee, these matters shall be separately stipulated in the Audit Committee Organization Rules in accordance with the relevant provisions of the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies.

Article 19 The Company shall purchase liability insurance for the directors for the compensation liabilities they should bear in accordance with the law in the course of performing their duties upon the resolution of the Board of Directors.

Article 20 Directors shall organize the Board of Directors, and a chairman of the board shall be elected by two thirds or more of the directors and by the consent of more than half of the directors present, and represent the Company externally.

Article 21 If the Chairman asks for leave or is unable to exercise his powers for any reasons, his representative shall act on his behalf in accordance with Article 208 of the Company Act. When a director is unable to attend for some reason, they must issue a letter of authorization listing the scope of authority for the convening matters and designate another director as their proxy to attend the board meeting, with the limitation that each person can accept the appointment from only one other person.

If a Board of Directors meeting is conducted by means of video conferencing, directors who participate in the meeting by such means shall be deemed to have attended the meeting in person.

Article 21-1 A notice of the reasons for convening a board meeting shall be given to each director and supervisor before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice. The notice for convening a board meeting may be given in writing, by fax, or by email.

Unless otherwise provided by law or the Company's articles of incorporation, a resolution of the board of directors shall be adopted by a majority of the directors present at a meeting attended by more than half of the directors.

Article 22 The Board of Directors is authorized to determine the directors' remuneration according to the extent of their participation in the operation of the Company and the value of their contribution while with reference to the general industry standards.

Article 23 The functions and responsibilities of the Board of Directors:

1. The establishment, adjustment and abolition of important organizations of the Company.

2. Preparation of business reports.
3. Review of budgets and final accounts.
4. Appointment and dismissal of the Company's general manager and important personnel matters.
5. Proposal for distribution of earnings or deficit compensation.
6. Proposal for capital increase and capital reduction.
7. Formulation and amendment of important rules and regulations.
8. Exercise of other powers conferred by statutory regulations and shareholders' resolutions.

Chapter 5 Managers

Article 24 The Company shall appoint managerial officers, whose appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 25 At the end of each fiscal year, the Board of Directors shall prepare the following documents: (1) a business report, (2) financial statements, (3) a proposal concerning the distribution of earnings or covering of losses, and submit them to the annual general meeting for approval in accordance with the law.

Article 26 In case the Company makes a profit in the current year (referring to the net profit before tax after deducting employees' and directors' remuneration), 7% to 10% shall be allocated as the employees' remuneration and no more than 2% as directors' remuneration. However, when the Company has accumulated losses (including adjustment on non-distributed earnings), the loss should offset first from profits.

Employee bonuses in the preceding paragraph may be distributed in the form of cash or in the form of shares, and the recipients may include employees of the Company's subsidiaries meeting specific requirements set by the Board.

Article 27 After the Company's annual settlement of accounts shows a surplus, taxes shall be paid in accordance with the law, accumulated losses shall be made up, and then a legal reserve of 10% shall be set aside in accordance with the law; however, when the legal reserve exceeds the registered capital of the Company, it is not subject to this limitation. After appropriating or reversing special reserve as required by laws or the competent authority, the Board of Directors shall propose a profit distribution proposal for the undistributed profits at the beginning of the period and submit it to the shareholders' meeting for resolution.

The Company's dividend policy is as follows:

In order to maintain a sound financial structure, meet capital expenditure requirements, and ensure sustainable development to protect the interests of investors, the Company comprehensively considers factors such as retained earnings, capital reserves, financial structure, and operating conditions when

distributing surplus. Each year, at least 30% of the distributable surplus will be distributed as shareholder dividends. However, if the accumulated distributable surplus is less than 30% of the paid-in capital, no dividends may be distributed. The Company's dividends will be distributed in the form of stock dividends and cash dividends. Cash dividends shall account for no less than 10% of the total dividend payout. However, the distribution method and ratio may be adjusted by resolution of the shareholders' meeting.

Chapter 7 Supplementary Provisions

Article 28 Matters not covered in these Articles of Incorporation shall be handled in accordance with the Company Act and relevant laws and regulations.

Article 29 The Articles of Incorporation were established on June 27, 1981.
The first amendment was made on December 14, 1984.
The second amendment was made on January 4, 1985.
The third amendment was made on June 20, 1985.
The fourth amendment was made on December 11, 1985.
The fifth amendment was made on August 28, 1986.
The sixth amendment was made on December 24, 1987.
The seventh amendment was made on December 1, 1989.
The eighth amendment was made on August 18, 1993.
The ninth amendment was made on May 12, 1997.
The 10th amendment was made on June 25, 1997.
The 11th amendment was made on December 25, 1997.
The 12th amendment was made on April 25, 1998.
The 13th amendment was made on June 5, 1999.
The 14th amendment was made on May 30, 2000.
The 15th amendment was made on May 21, 2001.
The 16th amendment was made on November 30, 2001.
The 17th amendment was made on May 28, 2002.
The 18th amendment was made on May 28, 2002.
The 19th amendment was made on June 27, 2003.
The 20th amendment was made on June 23, 2006.
The 21st amendment was made on June 25, 2007 (first time).
The 22nd amendment was made on June 25, 2007 (second time).
The 23rd amendment was made on June 9, 2008.
The 24th amendment was made on June 2, 2009.
The 25th amendment was made on June 14, 2010.
The 26th amendment was made on June 15, 2011.
The 27th amendment was made on June 12, 2012.
The 28th amendment was made on June 13, 2013.
The 29th amendment was made on June 14, 2016.
The 30th amendment was made on June 14, 2017.
The 31st amendment was made on August 10, 2021.
The 32nd amendment was made on June 14, 2022.

Ruby Tech Corporation

Chairman: Lin, Kuan-Ming

Ruby Tech Corporation

Rules of Procedure for Shareholders' Meetings

Revision Date: June 14, 2022

- Article 1 Unless otherwise provided by law, the shareholders' meetings of this Company shall be conducted in accordance with these Rules.
- Article 2 The venue for a shareholders' meeting shall be the premises of the Company or a suitable location. The meeting may begin no earlier than 9:00 a.m. and no later than 3:00 p.m.
- When the Company convenes a visual communication shareholders' meeting, both the chairperson and secretary shall be in the same location, and the chairperson shall declare the address of their location when the meeting is called to order.
- For shareholders who have difficulty in attending a visual communication shareholders' meeting, appropriate alternative measures should be provided.
- Changes to how the Company convenes its Shareholders' Meetings shall be resolved by the Board of Directors and shall be made no later than the mailing date of the Shareholders' Meeting notice.
- Article 3 Where a shareholders' meeting is convened by the Board, the Meeting Agenda shall be set by the Board, related resolutions (including extempore motions and amendments of original resolutions) shall be resolved by way of voting. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.
- The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the board of directors.
- The chairperson may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extempore motions), except by a resolution of the shareholders meeting. If the chairperson violates the meeting policy by dismissing the meeting when not authorized to do so, other members of the board shall immediately assist the attending shareholders to elect another chairperson with the support of more than half of the voting rights there represented and shall continue the meeting.
- The shareholders cannot designate any other person as chairperson and continue the Meeting in the same or other place after the Meeting is adjourned.
- Article 4 For convening an annual general meeting, the meeting handbook should be prepared and all shareholders should be notified 30 days in advance; for convening an extraordinary general meeting, all shareholders should be notified 15 days in advance; for shareholders holding less than 1,000 registered

shares, the meeting notice may be given by posting on the Market Observation Post System (MOPS).

For the meeting handbook mentioned in the preceding paragraph, the Company shall provide it to shareholders for review on the date of the shareholders' meeting in the following manner:

1. For physical shareholders' meetings, to be distributed on-site at the meeting.
2. For visual communication assisted shareholders' meetings, to be distributed on-site at the meeting and shared on the visual communication meeting platform.
3. For visual communication shareholders' meetings, electronic files shall be shared on the visual communication meeting platform.

In the event of a visual communication shareholders' meeting, the Company shall upload the meeting agenda book, annual report, and other meeting materials to the visual communication meeting platform at least 30 minutes before the meeting's start and shall keep this information disclosed until the end of the meeting.

When the Company holds a shareholders meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice.

Article 4-1: To convene a visual communication shareholders meeting, the Company shall include the following particulars in the shareholders meeting notice:

1. Participation of shareholders in visual communication conferences and methods of exercising their rights.
2. Actions to be taken if the visual communication meeting platform or participation in the visual communication meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (1) The time of adjournment or continuation of the meeting and, if so, the date of the adjournment or continuation of the meeting cannot be ruled out by the continuation of the pre-occurrence impediment.
 - (2) Shareholders not having registered to attend the affected visual communication shareholders meeting shall not attend the postponed or resumed session.
 - (3) Where a visual communication assisted shareholders' meeting is held, if the visual communication assisted shareholders' meeting cannot be continued, after deducting the number of shares represented at the meeting by visual, and the total number of shares attending the shareholders' meeting reaches the statutory quota, the shareholders' meeting shall continue to participate in the shareholders' meeting by visual, and the number of shares represented at the meeting shall be included in the total number of shares attending the shareholders' meeting, and all resolutions of the shareholders' meeting shall be deemed to be abstained.

- (4) Actions to be taken if the outcome of all proposals has been announced and an extempore motion has not been carried out.
3. To convene a visual communication shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a visual communication shareholder meeting shall be specified.

Article 5 Before the book closure date prior to the convening of the annual general meeting, the Company shall make a public announcement of the place and a period for shareholders to submit proposals to be discussed at the meeting. Proposals shall be submitted in writing or by way of electronic transmission; the period for submission of shareholder proposals may not be less than 10 days. The number of words of a proposal to be submitted by a shareholder shall be limited to not more than 300 words. The shareholder who has submitted a proposal shall attend, in person or by a proxy, the annual general meeting where his proposal is to be discussed and shall take part in the discussion of such proposal. The Company shall, prior to the date of issuance of the notice of the shareholders' meeting, inform the proposing shareholder of the result of handling, and shall list in the meeting notice the proposals conforming to the requirements. For the proposals not included, the board of directors shall explain the reasons for exclusion at the shareholders' meeting.

Article 5-1: For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company before 5 days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the Company 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 6 The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors, and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted shall be at least 30 minutes prior to the time the meeting commences; The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For

visual communication shareholders' meetings, shareholders may begin to register on the visual communication meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders' meeting in person.

The Company shall provide an attendance book in which to record the attendance of shareholders; alternatively, attendance cards may be presented instead of requiring shareholders to register their attendance in the attendance book. The number of shares in attendance shall be calculated based on the attendance book, submitted sign-in cards, and the number of shares reported to have joined the visual communication conference, as well as the number of shares exercising voting rights in writing or by electronic means. Shareholders who exercise their voting rights in writing or by electronic means shall be deemed to have attended the shareholders' meeting in person. But as for the extempore motions and amendments to the original motions at the shareholders' meeting, they shall be deemed as abstentions.

A shareholder intending to exercise voting rights by correspondence or electronic means shall deliver a written declaration of intent to the Company before 2 days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail. except when a declaration is made to cancel the earlier declaration of intent.

If a shareholder intends to attend the shareholders' meeting in person or by visual after exercising voting rights in writing or by electronic means, the shareholder shall revoke the declaration of intent to exercise voting rights in the same manner as the exercise of voting rights two days prior to the shareholders' meeting; If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

In the event of a visual communication shareholders' meeting, shareholders wishing to attend the meeting shall register with the Company 2 days before the meeting date.

Article 7 The number of shares solicited by solicitors, the number of shares entrusted by proxies, and the number of shares attended by shareholders in writing or electronically, the Company shall prepare statistical tables in the prescribed format on the day of the shareholders' meeting, and display them clearly at the venue of the shareholders' meeting. If the shareholders' meeting is held via visual communication conference, the Company shall upload the aforementioned information to the visual communication conference platform for shareholders' meetings at least thirty minutes before the start of the meeting, and keep it disclosed until the end of the meeting.

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

During the Company's visual communication shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting

shall be disclosed on the visual communication meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairperson may announce a postponement, with the number of postponements limited to two and the total postponement time not exceeding one hour. If a quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chairperson shall declare the meeting adjourned. In the event of a visual communication shareholders' meeting, the Company shall also declare the meeting adjourned on the visual communication meeting platform.

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

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

Article 8 If the shareholders' meeting is convened by the board of directors, the chairperson shall be assumed by the chairperson of the board of directors. If the chairperson is on leave or unable to exercise their duties for any reason, their proxy shall be determined in the following order: the vice chairperson, a managing director or director designated by the chairperson, or a managing director or director elected by managing directors or directors.

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

If the Meeting is convened by any other person entitled to convene the Meeting, such person shall be the chairperson to preside at the Meeting.

Article 9 When a meeting is in progress, the chairperson may announce a break based on time considerations. If a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

According to Article 182 of the Company Act, shareholders may resolve to postpone the meeting and to reconvene it within the next 5 days without the need for further notification or announcement.

Article 10 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chairperson.

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

For the same proposal, each shareholder may speak no more than twice without the chairperson's consent, and each time shall not exceed 5 minutes. However, with the chairperson's permission, the speaking time may be extended for 3 minutes. If the speaking time is exceeded, the speech violates regulations, or goes beyond the scope of the proposal, the chairperson may stop the shareholder from speaking.

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

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

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

Where a visual communication shareholders' meeting is convened, shareholders attending the visual communication meeting online may raise questions in writing at the visual communication meeting platform from the time that the chairperson declares the meeting open until such time as the chairperson declares the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 through 5 of this Article do not apply.

As long as questions raised in accordance with the preceding paragraph are not in violation of the regulations nor beyond the scope of a proposal, it is advisable that the questions be disclosed to the public at the visual communication meeting platform.

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

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

- Article 11 The chairperson shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extempore motions put forward by the shareholders; when the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed, call for a vote, and schedule sufficient time for voting.
- Article 12 Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the adoption of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. Each shareholder has one voting right. Shareholders who entrust a proxy to attend shall handle the regulations regarding the proxy in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."
- Article 13 When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.
- Article 14 When there is an amendment or an alternative to a proposal, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.
- When the Company convenes a visual communication shareholders meeting, after the chairperson declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the visual communication meeting platform before the chairperson announces the voting session ends or will be deemed to have abstained from voting.
- In the event of a visual communication shareholders' meeting, votes shall be counted at once after the chairperson announces the voting session ends, and results of votes and elections shall be announced immediately.
- When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders' meeting in person, they shall revoke their registration 2 days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.
- When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the

shareholders' meeting online, except for extempore motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

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

Article 16 The election of directors at a shareholders meeting shall be held in accordance with the "Rules for Director Elections" established by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected.

The ballots 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. However, if a shareholder initiates a lawsuit pursuant to the Company Act, the records shall be preserved until the conclusion of the litigation.

Article 17 The Company should make an uninterrupted audio and video recording of the entire proceedings of the shareholders' meeting.

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

Where a Shareholders' Meeting is held by visual, the Company shall keep information of shareholder registration, sign-in, check-in, questions raised, votes cast, and results of votes counted, and it shall continuously and without interruption record both audio and video of the proceedings of the visual communication meeting.

All information and audio and video recordings specified in the preceding paragraph shall be properly kept by the Company for the entirety of its existence, and copies of the audio and video recordings shall be provided to and kept by the party appointed to handle the matters of the visual communication meeting.

In case of a visual communication shareholders' meeting, the Company is advised to audio and video record the back-end operation interface of the visual communication meeting platform.

Article 18 Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The distribution of the minutes of shareholders' meeting specified in the preceding paragraph may be made by means of public announcement.

The minutes must faithfully record the meeting's date (year, month, day), place, chairperson's name, resolution method, summary of proceedings, voting results (including the statistical tallies of the numbers of votes). When there is an election of directors, the number of votes for each candidate shall be disclosed. The minutes shall be kept permanently during the existence of the Company.

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

When convening a visual communication shareholder meeting, in addition to compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a visual communication shareholders meeting online.

- Article 19 In the event of a visual communication shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve technical issues with communication.
- In the event of a visual communication shareholders' meeting, when declaring the meeting open, the chairperson shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, Paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the visual communication meeting platform or participation in the visual communication meeting is obstructed due to natural disasters, accidents, or other force majeure events before the chairperson has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within 5 days, in which case Article 182 of the Company Act shall not apply.
- For a meeting postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected visual communication shareholders' meeting shall not attend the postponed or resumed session.
- For a meeting that has been postponed or resumed under the second paragraph of this Article, the number of shares represented by and the voting rights and election rights exercised by the shareholders who registered to participate in the affected Shareholders' Meeting and who successfully signed into the meeting but who do not then go on to attend the postponed or resumed session shall nevertheless be counted towards the total number of shares, number of voting rights, and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held per the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, nor for the list of elected directors.

When the Company convenes a visual communication assisted shareholders' meeting and the visual communication meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the visual communication shareholders' meeting, still meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue, and no postponement or resumption thereof under the second paragraph is required.

Under circumstances where a meeting should continue as described in the preceding paragraph, the shares represented by shareholders attending the visual communication meeting shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed to have abstained from voting on all proposals on the meeting agenda of that Shareholders' Meeting.

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

For dates or period set forth under Article 12, second half, and Article 13, Paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, Paragraph 2; Article 44-15; and Article 44-17, Paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 20 Matters not provided for in this rule shall be governed by the Company Law and other relevant laws and regulations.

Article 21 These Rules and any amendments hereto shall be implemented after being resolved in the shareholders' meetings.

Article 22 These rules were established on April 25, 1998.
The first amendment was made on May 28, 2002.
The second amendment was made on June 24, 2005.
The third amendment was made on June 23, 2006.
The fourth amendment was made on June 25, 2007.
The fifth amendment was made on June 09, 2008.
The sixth amendment was made on June 12, 2012.
The seventh amendment was made on June 13, 2013.
The eighth amendment was made on June 09, 2020.
The ninth amendment was made on August 10, 2021.
The 10th amendment was made on June 14, 2022.

Appendix 3

Ruby Tech Corporation Rules for Election of Directors

Revision Date: August 10, 2021

- Article 1 To ensure a just, fair, and open election of directors, these Procedures are adopted pursuant to Article 21 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
- Article 2 Unless otherwise provided by laws and regulations or the Articles of Incorporation, the election of the Company's directors shall be conducted in accordance with these Regulations.
- Article 3 The overall composition of the board of directors shall be taken into consideration in the selection of the Company'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 the Company shall consider adjusting its composition based on the results of performance evaluation.

- Article 4 The qualifications for the independent directors of the Company 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 the Company 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 Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies.
- Article 5 Election of directors at the Company 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, the Company 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 the Company's articles of incorporation, the Company shall call an extraordinary general 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 provisions of paragraph 1 of Article 14-2 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, an extraordinary general meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.
- Article 6 The election of directors of the Company adopts the single non-transferable vote cumulative voting method. Each share has the same number of voting rights as the number of directors to be elected, and these voting rights can be concentrated on one person or distributed among multiple candidates.
- Article 7 The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors 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.
- Article 8 The number of directors will be as specified in the Company'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 chairperson drawing lots on behalf of any person not in attendance.
- Article 9 Prior to the start of the election, the chairperson shall designate several persons as vote monitoring personnel and vote counting personnel to carry out their respective duties. The vote monitoring personnel shall be shareholders. The

ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

- Article 10 A ballot is invalid under any of the following circumstances:
1. The ballot was not prepared by a person with the right to convene.
 2. A blank ballot is placed in the ballot box.
 3. The writing is unclear and indecipherable or has been altered.
 4. The candidate whose name is entered in the ballot does not conform to the director candidate list.
 5. Other words or marks are entered in addition to the number of voting rights allotted.
- Article 11 After the voting is completed, the ballots should be counted on the spot. The chairperson or a designated person should announce the results on the spot, including the list of elected directors and their respective number of votes received.
- The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
- Article 12 The board of directors of the Company shall issue notifications to the persons elected as directors.
- Article 13 Any matters not covered in these Regulations shall be handled in accordance with the Company Act and relevant laws and regulations.
- Article 14 These Regulations, and any amendments hereto, shall be implemented after approval by a shareholders' meeting.
- Article 15 These regulations were established on April 25, 1998.
 The first amendment was made on May 28, 2002.
 The second amendment was made on June 23, 2006.
 The third amendment was made on June 25, 2007.
 The fourth amendment was made on June 14, 2017.
 The fifth amendment was made on August 10, 2021.

Appendix 4

Ruby Tech Corporation Shareholding of Directors

1. The class and number of shares issued by the Company: 56,103,002 common shares.
2. Minimum number of shares to be held by all directors according to the law: 4,488,240 shares
3. The Company has three independent directors on the board. According to Article 2 of the “Regulations Governing the Share Ownership Ratios and Audits of Directors and Supervisors of Public Companies,” the minimum number of shares they should hold should be calculated based on 80% of the requirement stipulated in Article 2, paragraph 1.
4. The actual number of shares held by all directors of the Company:

Title	Name	As of the Book Closure Date of April 21, 2024	
		Shares Held	Shareholding Percentage
Chairman	Lin, Kuan-Ming	1,477,858	2.63%
Director	Wang, WKang-Hsiang	509,863	0.91%
Director	Lin, Ling-Yu	794,868	1.42%
Director	Fu Ho Investment Co., Ltd. Representative: Chiu, Chi-Hsin	450,882	0.80%
Director	Tung, Chin-Chuan	70,812	0.13%
Director	Young, Yu-Che	453,037	0.81%
Total shareholding of all directors (excluding independent directors)		3,757,320	6.70%
Independent Director	Huang, Chin-Tan	0	0
Independent Director	Wu, Yung-Sheng	0	0
Independent Director	Wang, Chi-Chiao	26,617	0.05%
Total shareholding of all independent directors		26,617	0.05%

Ruby Tech Corporation

Explanation of shareholders' meeting proposals

At this Annual General Meeting, an explanation of the handling of shareholder proposals:

1. In accordance with Article 172-1 of the Company Act, a shareholder holding one percent or more of the total number of issued shares may submit a written proposal for discussion to the Company at an annual general meeting. The number of items so proposed, however, is limited to one only, and should be no more than 300 words.
2. The Company has set the period from March 8, 2024 to March 18, 2024 (until 9:00 a.m.) as the application period for shareholders to submit proposals, and it will be announced on the Market Observation Post System (MOPS) in accordance with the law.
3. As of the end of the acceptance period, the Company has not received any shareholder proposals.