



WIN Semiconductors Corp.
2022 Annual General Shareholders' Meeting Minutes
(Translation)

Meeting Type: Physical shareholders' meeting

Time: 9:00 a.m., Friday, June 17, 2022

Place: 3F, No. 2, Fuxing 1st Road, Guishan District, Taoyuan City, Taiwan, R.O.C.
(Fullon Hotel Taoyuan Airport MRT A8)

Attending Shareholders: The total number of shares represented by shareholders attending the meeting in person or by proxy is 322,060,691 shares (including casted electronically 289,432,277 shares), representing 75.96% of the total number of issued shares of the Company (i.e. 423,976,384 shares)

Attending Directors: Chin-Tsai Chen (Chairman), Yu-Chi Wang (Director), Wen-Ming Chang (Director) (Video Attendance), Shun-Ping Chen (Director), Li-Cheng Yeh (Director) (Video Attendance), Ming-Chien Hsieh, Representative of KC Fibertech INC. (Director) (Video Attendance), Chin-Shih Lin (Independent Director & Convener of Audit Committee), Shen-Yi Lee (Independent Director) and Hai-Ming Chen (Independent Director & Convener of Compensation Committee) (Video Attendance)

Attendees: Chia-Chien Tang (CPA, KPMG), Kuo-Hua Chen (CEO)

Chairman: Chin-Tsai Chen

Recorder: Joan Lu

I. As the number of shares represented by attending shareholder has reached the required quorum for shareholders' meeting, the chairman declares the shareholders' meeting begins

II. Chairperson Remarks: (Omitted)

III. Report Items

Report 1: 2021 Business Report
See Attachment I

Report 2: 2021 Audit Committee's review report
See Attachment II

Report 3: 2021 employees' profit sharing bonus and Directors' compensation

1. The Company's profit for 2021 was NT\$ 7,209,674,088 (this was the pre-tax profit before deducting the employees' profit sharing bonus and compensation for Directors). The proposed employees' profit sharing bonus and Directors' compensation was NT\$447,000,000 and NT\$129,000,000 respectively, and both will be distributed in cash.
2. These amounts were examined by the Compensation Committee on March 10, 2022 and approved by the Board of Directors meeting on March 18, 2022.

Report 4: Status of distribution for cash dividend of 2021 earnings

1. In accordance with Article 22-1 of the Articles of Incorporation, distributable dividends and bonuses in whole or in part may be paid in cash after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.
2. The proposed dividend to shareholders is a cash dividend of NT\$8 per common share, amounting to NT\$3,391,811,072. Distribution of cash dividend will be rounded down to an integer, and the Chairman will be authorized to distribute the total rounded down amounts to specific persons for adjustment.
3. The proposal was resolved by the Board of Directors and the Chairman of the Board of Directors was authorized to determine the ex-dividend date and payment date. If the total amount of common shares changes and the distribution ratio for the cash dividend needs to be adjusted, the Chairman of the Board of Directors was authorized to make such adjustments.

Report 5: Status of endorsement and/or guarantee of the Company

1. Endorsement and/or guarantees were conducted in accordance with the Company's "Procedures for Endorsement & Guarantee."
2. The Company provided endorsements and guarantees for bank loans of its subsidiaries. The balance of endorsements and guarantees amounted to NT\$13,840,000 thousand as of December 31, 2021, and did not exceed the limit, below please see the details:

Unit: thousand NT\$

Name of endorsees/guarantees	Remaining balance of endorsement/guarantee (Note 1)	Limit of endorsements/guarantees for any single entity (Note 2)
Chainwin Biotech and Agrotech (Cayman Islands) Co., Ltd.	2,306,657	17,469,004
Jiangsu Chainwin Kang Yuan Agricultural Development Co., Ltd.	3,137,058	17,469,004
Jiangsu Win Yield Agriculture Development Co., Ltd.	4,521,085	17,469,004
Jiangsu Win Shine Agriculture Development Co., Ltd.	0	17,469,004
Jiangsu Chainwin Agriculture and Animal Technology Co., Ltd.	2,029,857	17,469,004
Jiangsu Win Chance Agriculture Development Co., Ltd.	0	17,469,004
Jiangsu Win Fortune Agriculture Development Co., Ltd.	738,143	17,469,004
Jiangsu Win Boutique Agriculture Development Co., Ltd.	553,600	17,469,004
Jiangsu Win Sunlight Agriculture Development Co., Ltd.	553,600	17,469,004
Total	13,840,000	17,469,004 (Aggregate limit of endorsement / guarantee)
<p>Note 1: The aggregate credit line of endorsees/ guarantees the Company provides for above subsidiaries is no more than US\$500 million, the exchange rate of USD/NTD=27.68 is being used for the calculation.</p> <p>Note 2: The aggregate amount of endorsements and/or guarantees of the Company shall not exceed 50% of net worth of the financial statements audited or reviewed by the CPA. The limits to any single enterprise shall not exceed 50% of the Company's net worth of the financial statements audited or reviewed by the CPA.</p>		

IV. Proposed Items

Proposal 1:

Proposed by the Board

Adoption of the 2021 Business Report, Financial Statements and Profit Allocation Proposal

Explanation:

1. The CPAs from KPMG, Chia-Chien Tang and Ming-Hung Huang, were retained to audit WIN's Financial Statements (parent-company-only & consolidated) including the balance sheets, statements of comprehensive income, statement of changes in equity, and statements of cash flows and have issued an audit report relating to the Financial Statements with unqualified opinion and other matters. The Financial Statements together with Business Report and Profit Allocation Proposal have been approved by the Board of Directors and examined by the Audit Committee of the Company.
2. The 2021 Business Report, Independent Auditors' Audit Report, Financial Statements and Profit Allocation Proposal are attached hereto as Attachments I, III, IV and V.

Voting Result:

Shares present at the time of voting was 322,060,691 votes. Voting in favor 246,844,991 votes (including votes casted electronically 215,187,246 votes) representing 76.64% of share presented, voting against 40,121 votes (including votes casted electronically 40,121 votes), voting invalid or abstained 75,175,579 votes (including votes casted electronically 74,204,910 votes). RESOLVED, that the 2021 Business Report, Financial Statements and Profit Allocation Proposal be and hereby were accepted as submitted.

V. Discussion Items

Proposal 1:

Proposed by the Board

Amendment to the Company's "Procedures for Acquisition or Disposal of Asset"

Explanation:

- (1) WIN's "Procedures for Acquisition or Disposal of Asset" should be amended to reflect the relevant corporate governance rules released in the letter of No. 1110380465 from the Financial Supervisory Commission on January 28, 2022. The proposed amendment to the "Procedures for Acquisition or Disposal of Asset" is attached hereto as Attachment VI.
- (2) For WIN's "Procedures for Acquisition or Disposal of Asset" (before the revision) please refer to Appendix IV(pages 58-82) of 2022 Annual General Shareholders' Meeting Handbook.

Voting Result:

Shares present at the time of voting was 322,060,691 votes. Voting in favor 244,952,556 votes (including votes casted electronically 213,294,811 votes) representing 76.05% of share presented, voting against 40,888 votes (including votes casted electronically 40,888 votes), voting invalid or abstained 77,067,247 votes (including votes casted electronically 76,096,578 votes). RESOLVED, that the above proposal be and hereby was approved as proposed.

VI. Elections

Proposal 1:

Proposed by the Board

The 9th Election of Directors

Explanation:

- (1) According to WIN's Article of Incorporation, the Company shall have seven to thirteen Directors, including not less than three Independent Directors. The tenure of WIN's 8th Board of Directors (including Independent Directors) expires on June 13, 2022. All Directors should be elected at this Annual General Shareholders' Meeting.
- (2) There shall be eleven Directors (including four Independent Directors), and the election shall be conducted in accordance with the candidate nomination system as specified in Article 192-1 of the Company Law. The Directors shall be elected at a shareholders' meeting. The list of Director candidates is attached hereto as Attachment VII.
- (3) The newly-elected Directors shall take office on the elected day and serve a term of office of three years. The tenure of newly-elected Directors shall commence on June 17, 2022 and expire on June 16, 2025. The term of office of original Directors shall end on the date of re-election according to the law.

Voting Result:

The newly elected eleven Directors (including four Independent Directors) are listed as follows:

Title	Name	Votes Received
Director	Chin-Tsai Chen (Dennis Chen)	324,467,330
Director	Yu-Chi Wang (YC Wang)	228,238,121
Director	Ming-Chien Hsieh	235,267,304
Director	Li-Cheng Yeh	234,043,824
Director	Wen-Ming Chang (William Chang)	164,324,897
Director	Shun-Ping Chen (Steve Chen)	170,273,989
Director	Kuo-Hua Chen	167,280,978
Independent Director	Chin-Shih Lin	169,760,773
Independent Director	Shen-Yi Lee	166,200,442
Independent Director	Hai-Ming Chen	167,504,216
Independent Director	Chao-Shun Chang	169,692,137

VII. Other Items

Proposal 1:

Proposed by the Board

Proposal for Release the Prohibition on Newly-elected Directors from Participation in Competitive Business.

Explanation:

1. According to Article 209 of the Company Law, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
2. The candidates of the Directors of the Board of the Company who participate in the operations of another company, that engages in the same or similar business scope as the Company hereby requests the shareholders' approval to release these directors and their proxies from the non-competition restrictions.
3. Positions that Directors concurrently engage in are attached hereto as Attachment VIII.

Voting Result:

Shares present at the time of voting was 322,060,691 votes. Voting in favor 240,307,282 votes (including votes casted electronically 208,649,537 votes) representing 74.61% of share presented, voting against 3,029,775 votes (including votes casted electronically 3,029,775 votes), voting invalid or abstained 78,723,634 votes (including votes casted electronically 77,752,965 votes). RESOLVED, that the above proposal be and hereby was approved as proposed.

VIII. Special Motions: None

IX. Adjournment: At 09:34a.m of June 17, 2022

ATTACHMENT I: 2021 BUSINESS REPORT

2021 ended with COVID-19 still running rampant worldwide. We have occasionally heard about factories in the industry that have encountered suspension of production, chip shortage, backlog at ports, and price hikes over the past year. Coupled with the impact of a trade ban on a customer at the end of the previous year, it is truly an accomplishment for WIN Semi to achieve record high revenue in 2021 despite the many severe challenges.

For the full year of 2021, we seized the opportunity to be a key beneficiary amidst the reshuffling of China's smartphone market, by leveraging our strength of advanced technology, excellent production yield, and industry-leading production capacity. This was our most outstanding growth driver last year. In addition, while the die size shrink of the new generation 3D sensing chips for US-based smartphones caused the market to be cautious about the overall shipments for wafers, our 3D sensing revenue actually increased year-on-year given the increased difficulty of wafer production technology, making it another key growth driver for us last year. This demonstrated that our strategy of focusing on technology leadership and customer diversification has served us well, allowing us to continue to outperform despite volatility and uncertainties in the market. Looking ahead to the upcoming new year, while the COVID-19 pandemic continues to impact the world, the global 5G network infrastructure is still incomplete, and the penetration rate of 5G smartphones still has huge room to grow. However, the long-term development of the Internet of Things, AI and big data, and the evolution from AR and VR to XR and Metaverse, all require the characteristics of broadband, high-speed transmission and low-latency for 5G networks. Thus, we continue to be optimistic about the development of 5G in the next few years, as well as the construction of satellite communication infrastructure. In addition, our technologies in optical communication and optical sensing are becoming more mature, as we continue to accumulate more experience, which also helps to attract more potential customers. As a result, we continue to invest in R&D resources and cooperate with customers closely, aiming to become a pioneer of the next new application.

In addition to driving operational excellence, we also prioritize corporate sustainability and corporate governance. For the 2021 Corporate Governance Evaluation Survey by TWSE, we not only have been ranked top 5% among TPEX-listed companies for seven consecutive years, but also ranked top 10% among all TWSE and TPEX-listed companies in the electronics industry with a market value of over NT\$10 billion. In addition, we were also the winner of the 14th TCSA "Sustainability Report - Platinum Award." Internationally, we have been selected to join the DJSI World Index for the second year since 2020. As ESG continues to grow in importance globally, it is encouraging for us to be included in DJSI again, along with other global leading semiconductor companies, and gain recognition for our efforts in corporate governance and sustainability. 2021 operating results and 2022 outlook are reported as follow:

A. Operating Performance in 2021

1. Operating Performance

The Company's 2021 consolidated revenues totaled NT\$26,182,376 thousand, representing an increase of 2.49% compared to the year 2020. 2021 net profit attributable to owners of parent was NT\$5,454,962 thousand, representing a decrease of 16.45% compared to the prior year, and EPS for 2021 was NT\$12.9.

2. Analysis of Receipts, Expenditures, and Profitability

Unit: NT\$ thousand; %

Items			2021 (Consolidated)	2020 (Consolidated)
Interest Income & Interest Expense	Interest Income		37,752	29,425
	Interest Expense		309,380	92,964
Profitability	Return on Total Assets (%)		8.42	13.51
	Return on Equity (%)		15.81	20.49
	Ratio to Issued Capital (%)	Operating Income	151.50	183.52
		Pre-tax Income	150.95	188.71
	Profit Ratio (%)		19.90	25.32
	Earnings per Share (NT\$ dollars)		12.90	15.45

3. Budget Implementation

The Company is not required to make public its 2021 financial forecast information; however, the Board of Directors approved the budget plan and the overall operating plan is in good condition.

4. Research and Development Status

WIN Semi has developed applications spanning low frequency to high frequency from mobile phones to SATCOM and VSAT, and further entered the field of optical communications and light sensor components, covering transmission, reception, short wavelength, and long wavelength, expanding one step at a time to become the leader in the foundry industry. This was made possible through consistent investment of considerable R&D resources to provide customers with the most advanced process technologies and helping customers gain an advantage and increase their market share through these leading technologies and performance. In the development of advanced compound semiconductor materials in recent years, WIN Semi continued to optimize process technologies for GaN applications in 5G infrastructure, and has accelerated the development of the process technologies for InP in optical communications and optical sensing components.

For the long term research and development deployment and nurturing talents, on November 2021, WIN and National Yang Ming Chiao Tung University (NYCU) entered into a cooperation agreement for establishment of the NYCU-WIN Joint Technology Innovation Center. In addition, WIN together with 15 companies invested in National Cheng Kung University to establish the Academy of

Innovative Semiconductor and Sustainable Manufacturing. In the future, the parties will combine their advantages and resources to form a first-tier R&D team, focusing on development of compound semiconductor materials and devices related to wireless communication and optoelectronic application, and most importantly, fostering of future top-notch talents desperately needed by the industry. The research and development results of these projects will be brought into B5G (post 5G), 6G, next-generation ultra-high frequency (THz) communication and optical sensing components to meet demands ranging from mobile phones, autonomous cars, data centers to satellite communication, in the hope of supporting Taiwan's compound semiconductor supply chain to establish an irreplaceable market position in the world.

B. Business Plan in 2022

After one year of planning and implementing for the capacity expansion, the first floor clean room expansion of Fab C will be completed in the first half of 2022, and we will install equipment immediately after that. The new capacity is expected to come online in the second half of the year to meet the demand for the stronger season. In addition, for the new Luzhu fab in the Southern Taiwan Science Park in Kaohsiung, after its groundbreaking in the middle of last year, the construction of the new fab is a key focus for this year, and the goal is to complete the construction of clean room in the middle of 2023 and enter mass production before the end of 2024 to prepare in advance for customers long-term future demand.

C. Development Strategy

WIN Semi continues to pay attention to the developments of the industry's long-term growth momentum. According to the analysis of a research institute, the penetration of 5G smartphones will increase from 40% in the previous year to 50% in 2022. Besides increasing demand on cellular PA, countries also have relatively higher requirements on the density of 5G network. In addition, in order to meet the requirements of AI, IoT, and big data, upgrading Wi-Fi to Wi-Fi 6 and Wi-Fi 6E has become the top priority, and WIN Semi is actively developing technologies needed for Wi-Fi 7 in the future. Moreover, Low-Earth orbit satellites that allow seamless Internet access from land, air, and sea is the most crucial application among the development strategies for microwave applications in WIN Semi. As for optoelectronics applications, WIN Semi utilized its leading VCSEL manufacturing technologies and quality to further expanded the applications to proximity sensor and in-cabinet sensing for automobiles and the processes technologies of InP that we have been developing for years, the applications include receptors and other laser components. We are also actively developing LiDAR applications with potential customers

D. The Impact of the External Competitive Environment, Regulatory Environment, and Macroeconomic Environment

The world has been living in the shadows of COVID-19 and geopolitical tensions in recent years, which have caused uncertainties to supply and demand in the industry. Material and labor shortage and rising costs are issues that companies must face every single day. While facing these challenges and external competition, WIN Semi insists on complying with the law, implementing corporate governance, caring for society, the environment, and stakeholders and pursuing sustainable development.

Chin-Tsai Chen
(Dennis Chen)
Chairman

Kuo-Hua Chen
(Kyle Chen)
CEO

Linna Su
Accounting Officer

ATTACHMENT II: 2021 AUDIT COMMITTEE'S REVIEW REPORT

AUDIT COMMITTEE'S REVIEW REPORT

The Board of Directors has prepared the Company's 2021 Business Report, Financial Statements (parent-company-only & consolidated), and proposal for allocation of earnings. The CPA firm of KPMG was retained to audit WIN's Financial Statements and has issued an audit report relating to the Financial Statements.

The Business Report, Financial Statements, and earnings allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of WIN Semiconductors Corp. According to relevant Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this report.

WIN Semiconductors Corp.
Chairman of the Audit Committee: Chin-Shih Lin

March 18, 2022

ATTACHMENT III: INDEPENDENT AUDITORS' REPORT AND 2021 CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditors' Report

To the Board of Directors of WIN Semiconductors Corp.:

Opinion

We have audited the consolidated financial statements of WIN Semiconductors Corp. and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2021 and 2020, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the report of another auditor (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2021 and 2020, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. Based on our audits and the report of another auditor, we believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. 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. In our judgment, the key audit matters we communicated in the auditors' report were as follows:

Evaluation of inventory

Please refer to Note 4(h) "Inventories" for accounting policies, Note 5 for accounting assumptions, judgments and estimation uncertainty of inventories, and Note 6(e) for the amount of loss on valuation of inventories of the consolidated financial statements.

Description of key audit matter:

Due to the high industry demand and rapid fluctuation of the price of precious metals, the Group stored a significant volume of the said material, which resulted in slow turnover of inventories. Therefore, the Group cannot obtain sufficient information on inventories that were sold or used on the reporting date. Since the technology changes rapidly, the inventory may be out of date or may not conform to market demand, resulting in a risk wherein the carrying amount of inventories may exceed its net realizable value. Consequently, the evaluation of inventory is identified as a key matter in our audit.

How the matter was addressed in our audit

Our principal audit procedures included: Testing the accuracy of the estimations of inventories at the lower of cost and net realizable value. Referring to the recent selling price and considering the amount of written-off inventories in the subsequent events to evaluate the appropriateness of the amount of loss on valuation of inventories or obsolescence. Analyzing the historical accuracy of judgments, including inspecting the amount of loss on valuation of inventories or obsolescence recognized in prior year and with reference to actual disposal to assess rationality of the judgments of the current period. Moreover, comparing with the provision for inventories valuation and obsolescence made in the current year to evaluate the appropriateness of the assumptions.

Other Matter

We did not audit the financial statements for the year ended December 31, 2021 of certain investments accounted for using the equity method. That financial statements for the year ended December 31, 2021 were audited by another auditor, whose audit report has been furnished to us, and our conclusion, insofar as it relates to the amounts included in these investments, is based solely on the audit report of another auditor. The investment accounted for using the equity method amounted to \$9,678,934 thousand, constituting 12.92% of consolidated total assets as of December 31, 2021, the related share of profit of associates and joint ventures accounted for using the equity method amounted to \$306,374 thousand, and the related shares of other comprehensive income of associates and joint ventures accounted for using the equity method amounted to \$25,420 thousand, constituting 5.62% and 0.47% of consolidated total comprehensive income and loss for the year ended December 31, 2021, respectively.

WIN Semiconductors Corp. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2021 and 2020, on which we have issued an unmodified opinion with other matter paragraph.

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

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

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

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the Group's financial reporting process.

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

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

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chia-Chien Tang and Ming-Hung Huang.

KPMG

Taipei, Taiwan (The Republic of China)

March 18, 2022

Note to Readers

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

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

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)
WIN Semiconductors Corp. and Subsidiaries
Consolidated Balance Sheets
December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2021		December 31, 2020				December 31, 2021		December 31, 2020	
Assets		Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (Note 6(a))	\$ 16,331,759	22	8,356,270	15	2120	Current financial liabilities at fair value through profit or loss (Notes				
1110	Current financial assets at fair value through profit or loss (Note 6(b))	61,875	-	756,038	1		6(b) and 6(r))	\$ 180,497	-	-	-
1170	Notes and accounts receivable, net (Notes 6(c) and 6(z))	2,717,560	3	2,037,502	4	2130	Current contract liabilities (Note 6(z))	353,157	-	534,426	1
1310	Inventories (Note 6(e))	6,670,737	9	5,498,603	10	2170	Notes and accounts payable	2,162,825	3	1,794,668	3
1400	Current biological assets (Note 6(f))	138,494	-	283,273	1	2200	Other payables	4,218,686	6	4,131,595	8
1470	Other current assets (Notes 6(d) and 6(o))	<u>534,427</u>	<u>1</u>	<u>549,745</u>	<u>1</u>	2280	Current lease liabilities (Notes 6(s) and 6(af))	122,882	-	84,993	-
	Total current assets	<u>26,454,852</u>	<u>35</u>	<u>17,481,431</u>	<u>32</u>	2399	Other current liabilities	<u>176,905</u>	<u>-</u>	<u>157,203</u>	<u>-</u>
Non-current assets:						Total current liabilities		<u>7,214,952</u>	<u>9</u>	<u>6,702,885</u>	<u>12</u>
1510	Non-current financial assets at fair value through profit or loss (Note					Non-current liabilities:					
	6(b))	1,822,433	2	814,065	1	2530	Bonds payable (Notes 6(r) and 6(af))	13,286,639	18	-	-
1517	Non-current financial assets at fair value through other					2540	Long-term borrowings (Notes 6(q), 6(af) and 8)	15,992,820	22	11,418,620	21
	comprehensive income (Note 6(b))	2,186,577	3	6,719,581	12	2580	Non-current lease liabilities (Notes 6(s) and 6(af))	1,034,327	1	614,891	1
1550	Investments accounted for using equity method (Notes 6(g) and 7)	10,405,398	14	841,825	2	2600	Other non-current liabilities (Notes 6(u), 6(af) and 7)	<u>243,424</u>	<u>-</u>	<u>235,615</u>	<u>1</u>
1600	Property, plant and equipment (Notes 6(h), 6(k), 7 and 8)	27,783,997	37	23,422,217	43		Total non-current liabilities	<u>30,557,210</u>	<u>41</u>	<u>12,269,126</u>	<u>23</u>
1755	Right-of-use assets (Notes 6(l) and 8)	1,255,616	2	787,133	1		Total liabilities	<u>37,772,162</u>	<u>50</u>	<u>18,972,011</u>	<u>35</u>
1760	Investment property (Notes 6(m) and 8)	1,053,948	1	1,380,781	3		Equity (Notes 6(b), 6(g), 6(i), 6(j), 6(r), 6(w) and 6(x)):				
1780	Intangible assets (Notes 6(h), 6(n) and 7)	641,885	1	578,431	1	3110	Ordinary shares	4,239,764	6	4,240,564	8
1830	Non-current biological assets (Note 6(f))	389,952	1	281,943	1	3200	Capital surplus	9,969,914	13	9,323,098	17
1840	Deferred tax assets (Note 6(v))	417,116	1	219,844	-	3300	Retained earnings	19,960,265	27	17,001,021	31
1915	Prepayments for business facilities	2,153,533	3	1,833,676	3	3400	Other equity interests	<u>768,065</u>	<u>1</u>	<u>3,512,903</u>	<u>6</u>
1990	Other non-current assets (Notes 6(o) and 8)	<u>328,851</u>	<u>-</u>	<u>341,536</u>	<u>1</u>		Total equity attributable to owners of parent	<u>34,938,008</u>	<u>47</u>	<u>34,077,586</u>	<u>62</u>
	Total non-current assets	<u>48,439,306</u>	<u>65</u>	<u>37,221,032</u>	<u>68</u>	36XX	Non-controlling interests	<u>2,183,988</u>	<u>3</u>	<u>1,652,866</u>	<u>3</u>
							Total equity	<u>37,121,996</u>	<u>50</u>	<u>35,730,452</u>	<u>65</u>
Total assets		<u>\$ 74,894,158</u>	<u>100</u>	<u>54,702,463</u>	<u>100</u>		Total liabilities and equity	<u>\$ 74,894,158</u>	<u>100</u>	<u>54,702,463</u>	<u>100</u>

WIN Semiconductors Corp. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)

		2021		2020	
		Amount	%	Amount	%
4000	Operating revenue (Notes 6(b), 6(g) and 6(z))	\$ 26,182,376	100	25,546,205	100
5000	Operating costs (Notes 6(e), 6(f), 6(g), 6(k), 6(l), 6(n), 6(s), 6(u), 6(x), 6(aa), 7 and 12)	<u>(16,412,282)</u>	<u>(63)</u>	<u>(14,977,704)</u>	<u>(59)</u>
	Gross profit from operating	<u>9,770,094</u>	<u>37</u>	<u>10,568,501</u>	<u>41</u>
	Operating expenses (Notes 6(c), 6(k), 6(l), 6(m), 6(n), 6(s), 6(u), 6(x), 6(aa), 7 and 12):				
6100	Selling expenses	(347,132)	(1)	(343,627)	(1)
6200	Administrative expenses	(1,667,370)	(6)	(1,315,126)	(5)
6300	Research and development expenses	(1,331,849)	(5)	(1,127,552)	(5)
6450	Losses on expected credit impairment	<u>(694)</u>	<u>-</u>	<u>(23)</u>	<u>-</u>
	Total operating expenses	<u>(3,347,045)</u>	<u>(12)</u>	<u>(2,786,328)</u>	<u>(11)</u>
	Net operating income	<u>6,423,049</u>	<u>25</u>	<u>7,782,173</u>	<u>30</u>
	Non-operating income and expenses (Notes 6(b), 6(g), 6(k), 6(n), 6(r), 6(s), 6(t), 6(ab) and 7):				
7100	Interest income	37,752	-	29,425	-
7010	Other income	52,046	-	229,275	1
7020	Other gains and losses	48,113	-	(72,982)	-
7050	Finance costs	(309,380)	(1)	(92,964)	-
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method	<u>148,299</u>	<u>1</u>	<u>127,256</u>	<u>-</u>
	Total non-operating income and expenses	<u>(23,170)</u>	<u>-</u>	<u>220,010</u>	<u>1</u>
7900	Profit before tax	6,399,879	25	8,002,183	31
7950	Tax expense (Note 6(v))	<u>(1,189,465)</u>	<u>(5)</u>	<u>(1,533,572)</u>	<u>(6)</u>
	Profit	<u>5,210,414</u>	<u>20</u>	<u>6,468,611</u>	<u>25</u>
8300	Other comprehensive income:				
8310	Components of other comprehensive income that will not be reclassified to profit or loss (Notes 6(g), 6(u), 6(v) and 6(w))				
8311	Remeasurements of defined benefit plans	(1,099)	-	(10,736)	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	323,357	1	742,137	3
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method	(656)	-	-	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>220</u>	<u>-</u>	<u>2,147</u>	<u>-</u>
	Total components of other comprehensive income (loss) that will not be reclassified to profit or loss	<u>321,822</u>	<u>1</u>	<u>733,548</u>	<u>3</u>
8360	Components of other comprehensive income that will be reclassified to profit or loss (Notes 6(g) and 6(w))				
8361	Exchange differences on translation of foreign financial statements	(118,583)	-	(48,290)	-
8370	Shares of other comprehensive income of associates and joint ventures accounted for using equity method	39,920	-	45,865	-
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Total components of other comprehensive income (loss) that will be reclassified to profit or loss	<u>(78,663)</u>	<u>-</u>	<u>(2,425)</u>	<u>-</u>
8300	Other comprehensive income, net	<u>243,159</u>	<u>1</u>	<u>731,123</u>	<u>3</u>
8500	Total comprehensive income	<u>\$ 5,453,573</u>	<u>21</u>	<u>7,199,734</u>	<u>28</u>
	Profit (loss) attributable to:				
8610	Profit attributable to owners of parent	\$ 5,454,962	21	6,528,740	25
8620	Profit (losses) attributable to non-controlling interests	<u>(244,548)</u>	<u>(1)</u>	<u>(60,129)</u>	<u>-</u>
		<u>\$ 5,210,414</u>	<u>20</u>	<u>6,468,611</u>	<u>25</u>
	Comprehensive income (loss) attributable to:				
8710	Comprehensive income, attributable to owners of parent	\$ 5,709,580	22	7,238,423	28
8720	Comprehensive income (loss), attributable to non-controlling interests	<u>(256,007)</u>	<u>(1)</u>	<u>(38,689)</u>	<u>-</u>
		<u>\$ 5,453,573</u>	<u>21</u>	<u>7,199,734</u>	<u>28</u>
	Earnings per common share (expressed in New Taiwan dollars) (Note 6(y))				
9750	Basic earnings per share	<u>\$ 12.90</u>		<u>15.45</u>	
9850	Diluted earnings per share	<u>\$ 12.49</u>		<u>15.33</u>	

WIN Semiconductors Corp. and Subsidiaries
Consolidated Statements of Changes in Equity
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent											
						Other equity interests						
						Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Other unearned compensation for restricted shares of employees	Total other equity interests	Total equity attributable to owners of parent	Non-controlling interests	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings							
Balance as of January 1, 2020	\$ 4,240,564	9,244,308	2,068,260	11,330,929	13,399,189	(179,450)	3,089,886	(137,029)	2,773,407	29,657,468	182,064	29,839,532
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	447,440	(447,440)	-	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	(2,968,394)	(2,968,394)	-	-	-	-	(2,968,394)	-	(2,968,394)
	-	-	447,440	(3,415,834)	(2,968,394)	-	-	-	-	(2,968,394)	-	(2,968,394)
Profit (losses) for the year ended December 31, 2020	-	-	-	6,528,740	6,528,740	-	-	-	-	6,528,740	(60,129)	6,468,611
Other comprehensive income for the year ended December 31, 2020	-	-	-	(8,589)	(8,589)	(22,755)	741,027	-	718,272	709,683	21,440	731,123
Total comprehensive income for the year ended December 31, 2020	-	-	-	6,520,151	6,520,151	(22,755)	741,027	-	718,272	7,238,423	(38,689)	7,199,734
Changes in ownership interest in subsidiaries	-	69,410	-	-	-	-	-	-	-	69,410	-	69,410
Changes in compensation cost arising from restricted shares of stock issued to employees due to demission	-	7,917	-	-	-	-	-	(7,917)	(7,917)	-	-	-
Compensation cost arising from restricted shares of employees	-	-	-	8	8	-	-	79,208	79,208	79,216	-	79,216
Stock option compensation cost of subsidiary	-	1,463	-	-	-	-	-	-	-	1,463	1,021	2,484
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	50,067	50,067	-	(50,067)	-	(50,067)	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	1,508,470	1,508,470
Balance as of December 31, 2020	4,240,564	9,323,098	2,515,700	14,485,321	17,001,021	(202,205)	3,780,846	(65,738)	3,512,903	34,077,586	1,652,866	35,730,452
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	657,022	(657,022)	-	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	(4,240,414)	(4,240,414)	-	-	-	-	(4,240,414)	-	(4,240,414)
	-	-	657,022	(4,897,436)	(4,240,414)	-	-	-	-	(4,240,414)	-	(4,240,414)
Profit (losses) for the year ended December 31, 2021	-	-	-	5,454,962	5,454,962	-	-	-	-	5,454,962	(244,548)	5,210,414
Other comprehensive income for the year ended December 31, 2021	-	-	-	(879)	(879)	(67,204)	322,701	-	255,497	254,618	(11,459)	243,159
Total comprehensive income for the year ended December 31, 2021	-	-	-	5,454,083	5,454,083	(67,204)	322,701	-	255,497	5,709,580	(256,007)	5,453,573
Changes in ownership interest in subsidiaries	-	16,155	-	(25,344)	(25,344)	-	-	-	-	(9,189)	-	(9,189)
Compensation cost arising from restricted shares of employees	-	-	-	39	39	-	-	48,579	48,579	48,618	-	48,618
Purchase and retirement of restricted shares of stock for employees	(800)	(9,762)	-	-	-	-	-	10,562	10,562	-	-	-
Recognition of equity component of convertible bonds issued	-	639,583	-	-	-	-	-	-	-	639,583	-	639,583
Changes in equity of associates and joint ventures accounted for using equity method	-	510	-	(1,288,596)	(1,288,596)	-	-	-	-	(1,288,086)	-	(1,288,086)
Stock option compensation cost of subsidiary	-	330	-	-	-	-	-	-	-	330	230	560
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	3,059,476	3,059,476	-	(3,059,476)	-	(3,059,476)	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	786,899	786,899
Balance as of December 31, 2021	\$ 4,239,764	9,969,914	3,172,722	16,787,543	19,960,265	(269,409)	1,044,071	(6,597)	768,065	34,938,008	2,183,988	37,121,996

WIN Semiconductors Corp. and Subsidiaries
Consolidated Statements of Cash Flows
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars)

	<u>2021</u>	<u>2020</u>
Cash flows from (used in) operating activities:		
Profit before tax	\$ 6,399,879	8,002,183
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	4,034,973	3,627,595
Amortization expense	132,369	108,881
Losses on expected credit impairment	694	23
Net gains on financial assets or liabilities at fair value through profit or loss	(365,198)	(156,103)
Interest expense	309,380	92,964
Interest income	(37,752)	(29,425)
Dividend income	(47,766)	(200,473)
Share-based payments	49,178	81,700
Shares of profit of associates and joint ventures accounted for using equity method	(198,535)	(126,030)
Losses (gains) on disposal of property, plant and equipment	49,183	(21,124)
Prepayments for business facilities transferred to expenses	986	860
Changes in biological assets at fair value	(7,506)	21,326
Unrealized foreign exchange gains	(92,825)	(189,575)
Losses on lease modification	19,584	-
Impairment loss	-	159,382
Total adjustments to reconcile profit (loss)	<u>3,846,765</u>	<u>3,370,001</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in financial assets at fair value through profit or loss	703,208	(260,952)
(Increase) decrease in notes and accounts receivable	(680,697)	369,104
Increase in inventories	(1,425,949)	(1,143,801)
Increase in biological assets	(19,965)	(544,683)
Increase in other current assets	<u>(10,162)</u>	<u>(150,175)</u>
Total changes in operating assets	<u>(1,433,565)</u>	<u>(1,730,507)</u>
Changes in operating liabilities:		
(Decrease) increase in contract liabilities	(181,269)	274,000
Increase (decrease) in notes and accounts payable	368,157	(31,546)
Increase in other payables	370,172	125,415
Increase (decrease) in other current liabilities	19,693	(3,118)
Increase in other non-current liabilities	<u>1,044</u>	<u>1,186</u>
Total changes in operating liabilities	<u>577,797</u>	<u>365,937</u>
Total changes in operating assets and liabilities	<u>(855,768)</u>	<u>(1,364,570)</u>
Cash inflow generated from operations	9,390,876	10,007,614
Dividends received	31,181	45,267
Income taxes paid	<u>(1,607,345)</u>	<u>(1,297,860)</u>
Net cash flows from operating activities	<u>7,814,712</u>	<u>8,755,021</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(2,744,229)	(1,507,183)
Proceeds from disposal of financial assets at fair value through other comprehensive income	313,827	75,188
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	10,000	6,667
Acquisition of financial assets at fair value through profit or loss	(614,629)	(396,208)
Proceeds from disposal of financial assets at fair value through income	-	318,337
Proceeds from capital reduction of financial assets at fair value through profit or loss	901	-
Acquisition of investments accounted for using equity method	(3,619,063)	(170,913)
Acquisition of property, plant and equipment	(6,728,213)	(6,877,801)
Proceeds from disposal of property, plant and equipment	11,005	62,365
Acquisition of intangible assets	(93,632)	(286,719)
Net cash inflows from business combination	458	-
Acquisition of right-of-use assets	(51,976)	(17,866)
Increase in other non-current assets	(39,305)	(210,108)
Increase in prepayments for business facilities	(1,352,663)	(1,630,995)
Interest received	37,629	28,405
Dividends received	<u>275,484</u>	<u>152,682</u>
Net cash flows used in investing activities	<u>(14,594,406)</u>	<u>(10,454,149)</u>
Cash flows from (used in) financing activities:		
Issuance of convertible bonds payable	13,902,774	-
Proceeds from long-term debt	7,759,270	8,348,293
Repayments of long-term debt	(3,081,000)	(2,632,500)
Increase (decrease) in other non-current liabilities	5,666	(879)
Repayments of lease liabilities	(123,806)	(96,721)
Cash dividends paid	(4,240,414)	(2,968,394)
Interest paid	(87,000)	(47,327)
Changes in non-controlling interests	<u>695,982</u>	<u>1,577,880</u>
Net cash flows from financing activities	<u>14,831,472</u>	<u>4,180,352</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(76,289)</u>	<u>(51,427)</u>
Net increase in cash and cash equivalents	7,975,489	2,429,797
Cash and cash equivalents at beginning of period	<u>8,356,270</u>	<u>5,926,473</u>
Cash and cash equivalents at end of period	<u>\$ 16,331,759</u>	<u>8,356,270</u>

ATTACHMENT IV: INDEPENDENT AUDITORS' REPORT AND 2021 PARENT-COMPANY-ONLY FINANCIAL STATEMENTS

Independent Auditors' Report

To the Board of Directors of WIN Semiconductors Corp.:

Opinion

We have audited the financial statements of WIN Semiconductors Corp. ("the Company"), which comprise the balance sheets as of December 31, 2021 and 2020, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the report of another auditor (please refer to Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. Based on our audits and the report of another auditor, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our judgment, the key audit matters we communicated in the auditors' report was as follows:

Evaluation of inventory

Please refer to Note 4(g) "Inventories" for accounting policies, Note 5 for accounting assumptions, judgments and estimation uncertainty of inventories, and Note 6(e) for the amount of loss on valuation of inventories of the financial statements.

Due to the high industry demand and rapid fluctuation of the price of precious metals, the Company stored a significant volume of the said material, which resulted in slow turnover of inventories. Therefore, the Company cannot obtain sufficient information on inventories that were sold or used on the reporting date. Since the technology changes rapidly, the inventory may be out of date or may not conform to market demand, resulting in a risk wherein the carrying amount of inventories may exceed its net realizable value. Consequently, the evaluation of inventory is identified as the key matter in our audit.

How the matter was addressed in our audit

Our principal audit procedures included: testing the accuracy of the estimations of inventories at the lower of cost and net realizable value. Referring to the recent selling price and considering the amount of written-off inventories in the subsequent events to evaluate the appropriateness of the amount of loss on valuation of inventories or obsolescence. Analyzing the historical accuracy of judgments, including inspecting the amount of loss on valuation of inventories or obsolescence recognized in prior year and with reference to actual disposal to assess rationality of the judgments of the current period. Moreover, comparing with the provision for inventories valuation and obsolescence made in the current year to evaluate the appropriateness of the assumptions.

Other Matter

We did not audit the financial statements for the year ended December 31, 2021 of certain investments accounted for using the equity method. That financial statements for the year ended December 31, 2021 were audited by another auditor, whose audit report has been furnished to us, and our conclusion, insofar as it relates to the amounts included in these investments, is based solely on the audit report of another auditor. The investment accounted for using the equity method amounted to \$7,855,162 thousand, constituting 11.90% of total assets as of December 31, 2021 and the related share of profit of subsidiaries, associates and joint ventures accounted for using the equity method amounted to \$254,979 thousand, and the related share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using the equity method amounted to \$21,000 thousand, constituting 4.47% and 0.37% of total comprehensive income and loss for the year ended December 31, 2021, respectively.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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 investment in other entities accounted for using the equity method to express an opinion on these financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chia-Chien Tang and Ming-Hung Huang.

KPMG

Taipei, Taiwan (The Republic of China)

March 18, 2022.

Note to Readers

The accompanying parent-company-only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers". The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China.

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

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

WIN Semiconductors Corp.

Balance Sheets

December 31, 2021 and 2020

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2021		December 31, 2020				December 31, 2021		December 31, 2020	
Assets		Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (Note 6(a))	\$ 11,522,418	18	4,402,617	9	2120	Current financial liabilities at fair value through profit or loss (Note 6(b) and 6(o))	\$ 180,497	-	-	-
1110	Current financial assets at fair value through profit or loss (Note 6(b))	18,541	-	10,239	-	2130	Contract liabilities (Note 6(w))	339,851	1	518,940	1
1170	Accounts receivable, net (Notes 6(c) and 6(w))	2,708,951	4	2,033,714	4	2170	Accounts payable	2,118,917	3	1,767,092	4
1210	Other receivables due from related parties (Notes 6(d) and 7)	14,148	-	8,445	-	2200	Other payables (Note 6(x))	3,822,631	6	3,957,873	8
1310	Inventories (Note 6(e))	6,554,201	10	5,446,860	11	2220	Other payables to related parties (Note 7)	6,643	-	6,835	-
1470	Other current assets (Notes 6(d) and 6(l))	<u>236,354</u>	<u>-</u>	<u>258,094</u>	<u>1</u>	2280	Current lease liabilities (Notes 6(p) and 6(ac))	30,844	-	13,635	-
	Total current assets	<u>21,054,613</u>	<u>32</u>	<u>12,159,969</u>	<u>25</u>	2399	Other current liabilities	<u>170,874</u>	<u>-</u>	<u>147,599</u>	<u>-</u>
Non-current assets:							Total current liabilities	<u>6,670,257</u>	<u>10</u>	<u>6,411,974</u>	<u>13</u>
1510	Non-current financial assets at fair value through profit or loss (Note 6(b))	1,442,016	2	814,065	2		Non-Current liabilities:				
1517	Non-current financial assets at fair value through other comprehensive income (Note 6(b))	660,220	1	5,205,161	11	2530	Bonds payable (Notes 6(o) and 6(ac))	13,286,639	20	-	-
1550	Investments accounted for using equity method (Notes 6(f), 6(g) and 7)	21,190,836	32	9,794,631	20	2540	Long-term borrowings (Notes 6(n), 6(ac) and 8)	10,470,660	16	7,758,940	16
1600	Property, plant and equipment (Notes 6(h) and 8)	17,261,431	26	16,856,639	35	2580	Non-current lease liabilities (Notes 6(p) and 6(ac))	384,407	1	4,657	-
1755	Right-of-use assets (Note 6(i) and 8)	413,970	1	18,168	-	2600	Other non-current liabilities (Notes 6(r), 6(ac) and 7)	<u>234,543</u>	<u>-</u>	<u>227,057</u>	<u>1</u>
1760	Investment property (Notes 6(j) and 8)	1,053,948	2	1,380,781	3		Total non-current liabilities	<u>24,376,249</u>	<u>37</u>	<u>7,990,654</u>	<u>17</u>
1780	Intangible assets (Note 6(k))	138,218	-	133,392	-		Total liabilities	<u>31,046,506</u>	<u>47</u>	<u>14,402,628</u>	<u>30</u>
1840	Deferred tax assets (Note 6(s))	417,116	1	219,844	-		Equity (Notes 6(b), 6(f), 6(g), 6(o), 6(r), 6(s), 6(t) and 6(u)):				
1915	Prepayments for business facilities	2,140,415	3	1,798,857	4	3110	Ordinary shares	4,239,764	7	4,240,564	9
1990	Other non-current assets (Notes 6(l) and 8)	<u>211,731</u>	<u>-</u>	<u>98,707</u>	<u>-</u>	3200	Capital surplus	9,969,914	15	9,323,098	19
	Total non-current assets	<u>44,929,901</u>	<u>68</u>	<u>36,320,245</u>	<u>75</u>	3300	Retained earnings	19,960,265	30	17,001,021	35
						3400	Other equity interests	<u>768,065</u>	<u>1</u>	<u>3,512,903</u>	<u>7</u>
							Total equity	<u>34,938,008</u>	<u>53</u>	<u>34,077,586</u>	<u>70</u>
Total assets		<u><u>\$ 65,984,514</u></u>	<u><u>100</u></u>	<u><u>48,480,214</u></u>	<u><u>100</u></u>	Total liabilities and equity		<u><u>\$ 65,984,514</u></u>	<u><u>100</u></u>	<u><u>48,480,214</u></u>	<u><u>100</u></u>

WIN Semiconductors Corp.

Statements of Comprehensive Income

For the years ended December 31, 2021 and 2020

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

		2021		2020	
		Amount	%	Amount	%
4000	Operating revenue (Notes 6(w) and 7)	\$ 25,521,833	100	24,940,505	100
5000	Operating costs (Notes 6(e), (h), (i), (k), (p), (r), (u), (x), and 12)	(15,779,629)	(62)	(14,522,007)	(58)
	Gross profit from operations	9,742,204	38	10,418,498	42
	Operating expenses (Notes 6(h), (i), (j), (k), (p), (r), (u), (x), 7 and 12):				
6100	Selling expenses	(287,537)	(1)	(281,071)	(1)
6200	Administrative expenses	(1,168,561)	(5)	(982,525)	(4)
6300	Research and development expenses	(1,154,136)	(4)	(1,010,778)	(4)
	Total operating expenses	(2,610,234)	(10)	(2,274,374)	(9)
	Net operating income	7,131,970	28	8,144,124	33
	Non-operating income and expenses (Notes 6(b), (f), (h), (o), (p), (q), (y) and 7):				
7100	Interest income	31,463	-	20,729	-
7010	Other income	51,765	-	229,055	1
7020	Other gains and losses	227,320	1	(159,961)	(1)
7050	Finance costs	(205,163)	(1)	(28,769)	-
7070	Share of losses of subsidiaries, associates and joint ventures accounted for using equity method	(603,681)	(2)	(143,098)	(1)
	Total non-operating income and expenses	(498,296)	(2)	(82,044)	(1)
7900	Profit before tax	6,633,674	26	8,062,080	32
7950	Tax expenses (Note 6(s))	(1,178,712)	(5)	(1,533,340)	(6)
	Profit	5,454,962	21	6,528,740	26
8300	Other comprehensive income:				
8310	Components of other comprehensive income that will not be reclassified to profit or loss (Notes 6(r), 6(s) and 6(t))				
8311	Remeasurements of defined benefit plans	(1,099)	-	(10,736)	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	49,108	-	378,045	2
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	273,593	1	362,982	1
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	220	-	2,147	-
	Total components of other comprehensive income (loss) that will not be reclassified to profit or loss	321,822	1	732,438	3
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss (Note 6(t))				
8361	Exchange differences on translation of foreign financial statements	(214,625)	(1)	(298,767)	(1)
8380	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	147,421	1	276,012	1
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Total components of other comprehensive income that will be reclassified to profit or loss	(67,204)	-	(22,755)	-
8300	Other comprehensive income	254,618	1	709,683	3
8500	Total comprehensive income	\$ 5,709,580	22	7,238,423	29
	Earnings per common share (expressed in dollars) (Note 6(v))				
9750	Basic earnings per share	\$ 12.90		15.45	
9850	Diluted earnings per share	\$ 12.49		15.33	

WIN Semiconductors Corp.
Statements of Changes in Equity
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars)

						Other equity interests				
						Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets at fair value through other comprehensive income	Other unearned compensation for restricted shares of employees	Total other equity interests	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings					
Balance on January 1, 2020	<u>\$ 4,240,564</u>	<u>9,244,308</u>	<u>2,068,260</u>	<u>11,330,929</u>	<u>13,399,189</u>	<u>(179,450)</u>	<u>3,089,886</u>	<u>(137,029)</u>	<u>2,773,407</u>	<u>29,657,468</u>
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	447,440	(447,440)	-	-	-	-	-	-
Cash dividends on ordinary shares	-	-	-	(2,968,394)	(2,968,394)	-	-	-	-	(2,968,394)
	-	-	447,440	(3,415,834)	(2,968,394)	-	-	-	-	(2,968,394)
Profit for the year ended December 31, 2020	-	-	-	6,528,740	6,528,740	-	-	-	-	6,528,740
Other comprehensive income for the year ended December 31, 2020	-	-	-	(8,589)	(8,589)	(22,755)	741,027	-	718,272	709,683
Total comprehensive income for the year ended December 31, 2020	-	-	-	6,520,151	6,520,151	(22,755)	741,027	-	718,272	7,238,423
Adjustments to share of changes in equities of subsidiaries	-	1,463	-	4,950	4,950	-	(4,950)	-	(4,950)	1,463
Changes in ownership interests in subsidiaries	-	69,410	-	-	-	-	-	-	-	69,410
Changes in compensation cost arising from restricted shares of stock issued to employees due to demission	-	7,917	-	-	-	-	-	(7,917)	(7,917)	-
Compensation cost arising from restricted shares of employees	-	-	-	8	8	-	-	79,208	79,208	79,216
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	45,117	45,117	-	(45,117)	-	(45,117)	-
Balance on December 31, 2020	<u>4,240,564</u>	<u>9,323,098</u>	<u>2,515,700</u>	<u>14,485,321</u>	<u>17,001,021</u>	<u>(202,205)</u>	<u>3,780,846</u>	<u>(65,738)</u>	<u>3,512,903</u>	<u>34,077,586</u>
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	657,022	(657,022)	-	-	-	-	-	-
Cash dividends on ordinary share	-	-	-	(4,240,414)	(4,240,414)	-	-	-	-	(4,240,414)
	-	-	657,022	(4,897,436)	(4,240,414)	-	-	-	-	(4,240,414)
Profit for the year ended December 31, 2021	-	-	-	5,454,962	5,454,962	-	-	-	-	5,454,962
Other comprehensive income for the year ended December 31, 2021	-	-	-	(879)	(879)	(67,204)	322,701	-	255,497	254,618
Total comprehensive income for the year ended December 31, 2021	-	-	-	5,454,083	5,454,083	(67,204)	322,701	-	255,497	5,709,580
Adjustments to share of changes in equities of subsidiaries and associates	-	6,409	-	(1,230,923)	(1,230,923)	-	(54,714)	-	(54,714)	(1,279,228)
Changes in ownership interests in subsidiaries	-	10,586	-	(28,303)	(28,303)	-	-	-	-	(17,717)
Compensation cost arising from restricted shares of employees	-	-	-	39	39	-	-	48,579	48,579	48,618
Purchase and retirement of restricted shares of stock for employees	(800)	(9,762)	-	-	-	-	-	10,562	10,562	-
Recognition of equity component of convertible bonds issued	-	639,583	-	-	-	-	-	-	-	639,583
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	3,004,762	3,004,762	-	(3,004,762)	-	(3,004,762)	-
Balance on December 31, 2021	<u>\$ 4,239,764</u>	<u>9,969,914</u>	<u>3,172,722</u>	<u>16,787,543</u>	<u>19,960,265</u>	<u>(269,409)</u>	<u>1,044,071</u>	<u>(6,597)</u>	<u>768,065</u>	<u>34,938,008</u>

WIN Semiconductors Corp.
Statements of Cash Flows
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars)

	<u>2021</u>	<u>2020</u>
Cash flows from (used in) operating activities:		
Profit before tax	\$ 6,633,674	8,062,080
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	3,856,799	3,541,341
Amortization expense	102,693	87,911
Net gains on financial assets or liabilities at fair value through profit or loss	(243,365)	(23,184)
Interest expense	205,163	28,769
Interest income	(31,463)	(20,729)
Dividend income	(16,585)	(155,206)
Compensation cost arising from share-based payments	48,618	79,216
Shares of losses of subsidiaries, associates and joint ventures accounted for using equity method	603,681	143,098
Losses (gains) on disposal of property, plant and equipment	3,098	(21,124)
Other income	(51,482)	(18,818)
Impairment loss	-	139,071
Prepayments for business facilities transferred to expenses	96	625
Total adjustments to reconcile profit (loss)	<u>4,477,253</u>	<u>3,780,970</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
(Increase) decrease in accounts receivable	(675,237)	368,210
Increase in inventories	(1,361,157)	(1,122,415)
(Increase) decrease in other current assets	(3,291)	15,658
Total changes in operating assets	<u>(2,039,685)</u>	<u>(738,547)</u>
Changes in operating liabilities:		
(Decrease) increase in contract liabilities	(179,089)	272,481
Increase (decrease) in accounts payable	351,825	(53,926)
Increase in other payables	338,429	61,485
Decrease in other payables to related parties	(192)	(360)
Increase (decrease) in other current liabilities	23,275	(3,468)
Increase in other non-current liabilities	1,044	1,186
Total changes in operating liabilities	<u>535,292</u>	<u>277,398</u>
Total changes in operating assets and liabilities	<u>(1,504,393)</u>	<u>(461,149)</u>
Cash inflow generated from operations	9,606,534	11,381,901
Income taxes paid	<u>(1,596,645)</u>	<u>(1,297,658)</u>
Net cash flows from operating activities	<u>8,009,889</u>	<u>10,084,243</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(1,884,803)	(1,295,285)
Proceeds from disposal of financial assets at fair value through other comprehensive income	313,827	46,945
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	10,000	6,667
Acquisition of financial assets at fair value through profit or loss	(353,212)	(396,208)
Proceeds from disposal of financial assets at fair value through profit or loss	-	318,337
Proceeds from capital reduction of financial assets at fair value through profit or loss	901	-
Acquisition of investments accounted for using equity method	(7,214,240)	(3,491,500)
Acquisition of property, plant and equipment	(2,896,439)	(2,614,208)
Proceeds from disposal of property, plant and equipment	11,005	62,364
Acquisition of intangible assets	(79,541)	(119,038)
Increase in other non-current assets	(113,024)	(49,359)
Increase in prepayments for business facilities	(1,346,378)	(1,597,403)
Interest received	30,121	20,761
Dividends received	295,408	152,682
Other income received	45,779	11,572
Net cash flows used in investing activities	<u>(13,180,596)</u>	<u>(8,943,673)</u>
Cash flows from (used in) financing activities:		
Issuance of convertible bonds payable	13,902,774	-
Proceeds from long-term debt	5,792,720	5,165,440
Repayments of long-term debt	(3,081,000)	(2,632,500)
Repayments of lease liabilities	(47,666)	(33,990)
Increase (decrease) in other non-current liabilities	5,343	(3,445)
Cash dividends paid	(4,240,414)	(2,968,394)
Interest paid	(41,249)	(29,014)
Net cash flows from (used in) financing activities	<u>12,290,508</u>	<u>(501,903)</u>
Net increase in cash and cash equivalents	7,119,801	638,667
Cash and cash equivalents at beginning of period	4,402,617	3,763,950
Cash and cash equivalents at end of period	<u><u>\$ 11,522,418</u></u>	<u><u>4,402,617</u></u>

ATTACHMENT V: PROFIT ALLOCATION PROPOSAL

WIN Semiconductors Corp. 2021 Profit Allocation Proposal

Unit: NT\$

Unappropriated retained earnings, Dec. 31, 2020	9,587,884,754
Net profit of 2021	5,454,961,933
Add: Disposal of investments in equity instruments designated at fair value through other comprehensive income	3,004,762,204
Less: Changes in equity of investment in subsidiaries and associates accounted for using equity method	(1,230,922,888)
Add: Compensation cost of Restricted Stock Award	39,300
Less: Change in ownership interest in subsidiaries	(28,303,017)
Less: Remeasurements of defined benefit plans	(879,200)
The net profit of 2021 and the items other than net profit of 2021 but are included in unappropriated retained earnings of 2021	7,199,658,332
Less: 10% legal reserve	(719,965,834)
Retained earnings in 2021 available for distribution	6,479,692,498
Distributable item:	
Cash dividends to common share holders (NT\$8 per share)	(3,391,811,072)
Unappropriated retained earnings of 2021	3,087,881,426
Unappropriated retained earnings, Dec. 31, 2021	12,675,766,180

If there is any net profit after closing of a fiscal year, the Corporation shall first pay business income tax, offset losses in previous years, set aside a legal capital reserve at 10% of the profits left over, provided that no allocation of legal reserve is required if the accumulated legal reserve is equivalent to the total capital amount of the Corporation; and then set aside or rotate special reserve according to the rule set out by the government authority in charge. If there is still remaining balance, the Corporation shall set aside at least 50% for shareholders' dividends, the Board of Directors should draw up a meeting regarding the issue of profit distribution and report to the shareholders' meeting for the resolution of the distribution of the dividend, in which cash dividend shall not be lower than 10% of entire dividend.

It is authorized the distributable dividends and bonuses or legal capital reserve and capital reserve in whole or in part may be paid in cash after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

As the Corporation is a high-tech firm with intensive capital expenditure, conditions, timing, amount and kinds of the above-stated dividend policy may be adjusted, taking into account economic cycles, industry change and the Corporation's growth and cash demand.

Chin-Tsai Chen (Dennis Chen) *Kuo-Hua Chen (Kyle Chen)* *Linna Su*

Chairman

CEO

Accounting Officer

ATTACHMENT VI: REVISIONS TO PROCEDURES FOR ACQUISITION OR DISPOSAL OF ASSET

Before and After Revision

AFTER THE REVISION	BEFORE THE REVISION
<p>Article 4</p> <p>Professional appraisers and their officers, CPAs, attorneys, and securities underwriters that provide the Company with appraisal reports, CPA's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:</p> <p>Subparagraph 1~3 (Omitted)</p> <p>When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with <u>the self-regulatory rules of their respective allied associations and the</u> following:</p> <ol style="list-style-type: none"> 1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. 2. When <u>conducting</u> a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers. 3. They shall undertake an item-by-item evaluation of the <u>appropriateness</u> and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion. 4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is <u>appropriate</u> and reasonable, and that they have complied with applicable laws and regulations. 	<p>Article 4</p> <p>Professional appraisers and their officers, CPAs, attorneys, and securities underwriters that provide the Company with appraisal reports, CPA's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:</p> <p>Subparagraph 1~3 (Omitted)</p> <p>When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following:</p> <ol style="list-style-type: none"> 1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. 2. When <u>examining</u> a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers. 3. They shall undertake an item-by-item evaluation of the <u>comprehensiveness, accuracy,</u> and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion. 4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable <u>and accurate</u>, and that they have complied with applicable laws and regulations.
<p>Article 8</p> <p>In acquiring or disposing of real property,</p>	<p>Article 8</p> <p>In acquiring or disposing of real property,</p>

AFTER THE REVISION	BEFORE THE REVISION
<p>equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: Subparagraph 1~2 (Omitted)</p> <p>3. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a CPA shall be engaged to perform the appraisal and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price: (1) The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount. (2) The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount. Subparagraph 4 (Omitted)</p>	<p>equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions: Subparagraph 1~2 (Omitted)</p> <p>3. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a CPA shall be engaged to perform the appraisal <u>in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ROC Accounting Research and Development Foundation (ARDF)</u> and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price: (1) The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount. (2) The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount. Subparagraph 4 (Omitted)</p>
<p>Article 9</p> <p>The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a CPA, for reference in appraising the transaction price, and if the dollar amount</p>	<p>Article 9</p> <p>The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a CPA, for reference in appraising the transaction price, and if the dollar amount</p>

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<p>of the transaction is 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company shall additionally engage a CPA prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC).</p>	<p>of the transaction is 20 percent of the Company's paid-in capital or NT\$300 million or more, the Company shall additionally engage a CPA prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. <u>If the CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.</u> This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC).</p>
<p>Article 10 Where the Company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the Company shall engage a CPA prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price.</p>	<p>Article 10 Where the Company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the Company shall engage a CPA prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; <u>the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.</u></p>
<p>Article 14 When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of domestic money market funds issued by domestic</p>	<p>Article 14 When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of domestic money market funds issued by domestic</p>

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<p>securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by more than half of all audit committee members and then submitted to the Board of Directors for a resolution:</p>	<p>securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by more than half of all audit committee members and then submitted to the Board of Directors for a resolution:</p>
<p>Subparagraph 1~7 (Omitted)</p>	<p>Subparagraph 1~7 (Omitted)</p>
<p>With respect to the types of transactions listed below, when to be conducted between the Company and its subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the Company’s Board of Directors delegate the Chairman of Board of Directors to decide such matters when the transaction is within 10 percent of the Company’s net value and subsequently submitted to and ratified by the next Board of Directors meeting:</p>	<p><u>The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with second paragraph Article 30 herein, and “within the preceding year” as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the Audit Committee and the Board of Directors need not be counted toward the transaction amount.</u></p>
<ol style="list-style-type: none"> 1. Acquisition or disposal of equipment or right-of-use assets thereof held for business use. 2. Acquisition or disposal of real property right-of-use assets held for business use. 	<p>With respect to the types of transactions listed below, when to be conducted between the Company and its subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the Company’s Board of Directors delegate the Chairman of Board of Directors to decide such matters when the transaction is within 10 percent of the Company’s net value and subsequently submitted to and ratified by the next Board of Directors meeting:</p>
<ol style="list-style-type: none"> 1. Acquisition or disposal of equipment or right-of-use assets thereof held for business use. 2. Acquisition or disposal of real property right-of-use assets held for business use. <p>When a matter is submitted for discussion by the Board of Directors pursuant to the first paragraph, the Board of Directors shall take into full consideration each independent director’s opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting.</p>	<ol style="list-style-type: none"> 1. Acquisition or disposal of equipment or right-of-use assets thereof held for business use. 2. Acquisition or disposal of real property right-of-use assets held for business use.
<p><u>If the Company or its subsidiary that is not a domestic public offering company conducts a transaction outlined in paragraph 1, and the transaction amount reaches 10% or more of the Company’s total assets, the Company shall submit the materials listed in paragraph 1 to the shareholders meeting for approval before it may sign the transaction contract and make payments. However, transactions between the Company and its subsidiaries</u></p>	<p>When a matter is submitted for discussion by the Board of Directors pursuant to the first paragraph, the Board of Directors shall take into full consideration each independent director’s opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting.</p>

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<p><u>or between its subsidiaries shall not be subject to this provision.</u></p> <p><u>The calculation of the transaction amount refer to in paragraph 1 and the preceding paragraph shall be made in accordance with the provisions of Article 30, paragraph 2 herein, and “within the preceding year” as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by Shareholders Meeting, Audit Committee and the Board of Directors need not be counted toward the transaction amount.</u></p>	
<p>Article 19 Risk management: Subparagraph 1~5 (Omitted) <u>6. Level of Approved Authority:</u> <u>(1) Total amount of an individual contract exceed NT\$300 million: Chairman</u> <u>(2) Total amount of an individual contract less than or equal to NT\$300 million: General Manager of CA.</u></p>	<p>Article 19 Risk management: Subparagraph 1~5 (Omitted)</p>
<p>Article 30 Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC’s designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event: Subparagraph 1~5 (Omitted) 6. Where an asset transaction other than any of those referred to in the preceding five subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances: (1) Trading of domestic government bonds <u>or the foreign government bonds with a credit rating not lower than our country's sovereign rating.</u> (2) Trading of bonds under</p>	<p>Article 30 Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC’s designated website in the appropriate format as prescribed by regulations within 2 days commencing immediately from the date of occurrence of the event: Subparagraph 1~5 (Omitted) 6. Where an asset transaction other than any of those referred to in the preceding five subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million; provided, this shall not apply to the following circumstances: (1) Trading of domestic government bonds. (2) Trading of bonds under repurchase/resale agreements, or subscription or redemption of domestic</p>

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repurchase/resale agreements, or subscription or redemption of domestic money market funds issued by domestic securities investment trust enterprises. Paragraph 2~6 (Omitted)	money market funds issued by domestic securities investment trust enterprises. Paragraph 2~6 (Omitted)

ATTACHMENT VII: LIST OF DIRECTOR (INCLUDING INDEPENDENT DIRECTOR) CANDIDATES

Directors:

Name	Gender	Education & Previous Major Experience	Major Positions Currently Held	Shareholdings* (shares)
Mr. Chin-Tsai Chen (Dennis Chen, 陳進財)	Male	<ul style="list-style-type: none"> • Master Degree in Public Administration, University of San Francisco, USA • Master Degree in Accounting, Tamkang University, Taiwan • Honorary Doctorate, Tamkang University, Taiwan • Director, Namchow Chemical Industrial Co., Ltd. • General Manager, Namchow Chemical Industrial Co., Ltd. 	<ul style="list-style-type: none"> • Chairman and President, WIN Semiconductors Corp. • Chairman/Director, ITEQ Corporation (and its subsidiaries) • Chairman, WIN Venture Capital Corp. • Chairman, WIN Earn Investment Corp. • Chairman, WIN Chance Investment Corp. • Chairman, Phalanx Biotech Group, Inc. • Vice Chairman, HIWIN Technologies Corp. • Director Representative, Mercuries Life Insurance • Director, Taiwan New Economy Foundation • Independent Director, Kinsus Interconnect Technology Corp. • Independent Director, Tong Hsing Electronic Ind, Ltd. • Independent Director, Inventec Besta Co., Ltd. • Chairman, WIN SEMI. USA, INC. • Chairman, Win Semiconductors Cayman Islands Co., Ltd. • Chairman/Director, Chainwin Agrotech and Biotech (Cayman Islands) Co., Ltd. (and its subsidiaries) • Supervisor, Excellence Sporting Goods Co., Ltd. • Supervisor, Comax Sporting Goods Co., Ltd 	12,752,953

Name	Gender	Education & Previous Major Experience	Major Positions Currently Held	Shareholdings* (shares)
Dr. Yu-Chi Wang (YC Wang, 王郁琦)	Male	<ul style="list-style-type: none"> • PhD in Material Engineering, Rutgers University, USA • Researcher, Bell Laboratories, Lucent Technologies, Murray Hill, NJ, USA • CEO, WIN Semiconductors Corp. • Director and CEO, WIN SEMI. USA, INC. 	<ul style="list-style-type: none"> • Vice Chairman, WIN Semiconductors Corp. • Chairman of Technology Development Strategy Committee, WIN Semiconductors Corp. 	650,000
Mr. Ming-Chien Hsieh (謝明健)	Male	<ul style="list-style-type: none"> • Bachelor Degree in Architecture, National Cheng Kung University, Taiwan • Master Degree in Science of Finance, Golden Gate University, USA • Chairman, Hua-chuang Development Co., Ltd. 	<ul style="list-style-type: none"> • Director Representative, WIN Semiconductors Corp. • Chairman, KC Fibertech INC. ** • Chairman, Going Champion Enterprise Co., Ltd. • Chairman, Triumphant Capital Ltd. • Director, Kuo Cheng Investment Enterprise Co., Ltd. 	0
Mr. Li-Cheng Yeh (葉力誠)	Male	<ul style="list-style-type: none"> • Master of Information Engineering, Pace University • Chairman, Goldshare Investment Corporation • Chairman, Fulltime Investment Corporation 	<ul style="list-style-type: none"> • Director, WIN Semiconductors Corp. • Chairman, Goldshare Investment Corporation • Chairman, Fulltime Investment Corporation • Chairman, RNS Assets Management Company • Vice Chairman, Royal Base Corporation • Director, Inventec Corporation • Director Representative, Inventec Appliances Corp. • Director Representative, AIMobile Co., Ltd. • Director, Inventec Besta Co., Ltd. • Director, Chainwin Biotech and Agrotech (Cayman Islands) Co., Ltd. • Director, Inventec Group Charity Foundation 	7,687,525

Name	Gender	Education & Previous Major Experience	Major Positions Currently Held	Shareholdings* (shares)
			<ul style="list-style-type: none"> • President, Shanghai Shisheng Enterprise Management Consulting Co., Ltd. 	
Dr. Wen-Ming Chang (William Chang, 張文銘)	Male	<ul style="list-style-type: none"> • PhD in Chemical Engineering, Clemson University, USA • General Manager, Huga Optotech Inc. 	<ul style="list-style-type: none"> • Director, WIN Semiconductors Corp. • BU General Manager, WIN Semiconductors Corp • Independent Director, GIGA SOLAR MATERIALS CORPORATION 	290,750
Mr. Shun-Ping Chen (Steve Chen, 陳舜平)	Male	<ul style="list-style-type: none"> • Master Degree in Business Administration, Rutgers University, USA • Acting Spokesperson, ASUSTEK Computer Inc. • Manager, Protek (Shanghai) Limited 	<ul style="list-style-type: none"> • General Manager of Corporate Administration, WIN Semiconductors Corp. • Director Representative, NFC I Renewable Power Co., Ltd. • Director Representative, Gogolook Co., Ltd. • Director Representative, NEW FUTURE CAPITAL CO., LTD. • Director Representative, Phalanx Biotech Group, Inc. • Independent Director, Wei Chuan Foods Corp. • Chairman of ESG Committee, WIN Semiconductors Corp. 	1,897,993
Mr. Kuo-Hua Chen (Kyle Chen, 陳國樺)	Male	<ul style="list-style-type: none"> • EMBA, Graduate Institute of Accounting, National Taiwan University, Taiwan • Fab Director, Macronix International Co., Ltd. • Director, ProMOS Technologies Inc. • General Manager, Yokogawa Test & Measurement Corporation 	<ul style="list-style-type: none"> • CEO, WIN Semiconductors Corp. • CEO, WIN SEMI. USA, INC. 	155,176

* Shareholdings as of April 19, 2022.

** KC Fibertech INC. was previously translated as International Fiber Technology Co., Ltd. in historical meeting handbooks and annual reports.

Independent Directors:

Name	Gender	Education & Major Experience	Other Major Positions	Shareholdings* (shares)
Mr. Chin-Shih Lin (林錦獅)	Male	<ul style="list-style-type: none"> • Master Degree in Accounting, Tamkang University, Taiwan • Certified Public Accountant (CPA) • Supervisor/Director, Prolific Technology Inc. • Independent Director & Compensation Committee Member, Namchow Holdings Co., Ltd. • Independent Director & Compensation Committee Member, WIN Semiconductors Corp. 	<ul style="list-style-type: none"> • Independent Director & Compensation Committee Member, WIN Semiconductors Corp. • Certified Public Accountant (CPA) • Director, Prolific Technology Inc. • Independent Director & Compensation Committee Member, Namchow Holdings Co., Ltd. 	0
Dr. Shen-Yi Lee (李伸一)	Male	<ul style="list-style-type: none"> • PhD in Law, Chinese Culture University, Taiwan • Lawyer • Chairman, Consumer's Foundation, Taiwan, R.O.C. • Commissioner, Political Party Review Commission, Executive Yuan, Taiwan • Commissioner, Fair Trade Commission, Executive Yuan, Taiwan • Member, 2nd and 3rd Sessions, Control Yuan, Taiwan • President, Junior Chamber International Taipei • President, Taiwan Rotary Club • Secretary-general, Dharma Drum Mountain Humanity and Social Foundation 	<ul style="list-style-type: none"> • Independent Director & Compensation Committee Member, WIN Semiconductors Corp. • Chairman, One Eternity Foundation Company Limited • Supervisor, Dharma Drum Mountain Humanity and Social Foundation • Compensation Committee Member, Capital Futures Corporation • Director Representative, Nan Ya Plastics Corporation • Director, East Tender Optoelectronics Corporation • Director, Pharmaessentia Corporation • Independent Director & Compensation Committee Member, Capital Securities Corporation 	5,000

		<ul style="list-style-type: none"> • Adjunct Associate Professor, National Chengchi University (NCCU) • Adjunct Associate Professor, Chinese Culture University • CSR Reviewer, CommonWealth Magazine • Director & Compensation Committee Member, WIN Semiconductors Corp. 	<ul style="list-style-type: none"> • Supervisor, Chinese Culture University • Supervisor, Taoyuan International Airport Services Co., Ltd. • National Policy Advisor to the President, Office of the President • Vice Chairman, Taiwan New Economy Foundation 	
Ms. Hai-Ming Chen (陳海鳴)	Female	<ul style="list-style-type: none"> • PhD, National Yang Ming Chiao Tung University, Taiwan • Professor, Graduate Institute of Management Sciences & Dean of Human Resource, Tamkang University, Taiwan 	<ul style="list-style-type: none"> • Independent Director & Compensation Committee Member, WIN Semiconductors Corp. • Emeritus Professor, Tamkang University • Independent Director & Chairman of Compensation Committee, Tecom Co., Ltd. • Compensation Committee Member, Namchow Holdings Co., Ltd. 	5,120
Mr. Chao-Shun Chang (張兆順)	Male	<ul style="list-style-type: none"> • Master Degree in Public Finance, National Chengchi University, Taiwan • Supervisor, First Commercial Bank • Chairman, Franklin Templeton First Taiwan Securities Investment Trust Enterprise • Supervisor, First Financial Holding Co., Ltd. • Chairman, Oversea-Chinese Banking Corporation Limited • Chairman, Taiwan Business Bank • Chairman of First Financial Holding Co., Ltd. and First Commercial Bank • Certified Public Accountant 	<ul style="list-style-type: none"> • Chairman, Mega Financial Holding Company Ltd. • Chairman, Mega International Commercial Bank • Director, National Credit Card Center of R.O.C. • Director, Taipei Financial Center Corporation • Supervisor, Taiwan Capital Buffalo Fund Co., Ltd. • Director, Taiwan Capital Management Corporation • Director, Taiwan Asset Management Corporation • Chairman, Mega Bank Cultural and Educational Foundation • Chairman, Mega Charity Foundation 	0

* Shareholdings as of April 19, 2022.

ATTACHMENT VIII: DIRECTORS AND POSITIONS HELD (INCLUDING INDEPENDENT DIRECTOR) FOR RELEASE OF NON-COMPETITION RESTRICTIONS

Title	Name	Relevant positions held concurrently by directors	
Director	Mr. Chin-Tsai Chen (Dennis Chen, 陳進財)	<ol style="list-style-type: none"> 1. ITEQ Corporation 2. Phalanx Biotech Group, Inc. 3. HIWIN Technologies Corp. 4. Mercuries Life Insurance Co., Ltd. 5. Kinsus Interconnect Technology Corp. 6. Tong Hsing Electronic Industries, Ltd. 7. Inventec Besta Co., Ltd 8. Chainwin Biotech and Agrotech (Cayman Islands) Co., Ltd. 9. ITEQ (Dongguan) Corporation (ITEQ (Dongguan)) 10. ITEQ (Wuxi) Electronic Technologies Co., Ltd. (ITEQ (Wuxi)). 11. ITEQ (Guangzhou) Corporation (ITEQ (Guangzhou)) 12. ITEQ (Huangjiang) Corporation (ITEQ (Huangjiang)) 13. ITEQ (Jiangxi) Electronic Technologies Co., Ltd (ITEQ (Jiangxi)). 	<p>Chairman</p> <p>Chairman</p> <p>Vice Chairman</p> <p>Director Representative</p> <p>Independent Director</p> <p>Independent Director</p> <p>Independent Director</p> <p>Chairman</p> <p>Chairman</p> <p>Chairman</p> <p>Chairman</p> <p>Chairman</p> <p>Chairman</p>
Director	Mr. Ming-Chien Hsieh (謝明健)	<ol style="list-style-type: none"> 1. KC Fibertech INC.* 2. Going Champion Enterprise Co., Ltd. 3. Triumphant Capital Ltd. 4. Kuo Cheng Investment Enterprise Co., Ltd. 	<p>Chairman</p> <p>Chairman</p> <p>Chairman</p> <p>Director</p>
Director	Li-Cheng Yeh (葉力誠)	<ol style="list-style-type: none"> 1. Goldshare Investment Corporation 2. Fulltime Investment Corporation 3. RNS Assets Management Company 4. Royal Base Corporation 5. Inventec Corporation 6. Inventec Appliances Corp. 7. AIMobile Co., Ltd. 8. Inventec Besta Co., Ltd. 9. Chainwin Biotech and Agrotech (Cayman Islands) Co., Ltd. 	<p>Chairman</p> <p>Chairman</p> <p>Chairman</p> <p>Vice Chairman</p> <p>Director</p> <p>Director Representative</p> <p>Director Representative</p> <p>Director</p> <p>Director</p>

Title	Name	Relevant positions held concurrently by directors	
Director	Wen-Ming Chang (William Chang, 張文銘)	1. GIGA SOLAR MATERIALS CORPORATION	Independent Director
Director	Shun-Ping Chen (Steve Chen, 陳舜平)	1. NFC I Renewable Power Co., Ltd. 2. Gogolook Co., Ltd. 3. NEW FUTURE CAPITAL CO., LTD. 4. Phalanx Biotech Group, Inc. 5. Wei Chuan Foods Corp.	Director Representative Director Representative Director Representative Director Representative Independent Director
Independent Director	Chin-Shih Lin (林錦獅)	1. Prolific Technology Inc. 2. Namchow Holdings Co., Ltd.	Director Independent Director
Independent Director	Shen-Yi Lee (李伸一)	1. One Eternity Foundation Company Limited 2. Nan Ya Plastics Corporation 3. East Tender Optoelectronics Corporation 4. Pharmaessentia Corporation 5. Capital Securities Corporation	Chairman Director Representative Director Director Independent Director
Independent Director	Hai-Ming Chen (陳海鳴)	1. Tecom Co., Ltd.	Independent Director

* KC Fibertech INC. was previously translated as International Fiber Technology Co., Ltd. in historical meeting handbooks and annual reports.