

# Taiwan IC Packaging Corporation

## 2024 Annual Shareholders' Meeting

### Meeting Agenda

Date: June 12, 2024 (Wednesday)

Time: 9:00 a.m.

Location: No. 1, Naner Road, Qianzhen District,  
Kaohsiung City, Taiwan

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# Taiwan IC Packaging Corporation

## 2024 Annual Shareholders' Meeting

Time: June 12, 2024 (Wednesday) Time: 9:00 a.m.

Location: No. 1, Naner Road, Qianzhen District, Kaohsiung City

Convening Method: Physical Shareholders' Meeting

- I. Call the meeting to order (Report on the number of shares represented by shareholders present at the meeting)
- II. Chairperson remarks
- III. Report matters
  - (I) 2023 Overview of business
  - (II) Audit Committee's Review Report
  - (III) 2023 Related party transaction report.
- IV. Proposals and Acknowledgment:
  - (I) 2023 Business report and financial statements
  - (II) 2023 Loss compensation plan
- V. Election:
  - (I) Proposal for by-election of one independent director seat.
- VI. Extempore Motion
- VII. Adjournment

## **I. Report matters**

### **Motion 1**

Summary: 2023 Overview of business

Explanation: Please refer to Page 4 of the business report (Attachment 1) for details.

### **Motion 2**

Summary: Audit Committee's Review Report

Explanation: Please refer to Page 5 of the Audit Committee's Review Report (Attachment 2) for details.

### **Motion 3**

Summary: 2023 Related party transaction report.

Explanation: The sales transaction information of the related party (Transcend) for 2023 was reported to the board of directors on 2024/2/27.

1. Actual transaction amount and terms: Sales amounted to NT\$193,844 thousand. The terms and conditions of the transaction are the same as other customers.
2. The transaction price is calculated in accordance with the principles approved by the board of directors.
3. The transaction amount did not exceed the upper limit of the annual transaction amount approved by the board of directors.

## **II. Proposals and Acknowledgment**

### **Motion 1**

Summary: 2023 Business report and financial statements (Proposed by the Board of Directors)

Explanation: The Company's 2023 financial statements have been audited and certified by Chen Ching-Chang, CPA and Liao A-Shen, CPA of PwC Taiwan, and also reviewed by the Audit Committee. The business report (see Page 4 of Attachment 1) and financial statements (see Pages 7~16 of Attachment 4) are hereby presented for acknowledgement.

Resolution:

### **Motion 2**

Summary: 2023 Loss compensation plan (Proposed by the Board of Directors)

Explanation: Due to the deficit for 2023, no dividend is planned to be distributed. It is planned to use the legal reserve of NT\$40,086,330 to make up for the loss; after making up the loss, the undistributed earnings at the end of the period is NT\$0, the loss compensation table is attached as Attachment 3, please refer to page 6 for acknowledgement.

Resolution:

### **III. Election**

#### **Motion 1**

Summary: Proposal for by-election of one independent director seat. (Proposed by the Board of Directors)

Explanation: 1. Mr. Cheng Yen-Wei, this term (9th term) independent director resigned on April 1, 2024 for personal reasons.

2. One independent director by-election was convened at the shareholders' meeting. The newly elected independent director will assume office immediately after the shareholders' meeting. The term of office will be from June 12, 2024 to June 15, 2025 to supplement the original term of office. If re-elected, he/she may be eligible for re-election.

3. The Company adopts the candidate nomination system, and shareholders elect independent director candidates from the list of independent director candidates.

4. The list of independent director candidates has been reviewed and approved by the Company's Board of Directors on April 30, 2024. Please refer to Attachment 5, page 17.

Election results:

### **IV. Extempore Motion**

Adjourned

## Business report

Ladies and Gentlemen:

We thank all customers, shareholders, and employees for your long-term support and care for the Company. Under the adjustment after reaching the overall industrial economic peak in 2023, the Company has continued the restructuring and improvement of its quality. Accordingly, the Company will continue to share operating outcomes and profits with all customers, shareholders, and employees.

### 2023 Operating Results

#### 1. 2023 Business Plan Implementation Results

The operating revenue in 2023 is NT\$860 million, about 360 million (30%) less than the operating revenue of NT\$1.2 billion in 2022.

#### 2. Budget Execution Status: The Company didn't disclose its financial forecast in 2023.

#### 3. Analysis on Revenue and Expenditure and Profitability

The cash inflow was NT\$93 million in 2023 (the inflow from operating activities, NT\$89 million, and the outflow from investing and financing activities, NT\$180 million). Therefore, the Company generated a sufficient cash position.

The net profit after tax was NT\$177 million in 2023, decreasing by NT\$260 million from the net profit after tax, NT\$84 million, in 2022, primarily as a result of the decrease in operating revenue by 30% in 2023.

#### 4. R&D Status

In response to the needs in artificial intelligence (AI), high-power fast-charging devices, high-speed and high-performance computing, and system-on-chip modules, the Company continues to develop product design and process technology to meet customer requirements. It continues to develop packaging and testing products such as AI learning chips, third-generation semiconductor compound power chips, high-speed and high-efficiency memory devices, high-end system-level chips including SMT Module, and Flip Chip processes Technology packaging and testing.

### Outline of the Current Business Plan

#### 1. Business Policy

2024 remains a year full of fierce competition. Notwithstanding, the management team never stops maintaining the existing product lines and resilient production schedule. The annual output is expected to keep growing. Meanwhile, the Company keeps innovating and researching and developing new products through market segmentation.

#### 2. Sales Volume Forecast and Important Production and Marketing Policy

Subject to the industrial condition, future market demand, and the Company's production capacity, the Company's 2024 sales volume is forecast as 600 million pcs. We believe that the market condition will remain the same in 2024. The Company will focus more on the Company's overall earnings and also invest more capital in R&D of the production process, and improvement of production process equipment and personnel's efficiency.

### The Company's future development strategies

The Company will continue to pursue optimization of quality and maximization of operating procedure efficiency, and focus on customer service, in order to strengthen the Company's organizational constitution and seek the best interest of all customers, shareholders, and employees.

The applications of packaging and testing products include artificial intelligence, fast charging, high-speed and high-performance computing and memory, wireless communication and low-orbit satellites and other application devices, as well as AI-based neural learning, automotive electronic charging devices, 6G base station high-frequency communication and high-capacity memory devices, and so on.

### Effects of external competition, legal environment, and overall business environment

The Company monitors the market economy and industrial change status at all times. Presently, the greatest challenge is the issues of labor shortage, and increase of raw material and water and electricity prices, etc.

The global economy also faces an inflation, war, greenhouse gas emissions, climate change, and uncertain factors of natural resource supply. Next year will still be full of challenges. Notwithstanding, the Company will continue to face the challenges and be brave to brace against the future in the spirit of innovation.

Chairman: Shu Chung-Wan  
Mei

General Manager: Tseng Chung-He Accounting Manager: Kuo Ching-

## Taiwan IC Packaging Corporation Audit Committee's Review Report

The Company's 2023 business report, financial statements and loss compensation plan have been prepared and submitted by the Board of Directors. Among the other things, the financial statements were already audited by PwC Taiwan, which issued the external auditor's report accordingly.

Based on the Audit Committee's review, it found no inconsistency existing in said business report, financial statements and loss compensation plan. The Report is presented in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act accordingly.

To:

2024 Annual General Meeting of Taiwan IC Packaging Corporation

Audit Committee of Taiwan IC Packaging Corporation

Convener of Audit Committee: Chang Chia-Hsiang

February 27, 2024

Taiwan IC Packaging Corporation 2023 Loss compensation table Unit: NTD		
Item	Amount	Remark
Undistributed earnings, beginning	138,280,904	
Add: 2023 net loss after tax	-176,991,539	
Add: Remeasurement of the defined benefit plan recognized in retained earnings	-1,375,695	
Distributable earnings until 2023	-40,086,330	
Less: Distribution item-cash dividend to shareholders	0	NT\$0 per share
Less: Distribution item-stock dividend to shareholders	0	NT\$0 per share
Add: Legal reserve to offset losses	40,086,330	
Undistributed earnings, ending	0	

Chairman: Shu Chung-Wan General Manager: Tseng Chung-He Accounting Manager: Kuo Ching-Mei



## INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Taiwan IC Packaging Corporation

### ***Opinion***

We have audited the accompanying individual balance sheets of Taiwan IC Packaging Corporation (the “Company”) as at December 31, 2023 and 2022, and the related individual statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying individual financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

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

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

### ***Key audit matters***

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

#### **Key audit matter- Assessment of allowance for inventory valuation losses**

##### Description

Refer to Note 4(11) for accounting policies on inventory valuation and Note 5(2) for uncertainty of accounting estimates and assumptions in relation to inventory valuation. As at December 31, 2023, the cost of inventories and allowances for inventory valuation losses amounted to NT\$253,758 thousand and NT\$75,826 thousand, respectively.

The Company is primarily engaged in semiconductor packaging. As the Company operates in an environment characterised by rapidly changing technology, the risk of incurring inventory valuation losses or having obsolete inventories is relatively high. The Company's inventories are stated at the lower of cost and net realisable value. The item by item approach is used in applying the lower of cost and net realisable value. As a result of the inventory amount being significant, and the estimated amount of net realisable value involves management's subjective judgement; therefore, we consider the assessment of allowance for inventory valuation losses as a key audit matter.

##### How our audit addressed the matter

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

1. Obtained an understanding of the Company's operations and industry. Assessed the reasonableness of the policies and procedures used to recognise allowance for inventory valuation losses and the consistency of estimation accounting methods.
2. Obtained an understanding on the warehouse management processes, reviewed the annual physical inventory count plan and participated in the annual inventory count in order to evaluate the effectiveness of procedures used by the management to identify and control obsolete inventories.

3. Tested the accuracy of statements prepared by the Company for calculating inventory valuation loss; selected sampled with individual part numbers and verified the movement record to check the accuracy of classification range of inventory ages; sampled individual part numbers to verify their net realisable value, and further assessed the reasonableness of allowance for inventory valuation losses.

***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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

***Auditors' responsibilities for the audit of the individual 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Standards on Auditing of 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 auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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Chen, Ching Chang

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Liao, A-Shen

For and on behalf of PricewaterhouseCoopers, Taiwan

February 27, 2024

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

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

**TAIWAN IC PACKAGING CORPORATION**  
**INDIVIDUAL BALANCE SHEETS**  
**DECEMBER 31, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars)

Assets		Notes	December 31, 2023		December 31, 2022	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 508,570	24	\$ 601,911	26
1136	Current financial assets at amortised cost	6(1)	49,500	2	108,900	5
1140	Current contract assets	6(12) and 7(2)	56,527	3	48,574	2
1150	Notes receivable, net	6(2)	-	-	-	-
1170	Accounts receivable, net	6(2)	145,741	7	127,854	5
1180	Accounts receivable due from related parties,net	6(2) and 7(2)	39,736	2	28,394	1
1200	Other receivables		3,778	-	4,058	-
1220	Current tax assets		5,396	-	611	-
130X	Inventories	6(3)	177,932	8	293,121	12
1479	Other current assets, others		9,783	1	4,845	-
11XX	Total current assets		996,963	47	1,218,268	51
Non-current assets						
1535	Non-current financial assets at amortised cost	6(1) and 8	8,200	-	8,200	1
1600	Property, plant and equipment	6(4)	993,415	47	1,014,409	43
1755	Right-of-use assets	6(5)	64,850	3	67,951	3
1840	Deferred tax assets	6(18)	23,413	1	23,413	1
1915	Prepayments for business facilities		2,997	-	-	-
1975	Non-current net defined benefit asset	6(7)	30,068	2	30,979	1
1990	Other non-current assets, others		7,001	-	7,001	-
15XX	Total non-current assets		1,129,944	53	1,151,953	49
1XXX	Total asset		\$ 2,126,907	100	\$ 2,370,221	100

(Continued)

**TAIWAN IC PACKAGING CORPORATION**  
**INDIVIDUAL BALANCE SHEETS**  
**DECEMBER 31, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and equity			December 31, 2023		December 31, 2022	
			Notes	AMOUNT	%	AMOUNT
Current liabilities						
2130	Current contract liabilities	6(12)	\$ 386	-	\$ 290	-
2170	Accounts payable		64,359	3	49,130	2
2200	Other payables	6(6)	99,373	5	107,034	5
2280	Current lease liabilities	6(5)	2,025	-	2,967	-
2365	Current refund liabilities		-	-	-	-
2399	Other current liabilities, others	6(3)	7,963	-	8,365	-
21XX	Total current liabilities		174,106	8	167,786	7
Non-current liabilities						
2570	Deferred tax liabilities	6(18)	7,941	1	7,941	-
2580	Non-current lease liabilities	6(5)	65,361	3	67,386	3
25XX	Total non-current liabilities		73,302	4	75,327	3
2XXX	Total liabilities		247,408	12	243,113	10
	Share capital	6(9)				
3110	Ordinary share		1,753,400	82	1,754,500	74
	Capital surplus	6(10)				
3200	Capital surplus		133,905	7	131,180	6
	Retained earnings	6(11)				
3310	Legal reserve		44,565	2	34,932	1
3350	(Accumulated deficit)unappropriated retained earnings		( 40,086)	( 2)	235,619	10
	Other equity interest					
3400	Other equity interest		( 12,285)	( 1)	( 29,123)	( 1)
3XXX	Total equity		1,879,499	88	2,127,108	90
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	Total liabilities and equity		\$ 2,126,907	100	\$ 2,370,221	100

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

**TAIWAN IC PACKAGING CORPORATION**  
**INDIVIDUAL STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2023 AND 2022**

(Expressed in thousands of New Taiwan dollars, except earnings (loss) per share amounts)

			Year ended December 31			
			2023		2022	
Items	Notes		AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(12) and 7(2)	\$ 861,693	100	\$ 1,223,212	100
5000	Operating costs	6(3)(17)	( 969,285)	( 113)	( 1,106,301)	( 91)
5900	Gross profit		( 107,592)	( 13)	116,911	9
	Operating expenses	6(17)				
6100	Selling expenses		( 20,445)	( 2)	( 20,079)	( 2)
6200	Administrative expenses		( 44,706)	( 5)	( 50,974)	( 4)
6300	Research and development expenses		( 24,132)	( 3)	( 30,568)	( 2)
6450	Expected credit loss	12(2)	( 534)	-	( 178)	-
6000	Total operating expenses		( 89,817)	( 10)	( 101,799)	( 8)
6900	Operating (loss) profit		( 197,409)	( 23)	15,112	1
	Non-operating income and expenses					
7100	Interest income	6(13)	22,816	3	9,750	1
7010	Other income	6(14)	4,167	-	6,581	1
7020	Other gains and losses	6(15)	( 5,715)	( 1)	53,581	4
7050	Finance costs	6(5)(16)	( 851)	-	( 896)	-
7000	Total non-operating income and expenses		20,417	2	69,016	6
7900	<b>(Loss) profit before income tax</b>		( 176,992)	( 21)	84,128	7
7950	Income tax expense	6(18)	-	-	-	-
8200	<b>(Loss) profit for the year</b>		<u>(\$ 176,992)</u>	<u>( 21)</u>	<u>\$ 84,128</u>	<u>7</u>
	<b>Other comprehensive income</b>					
	<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>					
8311	Remeasurement of defined benefit plan	6(7)	( \$ 1,375)	-	\$ 12,199	1
8300	<b>Total other comprehensive (loss) income for the year</b>		<u>(\$ 1,375)</u>	<u>-</u>	<u>\$ 12,199</u>	<u>1</u>
8500	<b>Total comprehensive (loss) income for the year</b>		<u>(\$ 178,367)</u>	<u>( 21)</u>	<u>\$ 96,327</u>	<u>8</u>
	Earnings(loss) per share	6(19)				
9750	Basic (loss) earnings per share		<u>(\$ 1.02)</u>		<u>\$ 0.49</u>	
9850	Diluted (loss) earnings per share		<u>(\$ 1.02)</u>		<u>\$ 0.49</u>	

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



**TAIWAN IC PACKAGING CORPORATION**  
**INDIVIDUAL STATEMENTS OF CHANGES IN EQUITY**  
**YEARS ENDED DECEMBER 31, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital surplus			Retained earnings		Unearned compensation	Total equity
		Ordinary share	Share premium	Employee restricted shares	Legal reserve	Unappropriated retained earnings (Accumulated deficit)		
<b>2022</b>								
Balance at January 1, 2022		\$ 1,751,000	\$ 90,703	\$ 34,817	\$ -	\$ 349,324	(\$ 56,025)	\$ 2,169,819
Profit for the year		-	-	-	-	84,128	-	84,128
Other comprehensive income for the year		-	-	-	-	12,199	-	12,199
Total comprehensive income for the year		-	-	-	-	96,327	-	96,327
Share-based payment transactions	6(8)(9)(10)	3,500	-	5,660	-	-	26,902	36,062
Appropriation and distribution of 2021 retained earnings:								
Cash dividends		-	-	-	-	( 175,100)	-	( 175,100)
Legal reserve		-	-	-	34,932	( 34,932)	-	-
Balance at December 31, 2022		\$ 1,754,500	\$ 90,703	\$ 40,477	\$ 34,932	\$ 235,619	(\$ 29,123)	\$ 2,127,108
<b>2023</b>								
Balance at January 1, 2023		\$ 1,754,500	\$ 90,703	\$ 40,477	\$ 34,932	\$ 235,619	(\$ 29,123)	\$ 2,127,108
Loss for the year		-	-	-	-	( 176,992)	-	( 176,992)
Other comprehensive loss for the year		-	-	-	-	( 1,375)	-	( 1,375)
Total comprehensive loss for the year		-	-	-	-	( 178,367)	-	( 178,367)
Share-based payment transactions	6(8)(9)(10)	( 1,100)	21,386	( 18,661)	-	-	16,838	18,463
Appropriation and distribution of 2022 retained earnings:								
Cash dividends	6(11)	-	-	-	-	( 87,705)	-	( 87,705)
Legal reserve	6(11)	-	-	-	9,633	( 9,633)	-	-
Balance at December 31, 2023		\$ 1,753,400	\$ 112,089	\$ 21,816	\$ 44,565	(\$ 40,086)	(\$ 12,285)	\$ 1,879,499

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

**TAIWAN IC PACKAGING CORPORATION**  
**INDIVIDUAL STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2023 AND 2022**  
(Expressed in thousands of New Taiwan dollars)

		Year ended December 31	
	Notes	2023	2022
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
(Loss) profit before tax		( \$ 176,992 )	\$ 84,128
Adjustments			
Adjustments to reconcile profit (loss)			
Share-based payments	6(8)	18,463	36,062
Interest expense	6(5)(16)	851	896
Expected credit loss	12(2)	534	178
Depreciation charge	6(4)(5)(17)	172,179	158,117
Interest income	6(13)	( 22,816 )	( 9,750 )
Gain on disposal of property, plant and equipment	6(15)	( 550 )	( 687 )
Profit from lease modification		( 20 )	-
Changes in operating assets and liabilities			
Changes in operating assets			
Current contract assets		( 7,953 )	29,760
Accounts receivable		( 18,319 )	222,593
Accounts receivable due from related parties		( 11,444 )	23,767
Other receivables		86	1,069
Inventories		115,189	4,938
Other current assets, others		( 4,938 )	3,364
Non-current net defined benefit asset		( 464 )	( 93 )
Changes in operating liabilities			
Current contract liabilities		96	( 25 )
Accounts payable		15,229	( 113,150 )
Other payables		( 6,798 )	( 70,742 )
Current refund liabilities		-	( 3,062 )
Other current liabilities, others		( 402 )	( 10,438 )
Cash inflow generated from operations		71,931	356,925
Interest paid		( 851 )	( 896 )
Interest received		23,008	8,399
Income tax paid		( 4,785 )	( 609 )
Income tax received		2	73
Net cash flows from operating activities		89,305	363,892
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Decrease in financial assets at amortised cost		59,400	79,200
Acquisition of property, plant and equipment	6(20)	( 149,439 )	( 86,192 )
Proceeds from disposal of property, plant and equipment		550	687
Increase in prepayments for business facilities		( 2,997 )	-
Increase in other non-current assets – others		-	( 7,000 )
Net cash flows used in investing activities		( 92,486 )	( 13,305 )
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Payments of lease liabilities	6(21)	( 2,455 )	( 2,999 )
Cash dividends paid	6(11)(20)	( 87,705 )	( 175,100 )
Net cash flows used in financing activities		( 90,160 )	( 178,099 )
Net (decrease) increase in cash and cash equivalents		( 93,341 )	172,488
Cash and cash equivalents at beginning of year		601,911	429,423
Cash and cash equivalents at end of year		\$ 508,570	\$ 601,911

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

Taiwan IC Packaging Corporation  
List of Independent Director Candidates

Type of nominated candidate	Name of nominated candidate	Academic background	Experience	Current position	Shares held
Independent Director	Chien-Chung Liu	Department of Business Mathematics, Soochow University	BESTCOM Infotech Corp. Chairman and General Manager	None	None

## Taiwan IC Packaging Corporation Articles of Incorporation

### Chapter 1     General Provisions

Article 1: The Company is organized in accordance with the Company Act, and named as Taiwan IC Packaging Corporation.

Article 2: The Company's business activities comprise the following:

1. CC01080 Electronic Components Manufacturing.
2. F113010 Wholesale of Machinery.
3. F119010 Wholesale of Electronic Materials.
4. F213080 Retail Sale of Machinery and Tools.
5. F219010 Retail Sale of Electronic Materials.
6. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company may invest in another company to satisfy its business needs, and be exempted from the restriction under Article 13 of the Company Act. The Board of Directors is authorized to decide it, if necessary.

Article 4: The Company's headquarters is located in Kaohsiung City. The Company may set up branches or branch offices at home or abroad subject to resolutions by the Board of Directors and approval of the competent authority, if necessary.

Article 5: (Deleted.)

Article 6: If necessary, the Company may make endorsements/guarantees for others.

### Chapter 2 Shares

Article 7: The Company's authorized capital amounts to NT\$6 billion, divided into 600 million shares at NT\$10 per share, out of which 20 million shares are retained for issuance of employee stock warrants and corporate bonds with stock warrants. The Board of Directors is authorized to offer the unissued shares, if necessary.

Article 8: The Company may issue shares exempted from the requirements about printing of stock certificates, and shall register the shares with a centralized securities depository institution. The Company is not required to print share certificates for publicly issued shares.

Article 9: In the case of assignment, registration of transfer or any loss of or damage to the Company's stock certificates, the Company Act and related laws shall apply.

Article 10: Registration for the transfer of stocks in the roster of shareholders, if any, shall be suspended within 60 days before an annual general meeting, within 30 days before a special shareholders' meeting, or within 5 days before the record date decided by the Company for distribution of dividends and bonuses or other benefits.

### Chapter 3     Shareholders' Meeting

Article 11: The shareholders' meeting is classified into two types, the annual general meeting and the special shareholders' meeting. The annual general meeting shall be convened by the Board of Directors pursuant to laws at least once per year and within six months after the end of each fiscal year. The special shareholders' meeting shall be convened

according to laws whenever necessary.

A shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 12: Any shareholder who is unable to attend a shareholders' meeting in person may appoint another shareholder to attend the meeting on behalf of him/her by personally presenting a power of attorney printed by the Company indicating the scope of power. The other matters related to attendance by proxy shall follow Article 177 of the Company Act, and also the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority.

Article 13: Each of the Company's shareholders is entitled to one vote per share, unless otherwise provided in the Company Act or the Articles of Incorporation.

Article 14: Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority of the shareholders present at the meeting at which shareholders representing a majority of the total outstanding shares are present.

#### **Chapter 4      Director**

Article 15: The Company shall appoint 7~9 directors with a term of office of three years, who shall be elected by the shareholders' meeting from among persons with disposing capacity. They shall be eligible for re-elections. The independent directors shall be no less than two in number and no less than one-fifth of the total number of directors.

The directors' election adopts the candidate nomination system. The Company shall take out the liability insurance for the directors or managers. The Company's whole independent directors form the Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The exercise of authority by the Audit Committee and its members, and related matters, shall be governed by the Securities and Exchange Act, and related laws and regulations.

Article 16: The Board of Directors shall consist of the Company's directors. The Chairman shall be elected among and from the directors by a majority of the directors attending a meeting of the Board of Directors at which at least two-third of directors are present. The Chairman shall execute the Company's business per the laws, Articles of Incorporation, and resolutions by a shareholders' meeting and Board of Directors meeting.

Article 17: Except for the 1st meeting of the Board of Directors of each term, which shall be convened in accordance with the Company Act, the other meetings shall be convened and chaired by the Chairman of Board. A notice of the reasons for convening the Board of Directors meeting shall be given to each director within 7 days before the meeting is convened. In the case of emergency, however, the meeting may be convened at any time without the written notice. The meeting notice may be given by correspondence or via fax or email.

Article 18: Unless otherwise provided for in the Company Act, any resolution of the Board of Directors shall be adopted by a majority of the directors present at a meeting of the Board of Directors at which a majority of directors are present.

Any director who is unable to attend the meeting may appoint any other director to attend the meeting on his/her behalf pursuant to laws, provided that a director may appoint only one person to act on his/her behalf. The Board of Directors shall meet at least once per three months.

Article 19: The Board of Directors meeting shall be chaired by the Chairman. When the Chairman

is on leave or for any reason unable to exercise the powers of the chairperson, the Chairman shall designate one director to act on behalf of him/her. Where the Chairman does not make such a designation, the directors shall select from among themselves one person to serve as chairperson.

Article 20: The Board of Directors is authorized to decide the remuneration to directors subject to the level of the directors' engagement in the Company's operation and value of contribution to the Company's operation, and in reference to the rate generally adopted by the peers in the same industry.

Article 21: The Board of Directors meeting shall be convened by the Chairman. Except otherwise provided in the Company Act, the Board of Directors shall perform the following functions:

1. Proposal for the amendment to the Articles of Incorporation.
2. Establishment and abolishment of branches and divisions;
3. Approval of annual budget, and review, supervision and execution of annual accounts and annual business plans;
4. Proposal for earnings distribution or loss compensation plan or capital increase/decrease;
5. Approval of the Company's investment in other businesses, or assignment of shares;
6. Selection and dismissal of the Company's external auditors and advisors;
7. Review on the Company's articles of association and important business rules;
8. Proposal for pawn, sale, lease, pledge, mortgage, or otherwise disposal of the Company's property or substantial property;
9. Approval of the application with a financial institution or a third party for financing, guarantee, acceptance, or any other credits and loans amounting to NT\$600 million or more, while that less than said amount shall be submitted to the latest Board of Directors meeting for future reference (except routine working fund allocation);
10. A single transaction of capital expenditure amounting to NT\$30 million shall be subject to approval of the Board of Directors. A single transaction of capital expenditure of NT\$10 million~NT\$30 million shall be subject to approval of the Chairman and submitted to the Board of Director for approval and future reference. The total annual capital expenditure more than the capital budget by less than NT\$30 million shall be subject to approval of the Chairman. That by more than NT\$30 million but less than NT\$60 million shall be submitted to the Board of Directors for approval and future reference. That by more than NT\$60 million shall be proposed through the amendments to capital budget and subject to approval of the Board of Directors;
11. Approval of endorsements, guarantees and acceptance (non-business related activities) made in the name of the Company;
12. Approval of important transactions between the Company and related party;
13. Acquisition, assignment, granting and lease of important know-how and patent rights, and approval of, amendments to and termination of the technology cooperation contracts;
14. Approval of important contracts or important motions;
15. Selection and dismissal of the lead underwriter and co-underwriter for TWSE/TPEX listing project;

16. Other motions to be resolved by the Board of Directors and powers conferred in accordance with the Company Act and by a shareholders' meeting.

Article 22: Audit Committee shall perform the following functions:

1. Audit on final accounts;
2. Supervision of execution of the Company's business;
3. Inquiry on the Company's business and finance;
4. Access to the Company's account books and records;
5. Other powers conferred pursuant to laws.

## **Chapter 5      Manager**

Article 23: The Company shall appoint one CEO, one general manager and several vice general managers. The appointment and dismissal thereof and remuneration to them shall be governed by Article 29 of the Company Act.

## **Chapter 6      Accounting**

Article 24: The Company's fiscal year commences from January 1 to December 31 of each year. Final accounts shall be completed at the end of each fiscal year.

Article 25: At the end of each fiscal year, the Company shall have the Board of Directors prepare the following documents and submit them to the Audit Committee for review within 30 days prior to a meeting and then for acknowledgement by a shareholders' meeting pursuant to laws:

1. Business report
2. Financial statements
3. Earnings distribution or loss compensation plan.

Article 26: 1. If the Company makes a profit for the year, no less than 10% of the pre-tax profit before the distribution of employees' and directors' remuneration for the current year shall be appropriated as employees' remuneration. (The stock dividends distribution include the Company's employees and subordinate employees who meet certain conditions, and the conditions are set by the board of directors.) However, if the Company still has accumulated losses, it should first reserve an amount to offset it.

2. If the Company retains earnings at the end of any fiscal year, no more than 1% of the current income before the income tax prior to deduction of the remuneration to employees and directors shall be allocated as the remuneration to directors.

Article 26-1: If the Company retains earnings after the final accounting, the same shall be distributed in the following order:

1. Payment of tax and duty;
2. Compensation of previous losses;
3. Contribution of 10% as the legal reserve, unless the legal reserve has reached the amount of the Company's paid-in capital;
4. Provision of special reserve pursuant to laws;
5. Retention of a part thereof, insofar as the overview of business or legal requirements remain unaffected, and in consideration of the balanced dividend policy;
6. If there is a surplus, the balance plus accumulated undistributed earnings shall be allocated subject to the earnings distribution plan proposed by the Board

of Directors and in the following manners: where the same is distributed in cash, the Board of Directors is authorized to distribute the distributable bonus and dividend or the legal reserve and capital surplus prescribed in Paragraph 1, Article 241 of the Company Act, in whole or in part, subject to a resolution upon approval of a majority of directors present at a Board of Directors meeting attended by more than two-third of the whole directors in accordance with Paragraph 5, Article 240 of the Company Act, and then report the distribution to a shareholders' meeting; where the same shall be distributed in the form of issuance of new shares, such distribution shall be subject to resolution by a shareholders' meeting in accordance with Article 240 of the Company Act.

The special reserve provided per the subparagraph 4 of the preceding Paragraph refers to the deduction amount generated from the shareholders' equity stated in the current year (including unrealized loss on financial instruments, accumulated translation adjustment, and unrecognized net loss on pension cost). Where there is any unrealized gain that may be consolidated into the calculation, the amount equivalent to the special reserve shall be provided from the current earnings after tax and undistributed earnings for the previous period. Where the deduction amount of shareholders' equity is accumulated in the previous period, the amount equivalent to special reserves provided from undistributed earnings in the previous period shall not be distributed. If the deduction amount of shareholders' equity reverses, the reversed part may be distributed.

Article 26-2: In consideration of the environment which the Company is in and the Company's growth stage, in response to future funding needs and long-term financial planning, and in order to satisfy shareholders' need for cash inflow, the Company distributes the dividends to shareholders, including the cash dividend no less than 50% of the total dividends.

## **Chapter 7      Supplementary Provisions**

Article 27: Any matters not covered herein shall be governed by the Company Act and other related laws & regulations.

Article 28: The other charters and enforcement rules of the Company shall be enacted separately.

Article 29: The Articles were enacted on June 22, 1998. The Articles are effective and implemented upon approval of the whole incorporators and also the competent authority.

1st amendments hereto were made on September 1, 1998.

2nd amendments hereto were made on January 10, 2000.

3rd amendments hereto were made on June 18, 2002.

4th amendments hereto were made on June 16, 2004.

5th amendments hereto were made on May 3, 2005.

6th amendments hereto were made on May 2, 2006.

7th amendments hereto were made on March 12, 2007.

8th amendments hereto were made on August 28, 2007.

9th amendments hereto were made on May 6, 2008.

10th amendments hereto were made on June 10, 2011.

11th amendments hereto were made on June 17, 2013.

12th amendments hereto were made on June 17, 2014.

13th amendments hereto were made on June 10, 2015.



14th amendments hereto were made on June 3, 2016.  
15th amendments hereto were made on June 14, 2019.  
16th amendments hereto were made on June 16, 2022.

Chairman of Taiwan IC Packaging  
Corporation: Shu Chung-Wan

## Taiwan IC Packaging Corporation Rules of Procedure for Shareholders Meetings

### Article 1

The rules of procedures for shareholders' meetings of the Company, except as otherwise provided by laws or the Articles of Incorporation, shall be as provided in these Rules.

### Article 2

Unless otherwise provided by law, shareholders' meetings of the Company shall be convened by the Board of Directors.

Changes to how the Company convenes its shareholders' meeting shall be resolved by the Board of Directors, and shall be made no later than mailing of the shareholders' meeting notice.

Within 30 days before an annual general meeting or 15 days before a special shareholders' meeting, the Company shall prepare electronic files of the meeting notice, power of attorney form, explanatory materials relating to proposals for acknowledgement, matters for deliberation, election or dismissal of directors, and other matters on the shareholders' meeting agenda, and upload them to the MOPS. Within 21 days before an annual general meeting or 15 days before a special shareholders' meeting, the Company shall prepare electronic files of the meeting handbook and supplemental materials, and upload them to the MOPS. When the Company convene a shareholders' meeting, it shall, within 15 days prior to the meeting, prepare the shareholders' meeting handbook and supplemental materials and make them available for the shareholders to obtain and review at any time. Meanwhile, the handbook shall be displayed at the Company and its shareholders service agent, and distributed on-site at the meeting.

The reasons for convening a general meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in an electronic form.

### Article 3

For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by issuing the power of attorney printed by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one power of attorney and appoint only one proxy for any given shareholders' meeting, and shall deliver the power of attorney to the Company 5 days before the date of the meeting. When duplicate power of attorneys are delivered, the one received earliest shall prevail, unless the shareholder has issued a proper declaration to withdraw the previous proxy arrangement. After a power of attorney has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company 2 days before the meeting date. If the cancellation notice is submitted after said due date, votes casted at the meeting by the proxy shall prevail.

After a power of attorney has been delivered to the Company, if the shareholder intends to attend the meeting by means of visual communication network, a written notice of proxy cancellation shall be submitted to the Company 2 days before the meeting date. If the cancellation notice is submitted after said due date, votes casted at the meeting by the proxy shall prevail.

Article 4. (Principles for place and time of a shareholders' meeting)

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

The restrictions on the place of the meeting referred to in the preceding paragraph shall not apply when the Company convenes a shareholders' meeting by means of visual communication network only.

Article 5. (Preparation of documents such as the attendance book)

The Company shall specify in its shareholders' meeting notices the time during which attendance registrations of shareholders, solicitors and proxies (hereinafter referred to as the "shareholders") will be accepted, the place to register for attendance, and any other important matters. To convene a virtual shareholders' meeting, the Company shall include the following particulars in the shareholders' meeting notice: how shareholders attend the virtual meeting and exercise their rights; actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to force majeure events; and the date to which the meeting is postponed, if necessary, or on which the meeting will resume, and any other notes. If a virtual shareholders' meeting is convened, appropriate alternative measures available to shareholders with difficulties in attending the meeting shall be specified.

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

Shareholders or their proxies (hereinafter referred to as the "shareholders") shall attend the shareholders' meetings based on the attendance pass, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting power of attorneys shall also bring identification documents for verification.

The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

Shareholders who attend the shareholders' meeting shall be given a copy of the meeting handbook, annual report, attendance pass, opinion slip, agenda ballots and any information relevant to the meeting. Additional ballots shall be prepared if director election is also being held during the meeting.

Where the shareholder is a government agency or juristic person, more than one representative may attend shareholders' meetings on behalf of it. Juristic persons that have been designated as proxy attendants can only appoint one representative to attend the shareholders' meeting.

Where a shareholders' meeting is convened by means of visual communication network and any shareholder intends to attend the virtual shareholders' meeting, the shareholder shall register with the Company within 2 days prior to the shareholders' meeting.

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

Article 6. (The chairperson and non-voting participants of a shareholders' meeting)

If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the chairperson, the Chairman shall appoint the Vice Chairman to act as the chairperson. If no Vice Chairman is appointed or the Vice Chairman is also on leave or for any reason unable to exercise the power of the chairperson, the Chairman shall appoint one of the managing directors to act as the chairperson. If no managing director is appointed, the Chairman shall appoint one director to act as the chairperson. If the Chairman does not make such a designation, the managing directors, or directors, shall select from among themselves one person to serve as the chairperson.

When a managing director, or director, serves as the chairperson, as referred to in the preceding paragraph, the managing director, or director, shall be one who has held that position for 6 months or more and who understands the financial and business conditions of the Company. The same shall apply, if the chairperson is a juristic person director's representative.

It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman in person. The attendance shall be recorded in the meeting minutes.

If a shareholders' meeting is convened by a party with power to convene other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chairperson from among themselves.

The Company may appoint its attorneys-at-law, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 7. (Documentation of a shareholders' meeting by audio or video)

The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the meeting, and the voting and vote counting procedures.

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

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

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

Article 8:

Attendance during shareholders' meetings shall be calculated based on number of shares held. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chairperson shall call the meeting to order at the appointed meeting time, provided, however, that if the total amount of shares represented at the meeting do not exceed one-half of the total number of the issued shares, the chairperson may postpone the meeting, and the postponement of the meeting shall be limited to two times, and the total time

postponed shall not exceed one hour. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chairperson shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

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

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

#### Article 9:

If the shareholders' meeting is convened by the Board of Directors, its agenda shall be set by the Board of Directors. Relevant motions should be decided by voting one by one. The meeting shall be conducted according to the scheduled agenda, and shall not be changed without the resolution of a shareholders' meeting.

If the shareholders' meeting is convened by a convening party other than the Board of Directors, the provisions of the preceding paragraph shall apply.

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

The chairperson shall allow ample opportunity during the meeting for explanation and discussion of motions and of amendments or extempore motions proposed by the shareholders. When the chairperson is of the opinion that a motion has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

#### Article 10: (Shareholder speech)

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

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

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

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

When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal. After an attending shareholder has spoken, the chairperson may respond in person or direct relevant personnel to respond.

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

#### Article 11: (Calculation of voting shares)

Voting at shareholders' meetings shall be calculated based on number of shares held.

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

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

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

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

#### Article 12:

A shareholder shall be entitled to one vote for each share held, except when the shares are RSAs or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act. When the Company convenes a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extempore motions and amendments to original proposals of that meeting. Therefore, it is advisable that the Company avoid the submission of extempore motions and amendments to original proposals. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before 2 days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, unless the shareholder has issued a proper declaration to withdraw said intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before 2 days before the date of the shareholders' meeting. If the

notice of retraction is submitted after said-noted time limit, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a motion shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, the chairperson or a person designated by the chairperson shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the voting results shall be entered into the MOPS.

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

Vote monitoring and counting personnel for the voting on a motion shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders of the Company.

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

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

When the Company convenes a hybrid shareholders' meeting, if shareholders, solicitors or proxies who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders' meeting in person, they shall revoke their registration 2 days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

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

#### Article 13: (Election)

When the shareholders' meeting elects directors, it shall proceed in accordance with the regulations for election of directors established by the Company, and shall announce the results of the election on the spot, including the name list of elected directors and the number of votes with which they were elected.

The ballots for the election items mentioned in the preceding paragraph shall be sealed and signed by the ballot examiner and then properly kept for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

#### Article 14:

Resolutions adopted by a shareholders' meeting shall be recorded in the meeting minute,

which shall be affixed with the signature or seal of the chairperson of the meeting and shall be distributed to all shareholders of the Company within 20 days after the meeting. The meeting minute may be produced and distributed in an electronic form.

The Company may distribute the meeting minute referred to in the preceding paragraph by means of a public announcement made through the MOPS.

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

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

#### Article 15: (Public disclosure)

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

During the Company's virtual shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the number of votes represented by attending shareholders is released during the meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations and under the regulations of TWSE (TPEX), the Company shall upload the contents of such resolution to the MOPS within the prescribed time period.

#### Article 16: (Maintaining order at the meeting place)

Staff handling the administrative affairs of a shareholders' meeting shall wear identification cards or armbands.

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

If the venue is equipped with any loudspeaker, the chairperson may stop it when the shareholder does not use the loudspeaker installed by the Company to speak. If a shareholder violates the rules of procedure and does not obey the chairperson's corrective instructions, and hinders the progress of the meeting and fails to comply, the chairperson may direct the proctors or security personnel to ask him or her to leave the venue.

#### Article 17: (Recess and resumption of a shareholders' meeting)

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



meeting will be resumed.

If, before the parliamentary procedure is accomplished in accordance with the agenda (including extempore motions), the meeting venue cannot be occupied any longer, participants may resolve to continue the meeting at an alternative location.

Shareholders may also resolve to postpone or resume the meeting within the next 5 days, according to Article 182 of The Company Act.

**Article 18: (Disclosure of information at virtual meetings)**

In the event of a virtual shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations.

**Article 19: (Treatment of shareholders suffering communication disconnection and digital divide)**

In the event of a virtual shareholders' meeting, when declaring the meeting open, the chairperson shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Paragraph 4, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to force majeure before the chairperson has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date, in which case Article 182 of the Company Act shall not apply.

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

When postponing or resuming a meeting according to Paragraph 1, the Company shall handle the preparatory work based on the date of the original shareholders' meeting and in accordance with the requirements listed under Paragraph 4 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies. Meanwhile, the shareholders recorded in the roster of shareholders who are required to suspend registration of transfer on the date of the original shareholders' meeting shall be entitled to attend the shareholders' meeting.

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

When the Company convenes a virtual shareholders' meeting, and the virtual meeting cannot continue as described in Paragraph 1, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholders' meeting, then the shareholders' meeting shall continue, and not postponement or resumption thereof under Paragraph 1 is required.

When convening a virtual shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting.

**Article 20:**

The Rules shall be enforced upon approval of a shareholders' meeting. The same shall apply

where the Rules are amended.

1st amendments hereto were made on June 3, 2016.

2nd amendments hereto were made on August 20, 2021.

Due to the significant amendments hereto, the old version is abolished and the new one is added accordingly.

3rd amendments hereto were made on June 16, 2022.

## Taiwan IC Packaging Corporation Procedures for Election of Directors

Article 1: Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.

Article 2: The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

- (1) Basic requirements and values: Gender, age, nationality, and culture.
- (2) Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

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

- (1) The ability to make judgments about operations.
- (2) Accounting and financial analysis ability.
- (3) Business management ability.
- (4) Crisis management ability.
- (5) Knowledge of the industry.
- (6) An international market perspective.
- (7) Leadership ability.
- (8) Decision-making ability.

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

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

Article 3: The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

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

Article 4: Elections of directors at this Corporation shall be conducted in accordance with the

candidate nomination system and procedures set out in Article 192-1 of the Company Act.

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

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

Article 5: The cumulative voting method shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 6: The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 7: The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 8: Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 9: A ballot is invalid under any of the following circumstances:

- (1) The ballot was not prepared by a person with the right to convene.
- (2) A blank ballot is placed in the ballot box.
- (3) The writing is unclear and indecipherable or has been altered.
- (4) The candidate whose name is entered in the ballot does not conform to the director candidate list.

(5) Other words or marks are entered in addition to the number of voting rights allotted.

Article 10: The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

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

Article 11: These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

1st amendments hereto were made on June 17, 2014.

2nd amendments hereto were made on June 10, 2015.

3rd amendments hereto were made on June 3, 2016.

4th amendments hereto were made on August 20, 2021.

### Shares held by the directors

- (1) The Company's paid-in capital amounted to NT\$1,753,400,000 for 175,340,000 shares. According to Article 26 of the Securities and Exchange Act, the minimum shares to be held by the Company's whole directors should be 10,520,400 shares.
- (2) Until the book closure period for the current annual general meeting (April 14, 2024), the shares held by the Company's whole directors physically are stated as follows :

Job title	Name	Number of shares	Shareholding
Chairman of Board	Shu Chung-Wan	4, 471,641	2.55%
Director	Lian Sheng Investment Co., Ltd.	6,134,375	3.50%
Director	Deng Xi-Che	1,503,722	0.86%
Director	Tseng Chung-He	711,564	0.41%
Independent Director	Cheng Yen-Wei (Note 3)	0	0.00%
Independent Director	Chang Chia-Hsiang	0	0.00%
Independent Director	Chen I-Wen	0	0.00%
Shares held by the whole directors		12,821,302	7.31%

Note: 1. According to Article 2 of the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies,” if more than two independent directors are elected, the shareholding ratio of all directors and supervisors that is calculated proportionally will be reduced to 80%.

1. The Company has established the Audit Committee. Therefore, no requirements on shares to be held by the supervisors shall apply.
2. Independent Director Cheng Yen-Wei resigned on April 1, 2024.