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Taiwan Taxi Corporation Limited

2024 Annual Shareholders' Meeting Procedure

- I. Call Meeting to Order
- II. Chairperson Takes Seat
- III. Chairman's Address
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- V. Matters for Ratification
- VI. Matters for Discussion
- VII. Extemporaneous Motions
- VIII. Adjournment

Taiwan Taxi Corporation Limited

2024 Annual Shareholders' Meeting Agenda

Time : 9:00 a.m., Jun 12, 2024

Place: No. 136, Binjiang Street, Zhongshan District, Taipei City

Meeting Type : Physical Annual Shareholders' Meeting

I. Matters for Report

1. The 2023 Business Report.
2. The 2023 Audit Committee' s Review Report.
3. The Report of the 2023 Employees, Directors and Supervisors' Compensation.
4. The 2023 Report on Cash Dividend Distribution.
5. The 2023 Report on the Handling of Private Placement Common Stocks and Domestic Unsecured Convertible Corporate Bonds.

II. Matters for Ratification

1. Adoption of the 2023 Business Report and Financial Statements.
2. Adoption of the Proposal for Distribution of 2023 Earnings.

III. Matters for Discussion

1. Discussion on the Issuance of Private Placement Common Stocks and Domestic Unsecured Convertible Corporate Bonds for the Year 2024

IV. Extemporary Motion

V. Adjournment

Matters for Report

I. The 2023 Business Report

Taiwan Taxi Corporation Limited

The 2023 Business Report.

Taiwan Taxi Corporation (2640-TW), under the 55688 Group, has expanded its services from transportation to lifestyle service matching. The group's vision, "Make Your Life Easier," aims to become the leading lifestyle technology platform in Asia, prioritizing people and making life more convenient to create a better society. The group's territory spans four main aspects: transportation services, lifestyle services, express delivery services, and advertising services, all dedicated to realizing the group's vision.

In 2023, the company achieved its highest-ever consolidated revenue, reaching NT\$2.87 billion, a 12% increase year-on-year. Revenue from information matching services grew by 18%, and revenue from platform peripheral sales increased by 36%. These figures demonstrate the significant effectiveness of the group's diversified layout, and we extend our gratitude to all employees for their contributions.

I. Analysis of the Implementation Results of the Fiscal Year 2023 Business Plan and Financial Performance

A. Results of the Fiscal Year 2023 Business Plan Implementation

Leading Position in Taxi Services

The number of taxi vehicles increased from 23,000 to 25,000, with a market share of 27%, firmly maintaining the leading position. Taiwan Taxi has cultivated corporate customers for many years and currently collaborates with over 13,500 corporate businesses and large physical dispatch points nationwide. It has also won the "Special Excellence Award" for four consecutive years in Taipei City's taxi evaluation, confirming the high-quality service and excellent riding experience provided by the group and its affiliated fleets, recognized by official authorities. Taiwan Taxi is also the most complete social welfare cooperation region for taxi fleets in Taiwan. The "Respectful Elderly Taxi Fleet" has cooperated with 8 cities and counties, while the "Pregnancy Special Car" service covers 6 cities and counties.

Development of Diversified Lifestyle Services

The vision of "Make Your Life Easier" has driven the growth of the 55688 Group.

The number of 55688 APP users has exceeded 7 million, with every three Taiwanese having one user. The APP provides transportation and lifestyle services such as booking taxis, designated drivers after drinking, home cleaning, and laundry pickup, demonstrating successful user growth and becoming the most representative lifestyle service matching platform in Taiwan.

Active Corporate Sustainable Development (ESG)

The 55688 Group has long been concerned about ESG issues. Since 2023, the "Energy-saving and Carbon-reducing Taxis" option has been available in the 55688 APP, with over 8,000 energy-saving and carbon-reducing vehicles, making it the largest carbon-reducing taxi fleet in Taiwan. The goal is to surpass 10,000 energy-saving and carbon-reducing taxis (including electric and hybrid vehicles) under Taiwan Taxi by 2024, contributing to environmental sustainability and making Taiwan's taxi industry visible to the world. Furthermore, the group has established the "Taiwan Taxi Driver Care Association" in 2022, dedicated to assisting taxi drivers in need and providing charity activities. By the end of 2023, it has helped 300 disadvantaged taxi drivers, allowing them to receive emergency support and care and even resume normal life.

B. Research and Development Status and Digital Technology

AI Data Application as an Industrial Model

The group has utilized ride data to create an "AI Prediction of Taxi Pickup Hotspots" model, allowing drivers to accurately grasp passenger flows. The AI model has an accuracy rate of 96%, effectively improving the speed of platform two-sided call matching and reducing taxi vacancy rates. It has also helped reduce drivers' average idle time by one hour per day and lower fuel costs by an average of NT\$5,000 per month. In terms of carbon reduction, the annual reduction is equivalent to the carbon absorption of 230 million trees or the carbon absorption of 3.8 Daan Forest Parks in Taipei. This AI model won the "Data Intelligence Innovation Award (Best in Future of Intelligence)" from IDC (International Data Corporation) in 2023, recognizing the contribution of the "AI Prediction of Taxi Pickup Hotspots" model to innovation in the taxi industry and significant contributions to environmental protection and carbon reduction.

Focus on Platform User Experience Optimization

The 55688 Group actively integrates digital technology and continuously optimizes the user experience of the APP. Under the ecosystem and industry integration strategy, the 55688 Super APP has been launched, becoming the most representative lifestyle service matching platform in Taiwan. In 2023, the 55688 APP was recommended by the Apple APP Store, placing it on the homepage, symbolizing the user recognition of 55688 in UI, UX design, user experience, software stability, and even diverse life platform

service content. It also signifies that 55688 is no longer just a taxi dispatch fleet providing transportation services but a digital technology company.

II. Business Strategy and Prospects

In addition to ensuring the competitiveness of its core transportation business, the company continues to embed "55688" in the minds of every consumer, constructing the 55688 APP (lifestyle service matching platform). By using AI and big data to continuously understand user habits and preferences, suitable products and services are recommended. In addition to existing lifestyle services such as express delivery services and car maintenance services, highly sought-after services such as home cleaning and convenient laundry services are also available. Users can also enjoy high-value riding rewards through the 55688 APP when booking rooms or shopping, and the 55688 Group will continue to develop lifestyle services. In the future, it will also expand cooperation with cross-industry partners to jointly create a "New Life Service Ecosystem," making users' lives more convenient, service experiences better, and generating greater commercial value and creating new territories.

III. Impact of External Competitive, Regulatory, and Overall Operating Environment

In the face of competition from domestic and foreign taxi operators, Taiwan Taxi has always maintained an open attitude. The entry of new players into the industry does not signify decline but rather indicates greater market potential. Only by shaping a healthier industry ecology can the taxi industry evolve. In the future, Taiwan Taxi will continue to promote fleet technology and business model innovation through digital technology, aiming to increase drivers' income and provide users with high-quality service experiences.

Finally,

we sincerely thank all shareholders for their support, trust, and encouragement.

Wishing you all the best,

Taiwan Taxi Corporation.

Chairman : Gary Lin

General Manager : Hero Yang

Chief Accountant : Lisa Yang

II. The 2023 Audit Committee' s Review Report

The 2023 Audit Committee' s Review Report

The Board of Directors has prepared the Company' s 2023 Business Report, the Financial Statements (including the Stand-alone & the Consolidated Financial Reports), and the Proposal for Distribution of Earnings.

The aforementioned statements have been reviewed and determined to be correct and accurate by the Audit Committee members of Taiwan Taxi Corporation. According to relevant requirements of the Securities and Exchange Act and the Company Law, we hereby submit this report.

Taiwan Taxi Corporation Limited

Chairman of the Audit Committee

WEN-HSIEN, TSAI

Jun 12, 2024

III. The Report of the 2023 Employees and Directors' Compensation.

Explanatory Notes :

1. According to the provisions of the company's articles of association, the amount of employee remuneration and directors' remuneration is drawn up.
2. Income before tax excluding employees and Directors' compensation in 2023 is NT\$ 554,007,065. According to the provisions of Article 26 of the Company's Articles of Association, cash will be distributed to the employees and Directors' compensation, 2% of employees' remuneration, totaling NT\$ 11,080,141, and 1% of directors' remuneration, totaling NT\$ 5,540,070. The net profit after deducting income tax was NT\$ 419,655,088.

IV. The Report of the 2023 Cash Dividend Distribution.

Explanatory Notes :

1. The board of directors of the company has resolved to distribute dividends to shareholders in cash from the distributable profits for the year 2023. An amount of New Taiwan Dollar 355,589,736 is allocated for this purpose, with a dividend payment of New Taiwan Dollar 6 per share. Cash dividends are rounded down to the nearest whole dollar, with any remaining fractions being aggregated into the company's other income.
2. The matter has been approved by the board of directors, authorizing the chairman to determine the ex-dividend date, dividend distribution date, and other related matters. Subsequently, in the event of changes in the company's outstanding shares due to various factors, the chairman will adjust the distribution ratio of cash dividends accordingly.

V. The Report of the 2023 Execution status of private placement of common stocks and domestic unsecured convertible corporate bonds.

Explanatory Notes :

1. According to Article 43-6 of the Securities and Exchange Act, private placement of ordinary shares and domestic unsecured convertible corporate bonds must be processed before the expiration of one year from the date of the resolution of the shareholders' regular meeting.
2. The company passed a resolution to carry out the private placement of common stock and domestic unsecured convertible corporate bonds at the shareholders' meeting in 2023. As the deadline for processing approaches, the company has decided not to proceed with the plan.

Matters for Ratification

I. Adoption of the 2023 Business Report and Financial Statements.

(Proposed by the Board of Directors)

Explanatory Notes :

1. The Company's 2023 financial statements have been approved by the Board of Directors and audited by PWC.
2. Please refer to attachment 1 on Pages 12 to 31.

Resolution :

II. Adoption of the Proposal for Distribution of 2023 Earnings.

(Proposed by the Board of Directors)

Explanatory Notes :

1. The following is the profit distribution table for the company:

Taiwan Taxi Corporation Limited 2023 Earnings Distribution Proposal

Unit : NT\$		
Unappropriated earnings at beginning of year		111,958,393
Plus:2023 Net income after tax		419,655,088
Earnings available for distribution		531,613,481
Less: Statutory reserv		(41,965,509)
Items of distribution:		
Less: Shareholders' dividends - cash	NT\$ 6 per share	(355,589,736)
Unappropriated earnings at end of year		134,058,236

Chairman: Gary Lin

General Manager: Hero Yang

Chief Accountant: Lisa Yang

Resolution :

Matters for Discussions

I. The company plans to implement the 2024 private placement of common stocks and domestic unsecured convertible corporate bonds.

Explanatory Notes :

1. The company plans to introduce long-term strategic investment partners to enhance operational development. Within the quota of 10 million shares and NT\$1.5 billion, the company intends to privately issue common shares and domestic unsecured convertible corporate bonds. It is proposed to authorize the Board of Directors to conduct two rounds of issuance within one year from the date of the shareholders' meeting resolution, depending on market conditions or operational needs.

According to Article 43-6, Paragraph 6 of the Securities and Exchange Act, the details for conducting private placement are as follows:

1、The basis and rationality of private placement pricing:

1.1、Private Placement of Common Stock :

- (1)、The issuance price of common shares in this private placement is 100~130% of the reference price.
- (2)、The aforementioned reference price is determined based on the higher of the following two criteria: :
 - A. The reference price is determined by taking the simple arithmetic average of the closing price of common stocks calculated one, three, or five business days before the pricing day. This average is adjusted by deducting free allotment ex-rights and dividends, and then adding back the stock price after capital reduction and anti-ex-rights.
 - B. The reference price is determined by taking the simple arithmetic average of the closing price of common stocks in the 30 business days before the pricing date. This average is adjusted by deducting free rights and dividends from the allotment, and then adding back the stock price after capital reduction and anti-ex-rights.

1.2、Private Placement of Domestic Unsecured Convertible Corporate Bonds :

- (1)、The issuance face value of each domestic unsecured convertible corporate bond in this private placement is NT\$100,000. The actual issuance price will be determined based on market demand conditions on the pricing date and the initial conversion price, but shall not be lower than eighty percent (80%) of the theoretical price.
- (2)、The aforementioned theoretical price will be determined using a pricing model that encompasses and simultaneously considers all rights included in the issuance terms.
- (3)、The initial conversion price of the domestic unsecured convertible corporate bonds in this private placement is set at 100% to 130% of the reference price.
- (4)、The reference price mentioned above is determined based on the higher of the following two criteria: :
 - A. The reference price is determined by taking the simple arithmetic average of the closing price of common stocks calculated one, three, or five business days before the pricing

day. This average is adjusted by deducting free allotment ex-rights and dividends, and then adding back the stock price after capital reduction and anti-ex-rights.

- B. price of common stocks in the 30 business days before the pricing date. This average is adjusted by deducting free rights and dividends from the allotment, and then adding back the stock price after capital reduction and anti-ex-rights.

- 1.3、The actual pricing date, actual issuance price, actual initial conversion price of this private placement of common stocks and domestic unsecured convertible corporate bonds are proposed to be authorized by the shareholders' meeting within a range not lower than the resolution threshold of the shareholders' meeting, and will be determined by the board of directors based on specific circumstances in the future, taking into account the company's operating performance, future prospects, and market conditions. The determination of the issuance price and initial conversion price of the aforementioned private placement of common stocks and domestic unsecured convertible corporate bonds complies with the relevant provisions for publicly listed companies conducting private placements of securities, and is therefore deemed reasonable.

2、Selection method for specific individuals：

- 2.1、This private placement of securities is limited to strategic investor.

- 2.2、The selection method and purpose of subscribers: The target of this private placement of securities is limited to specific individuals in accordance with the provisions of Article 43-6 of the Securities and Exchange Act and the relevant letters and regulations such as the letter numbered 0910003455 issued by the original Ministry of Finance Securities and Futures Commission on June 13, 2002 (91) and amended on December 29, 2023, "Precautions for Publicly Listed Companies Conducting Private Placements of Securities."。The selection of subscribers is based on their industry experience, expertise, or knowledge, and their ability to assist the company in enhancing technology, increasing business development, etc., through industry vertical integration, horizontal integration, or collaborative research and development of products or markets. By engaging in long-term strategic cooperation with subscribers, the aim is to achieve operational synergies.

- (1)、Necessity: It is necessary to introduce strategic investors to enhance the long-term competitive advantage, increase market share, and profitability of the company, in line with the company's future development goals.
- (2)、Expected Benefits: By having subscribers join, it is anticipated that there will be an increase in market share, expansion of customer base, and acceleration of company revenue growth.

3、The reasons for conducting private placements are as follows：

- (1)、Reasons for not opting for public offerings: In recent years, the company has consistently reported profits and has no accumulated losses. However, in line with the future operational development strategy of the company, we have decided to introduce strategic investment partners. Private placements of securities are subject to restrictions on free transfer within three years, which will help ensure long-term cooperation between the company and subscribers. Additionally, cooperation with strategic partners may lead to reinvestment needs or increased operational funding and borrowing due to business scale expansion or capital expenditure requirements. Private placement funds can support the company's long-term capital needs mentioned above, making it necessary to conduct private

placements. The private placement of shares introduced this time will not affect the company's management rights.

- (2)、Expected frequency, use of funds, and anticipated benefits: It is planned to conduct private placements of common stocks and domestic unsecured convertible corporate bonds within the quota of 10 million shares and NT\$1.5 billion respectively. These private placements will be carried out in two phases within one year from the date of the shareholders' meeting resolution.

The expected number of rounds to be conducted.	The use of funds for private placements	The anticipated benefits to be achieved.
Private placement of common stocks.		
The first round.	Reinforcement of operational funds, repayment of loans, capital expenditures, and reinvestment.	Increase market share, expand customer base, accelerate company performance growth. Enhance operational competitiveness, beneficial to shareholder equity.
The second round.	Reinforcement of operational funds, repayment of loans, capital expenditures, and reinvestment.	Increase market share, expand customer base, accelerate company performance growth. Enhance operational competitiveness, beneficial to shareholder equity.
Private placement of unsecured domestic convertible corporate bonds.		
The first round.	Reinforcement of operational funds, repayment of loans, capital expenditures, and reinvestment.	Increase market share, expand customer base, accelerate company performance growth. Enhance operational competitiveness, beneficial to shareholder equity.
The second round.	Reinforcement of operational funds,	Increase market share, expand customer base, accelerate company

	repayment of loans, capital expenditures, and reinvestment.	performance growth. Enhance operational competitiveness, beneficial to shareholder equity.
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2. Rights and obligations regarding the private placement targets:

The common stocks and domestic unsecured convertible corporate bonds offered in this private placement, and their subsequent converted common stocks, are subject to the provisions of Article 43-8 of the Securities and Exchange Act. Except for transfer to qualified transferees and conditions specified in the aforementioned article, they may be freely transferred only after three years from the delivery or allocation date of this private placement. Additionally, in accordance with relevant laws and regulations, the common stocks issued in this private placement, as well as the common stocks resulting from the conversion of the domestic unsecured convertible corporate bonds, may apply for the issuance of public offering procedures and listing trading after three years from the delivery or allocation date, as stipulated by relevant laws and regulations, to the competent authority.

3. Regarding the conditions for the issuance and conversion of private placement common stocks and domestic unsecured convertible corporate bonds, project plans, fundraising amounts, use of funds, expected progress, and potential benefits, as well as other relevant matters concerning the issuance plan, if there are changes or amendments due to legislative amendments, regulatory requirements from the competent authority, operational assessments, or objective environmental factors, the Board of Directors is authorized to adjust, establish, and implement them based on the current market conditions. In the future, if there are changes in laws and regulations, directives from the competent authority, or the need for changes based on operational assessments or objective environmental factors, the Board of Directors is also authorized to handle them fully.
4. In addition to the above authorization scope, to facilitate the implementation of this private placement, it is proposed to authorize the Chairman of the Board of Directors to sign and negotiate contracts and documents related to this private placement on behalf of the company, and to handle all necessary matters related to this private placement on behalf of the company.

Resolution :

Extemporary Motions

Adjournment

【Attachment 1】

Independent Auditors' Report and Financial Statements

Financial Review Report No. 23004124 (2024)

To the Board of Directors of Taiwan Taxi Corporation:

Opinion

To the Board of Directors of Taiwan Taxi Corp. and its subsidiaries (hereinafter referred to as the "Taiwan Taxi Group") The consolidated balance sheets of Taiwan Taxi Group as of December 31, 112th and 111th fiscal years, and the consolidated statements of comprehensive income, changes in equity, and cash flows for the periods from January 1 to December 31, 112th and 111th fiscal years, together with the notes to the consolidated financial statements (including a summary of significant accounting policies), have been audited by us.

In our opinion, the aforementioned consolidated financial statements present fairly, in all material respects, the financial position of Taiwan Taxi Group as of December 31, 112th and 111th fiscal years, and the financial performance and cash flows for the periods from January 1 to December 31, 112th and 111th fiscal years, in accordance with the Generally Accepted Accounting Principles promulgated by the Financial Supervisory Commission and the International Financial Reporting Standards, which have been endorsed and made effective by the Financial Supervisory Commission.

Basis for Opinion

The auditor has conducted the audit in accordance with the Rules Governing the Attestation Audits of Certified Financial Statements by Certified Public Accountants and the Auditing Standards of the Republic of China. The auditor's responsibilities under these standards will be further explained in the auditor's responsibility section of the auditor's report on the audited consolidated financial statements. The personnel of the auditor's firm subject to independence requirements have complied with the Code of Professional Ethics for Certified Public Accountants of the Republic of China, maintained independence from the Taiwan Taxi Group, and fulfilled other responsibilities under that code. The auditor believes that sufficient and appropriate audit evidence has been obtained to provide a basis for the audit opinion.

Key Audit Matters

The key audit matters refer to those matters that, in the auditor's professional judgment, are of most significance in the audit of the consolidated financial statements of the Taiwan Taxi Group for the fiscal year 2023. These matters have been addressed in the overall audit of the consolidated financial statements and in forming the audit

opinion. The auditor does not provide a separate opinion on these matters individually.

For the key audit matters of Taiwan Taxi Group's consolidated financial statements for the fiscal year 2023 are as follows:

Impairment assessment of goodwill

Explanation of the Matter:

Regarding the accounting policy for goodwill impairment, please refer to Note 4(18) of the consolidated financial statements; for the accounting estimates and assumptions related to goodwill impairment assessment, please refer to Note 5(2); for the explanation of goodwill impairment, please refer to Note 6(11).

Taiwan Taxi Group acquired 100% equity interest in Global Business Technology Co., Ltd. (hereinafter referred to as "Global Business") on July 29, 2014, in cash. The acquisition price was allocated to identifiable fair value net assets in accordance with the accounting treatment for business combinations. As of December 31, 2023, Taiwan Taxi Group's balance of goodwill related to this company amounted to NT\$48,446 million. Global Business is engaged in the express delivery service industry and is the largest motorcycle express delivery service provider in the Greater Taipei area. For Taiwan Taxi Group, Global Business is a cash-generating unit, and the recoverable amount of the cash-generating unit is measured by discounting the estimated future cash flows of Global Business using an appropriate discount rate. This serves as the basis for assessing whether goodwill is impaired.

The determination of the aforementioned recoverable amount involves several assumptions, such as the discount rate adopted and the preparation of financial forecasts to estimate future cash flows. These discount rates and financial forecasts involve management's judgment regarding the future operating conditions of Global Business, significantly impacting the measurement of the recoverable amount and, consequently, the results of the impairment assessment. Therefore, the auditor considers the assessment of goodwill impairment as one of the most important audit matters.

Audit Procedures in Response

The specific response procedures executed by the auditor regarding the aforementioned key audit matters are as follows:

1. Understanding and evaluating Taiwan Taxi Group's relevant policies and procedures regarding goodwill impairment assessment.
2. Reviewing that the future cash flows used in the valuation model are consistent with Taiwan Taxi Group's business plans and further verifying the actual performance of past business plans proposed by management.
3. Assessing the reasonableness of significant assumptions (including expected growth rates and discount rates) utilized in the model.

4. Reviewing the sensitivity analysis conducted by management on the significant assumptions and parameters mentioned above to confirm their impact on the impairment assessment results.

Accounts Receivable Impairment Assessment

Explanation of the Matter:

The accounting policy related to accounts receivable can be found in Note 4(9) of the consolidated financial statements. For details regarding the assessment of accounts receivable impairment and the uncertainty of accounting estimates and assumptions, please refer to Note 5(2) of the consolidated financial statements. Further explanation on accounts receivable can be found in Note 6(4) of the consolidated financial statements.

Taiwan Taxi Group manages the collection and follow-up of customer receivables while also bearing related credit risks. Management regularly assesses the credit quality of customers and the collection status, adjusting credit policies as necessary. Additionally, the assessment of accounts receivable impairment is conducted in accordance with the relevant provisions of International Financial Reporting Standard 9 "Financial Instruments," using a simplified approach to evaluate expected credit losses.

Management considers various factors such as the overdue period of individual customers, their financial and economic conditions, and incorporates forward-looking information to establish the expected loss rate. The policy for provisioning for expected credit losses and the recoverability of accounts receivable involve subjective judgments and estimates by management.

Given the significant impact of accounts receivable and their expected credit loss provisions on the consolidated financial statements, the auditor considers the assessment of accounts receivable impairment as one of the most critical matters in this year's audit.

Audit Procedures in Response

The auditor has performed the following procedures in response to the specific aspects described in the key audit matters mentioned above:

1. Evaluated and tested the effectiveness of internal controls related to accounts receivable within the sales cycle, including the approval of customer credit limits and the management of overdue accounts receivable.
2. Obtained aging reports and selected samples to test the accuracy and completeness of their contents.
3. Assessed the reasonableness of assumptions used by management to calculate the allowance for doubtful accounts and ensured that the calculation supports the amount of expected credit loss provisions.
4. Compared the aging of accounts receivable between the current year and prior years,

reviewed the actual incurred expected credit losses for the current and prior years to verify the reasonableness of the provision amounts.

Other Matters – Separate Financial Statements

Taiwan Taxi Co., Ltd. has prepared separate financial statements for the years ended December 31, 2023 and 2022, and an unqualified audit report has been issued by the auditor for reference.

Responsibility of Management and Governance Bodies for the Consolidated Financial Statements

The responsibility of management is to prepare the consolidated financial statements in accordance with the Financial Reporting Framework for Issuers and the International Financial Reporting Standards, Interpretations, and Interpretive Bulletins endorsed and issued by the Financial Supervisory Commission, ensuring that the consolidated financial statements are free from material misstatement due to fraud or error. Management is also responsible for maintaining necessary internal controls related to the preparation of the consolidated financial statements.

In preparing the consolidated financial statements, management's responsibility includes assessing the Group's ability to continue as a going concern, disclosing relevant matters, and adopting the going concern basis of accounting unless management intends to liquidate the Group or cease its operations, or there are no realistic alternative courses of action other than liquidation or cessation of operations.

The governance bodies of Taiwan Taxi Group (including the Audit Committee) have the responsibility to oversee the financial reporting process.

Responsibility of the Auditor for Auditing the Consolidated Financial Statements

The purpose of our audit of the consolidated financial statements is 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 audit report. Reasonable assurance is a high level of assurance, but the nature of audit work conducted in accordance with the auditing standards of the Republic of China (Taiwan) does not guarantee that all material misstatements will be detected. Material misstatements may result from fraud or error. If the individual amounts or aggregate amounts of misstatements are reasonably expected to influence the economic decisions of users of the consolidated financial statements, they are considered material.

The auditor, in accordance with the auditing standards of the Republic of China (Taiwan), exercises professional judgment and skepticism. The auditor also performs the following procedures:

1. Identifies and assesses the risks of material misstatement due to fraud or error

in the consolidated financial statements, designs and implements appropriate responses to the assessed risks, and obtains sufficient and appropriate audit evidence to form the basis of the audit opinion. The risk of material misstatement due to fraud is higher than that due to error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal controls.

2. Obtains necessary understanding of internal controls relevant to the audit and designs appropriate audit procedures, but does not express an opinion on the effectiveness of the internal controls of Taiwan Taxi Group.
3. Evaluates the appropriateness of the accounting policies adopted by management and the reasonableness of accounting estimates and related disclosures.
4. Concludes on the appropriateness of management's use of the going concern basis of accounting and whether there are events or conditions that may cast significant doubt on Taiwan Taxi Group's ability to continue as a going concern. If significant doubt exists, the auditor must either modify the audit opinion to include an emphasis-of-matter paragraph regarding the related disclosures in the financial statements or, if the disclosures are deemed inadequate, qualify the audit opinion. The auditor's conclusion is based on audit evidence obtained up to the date of the audit report, but future events or conditions may cause Taiwan Taxi Group to no longer be able to continue as a going concern.
5. Evaluates the overall presentation, structure, and content of the consolidated financial statements (including related notes) and whether they fairly present the transactions and events.
6. Obtains sufficient and appropriate audit evidence regarding the financial information of components of the group to express an opinion on the consolidated financial statements. The auditor is responsible for guiding, supervising, and executing the audit of the group engagement and forming the audit opinion.

The auditor communicates with the governance unit on matters such as the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control identified during the audit process.

The auditor also provides the governance unit with a statement that personnel within the auditor's firm adhere to the independence requirements of the Republic of China's Code of Ethics for Certified Public Accountants, and communicates any relationships or other matters that may be perceived to affect the auditor's independence, including relevant safeguards.

The auditor determines the key audit matters for the audit of the consolidated financial statements of Taiwan Taxi Group for the year ended December 31, 2023, based on the matters communicated with the governance unit. The auditor discloses these

matters in the audit report unless specific matters are prohibited from being disclosed by law or, in extremely rare circumstances, the auditor decides that not communicating specific matters in the audit report is justified because the potential negative consequences of the communication outweigh the public interest served.

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PricewaterhouseCoopers Taiwan

Taipei, Taiwan (Republic of China)

March 11, 2024

Note to Readers

The accompanying financial statements are intended only to present the 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 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 Originally Issued in Chinese)

Taiwan Taxi Corporation

Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

Assets	Note	December 31, 2023	%	December 31, 2022	%
Current Assets					
1100 Cash and Cash Equivalents	6(1)	\$763,697	22	\$635,676	20
1110 Financial Assets at Fair Value through Profit or Loss - Current	6(2)	-	-	30,164	1
1136 Financial Assets at Amortized Cost - Current	6(3) and (8)	144,658	4	144,850	5
1150 Accounts Receivable - Net	6(4)	4,360	-	2,661	-
1170 Trade Accounts Receivable - Net	6(4)(9)(12)	335,754	10	257,806	8
1180 Trade Accounts Receivable from Related Parties - Net	7	68	-	315	-
1200 Other Receivables		12,170	1	12,141	-
1210 Other Receivables from Related Parties	7	2,588	-	8,822	-
130X Inventories	6(5)	31,362	1	32,155	1
1410 Prepayments		76,251	2	64,618	2
1470 Other Current Assets		26,214	1	14,817	1
Total Current Assets		1,397,122	41	1,204,025	38
Non-current Assets					
1535 Financial Assets at Amortized Cost - Non-current	6(3) and (8)	7,900	-	8,400	-
1600 Property, Plant, and Equipment	6(7)	1,270,227	37	1,207,302	38
1755 Right-of-use Assets	6(8)	355,419	10	351,364	11
1780 Intangible Assets	6(10)(11)	255,184	8	263,609	9
1840 Deferred Tax Assets	6(30)	14,166	-	8,094	-
1900 Other Non-current Assets	6(4)(9)(12)	117,808	4	130,909	4
Total Non-current Assets		2,020,704	59	1,969,678	62
Total Assets		\$3,417,826	100	\$3,173,703	100

(Continued on next page)

(English Translation of Financial Statements Originally Issued in Chinese)

Taiwan Taxi Corporation

Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Shareholders' Equity	Note	December 31, 2023	%	December 31, 2022	%
Current Liabilities					
2100 Short-term Borrowings	6(13)	\$137,000	4	\$107,000	4
2130 Current Contract Liabilities	6(23)	64,970	2	98,151	3
2150 Accounts Payable	6(15)	1,417	–	27	–
2170 Trade Accounts Payable	6(15)	211,710	6	112,290	4
2180 Accounts Payable to Related Parties	7	66,968	2	69,451	2
2200 Other Payables	6(16)	223,439	7	199,536	6
2220 Other Payables to Related Parties	7	400	–	617	–
2230 Current Income Tax Payable	6(30)	70,766	2	73,915	2
2250 Liabilities for Reserves – Current	9	8,792	–	2,792	–
2280 Lease Liabilities – Current		46,857	2	42,626	2
2300 Other Current Liabilities		38,835	1	40,003	1
Total Current Liabilities		871,154	26	746,408	24
Non-current Liabilities					
2500 Non-current Financial Liabilities at Fair Value through Profit or Loss	6(14)(32)	143,678	4	142,602	5
2580 Non-current Lease Liabilities	6(8)	327,388	10	326,121	10
2600 Other Non-current Liabilities	6(17)	76,700	2	76,884	2
Total Non-current Liabilities		547,766	16	545,607	17
Total Liabilities		\$1,418,920	42	\$1,292,015	41

See accompanying notes to financial statements.

(Continued on next page)

(English Translation of Financial Statements Originally Issued in Chinese)

Taiwan Taxi Corporation

Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Shareholders' Equity	Note	December 31, 2023	%	December 31, 2022	%
Shareholders' Equity					
Common Stock	6(19)				
3110 Common Stock		592,650	17	592,650	19
Additional Paid-in Capital	6(20)(32)				
3200 Additional Paid-in Capital		498,623	15	505,239	16
Statutory Surplus	6(21)				
3310 Statutory Surplus		276,349	8	240,793	7
3320 Special Surplus		587	–	587	–
3350 Undistributed Earnings		531,613	15	443,839	14
Other Equity	6(22)				
3400 Other Equity		(587)	–	(587)	–
Total Shareholders' Equity		1,899,235	55	1,782,521	56
Non-controlling Interests	6(32)				
36XX Non-controlling Interests		99,671	3	99,167	3
Total Equity		\$1,998,906	58	\$1,881,688	59
Total Liabilities and Shareholders' Equity		\$3,417,826	100	\$3,173,703	100

See accompanying notes to financial statements.

Chairman: Gary Lin General Manager: Hero Yang Chief Accountant: Lisa Yang

(English Translation of Financial Statements Originally Issued in Chinese)

Taiwan Taxi Corporation

Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

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

Item	Note	Amount 2023	%	Amount 2022	%
Operating Revenue					
4000 Sales Revenue	6(9)(23) and 7	\$2, 872, 219	100	\$2, 530, 235	100
Operating Costs					
5000 Operating Costs	6(5)(18)(28)(29) and 7	(1, 526, 100)	(53)	(1, 321, 364)	(52)
Gross Profit		1, 346, 119	47	1, 208, 871	48
Operating Expenses					
6100 Selling Expenses		(277, 325)	(10)	(204, 317)	(8)
6200 Administrative Expenses		(508, 775)	(18)	(512, 449)	(20)
6450 Expected Credit Impairment Loss	12(3)	(70)	-	(125)	-
Total Operating Expenses		(786, 170)	(28)	(716, 891)	(28)
Operating Profit		559, 949	19	491, 980	20
Non-operating Income and Expenses					
7100 Interest Income		7, 824	-	2, 108	-
7010 Other Income		6, 836	-	5, 600	-
7020 Other Gains and Losses		(36, 337)	(1)	(48, 373)	(2)
7050 Financial Costs		(7, 594)	-	(7, 584)	-
Total Non-operating Income and Expenses		(29, 271)	(1)	(48, 249)	(2)
Profit Before Tax		530, 678	18	443, 731	18
7950 Income Tax Expense		(124, 462)	(4)	(113, 186)	(5)
Net Income		406, 216	14	330, 545	13
Total Comprehensive Income		406, 216	14	330, 545	13
Net Profit Attributable to:					
8610 Parent Company Shareholders		419, 655	15	355, 563	14
8620 Non-controlling Interests		(13, 439)	(1)	(25, 018)	(1)
Net Income		406, 216	14	330, 545	13
(Continued on next page)					

Item	Note	Amount 2023	%	Amount 2022	%
Total Comprehensive Income Attributable to:					
8710 Parent Company Shareholders		\$419,655	15	\$355,563	14
8720 Non-controlling Interests		\$(13,439)	(1)	\$(25,018)	(1)
Net Income		406,216	14	330,545	13
Basic Earnings per Share		\$7.08		\$6.00	
Diluted Earnings per Share		\$7.07		\$5.99	

See accompanying notes to financial statements.

Chairman: Gary Lin General Manager: Hero Yang Chief Accountant: Lisa Yang

Taiwan Taxi Corporation
Statements of Changes in Equity
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

		Equity Attributable to Owners of the Parent Company											
		Capital Surplus				Retained Earnings			Exchange differences in translation of financial statements of foreign operations	Total equity attributable to owners of parent company	Non-control ling interest	Total equity	
Note	Common Stock	Premium on Issuance	Transactions of Treasury Stock	Equity Changes from Subsidiary Ownership	Other	Statutory Reserve	Special Surplus	Undistribut ed earnings					
Balance as of January 1, 2022		\$ 592,650	\$396,321	\$ 27,421	\$ 49,935	\$ 27,533	\$216,433	\$ 509	\$320,141	(\$ 587)	\$ 1,630,356	\$128,334	\$ 1,758,690
Total comprehensive income for the period		-	-	-	-	-	-	-	355,563	-	355,563	(25,018)	330,545
2021 Annual Earnings Appropriation and Distribution	6(21)												
Statutory Reserv		-	-	-	-	-	24,360	-	(24,360)	-	-	-	-
Special surplus		-	-	-	-	-	-	78	(78)	-	-	-	-
Cash dividends		-	-	-	-	-	-	-	(207,427)	-	(207,427)	(123)	(207,550)
Dividends not received by shareholders beyond the time limit		-	-	-	-	3	-	-	-	-	3	-	3
Share-Based Benefit Transactions		-	-	-	2,261	-	-	-	-	-	2,261	(2,261)	-
Transactions with non-controlling interests		-	-	-	1,765	-	-	-	-	-	1,765	(1,765)	-
Balance as of December 31, 2022		\$ 592,650	\$396,321	\$ 27,421	\$ 53,961	\$ 27,536	\$240,793	\$ 587	\$443,839	(\$ 587)	\$ 1,782,521	\$ 99,167	\$ 1,881,688
Balance as of January 1, 2023		\$ 592,650	\$396,321	\$ 27,421	\$ 53,961	\$ 27,536	\$240,793	\$ 587	\$443,839	(\$ 587)	\$ 1,782,521	\$ 99,167	\$ 1,881,688
Total comprehensive income for the period		-	-	-	-	-	-	-	419,655	-	419,655	(13,439)	406,216
2022 Annual Earnings Appropriation and Distribution	6(21)												
Statutory Reserv		-	-	-	-	-	35,556	-	(35,556)	-	-	-	-
Cash dividends		-	-	-	-	-	-	-	(296,325)	-	(296,325)	(72)	(296,397)
Share-Based Benefit Transactions		-	-	-	(6,616)	-	-	-	-	-	(6,616)	14,015	7,399
Balance as of December 31, 2023		\$ 592,650	\$396,321	\$ 27,421	\$ 47,345	\$ 27,536	\$276,349	\$ 587	\$531,613	(\$ 587)	\$ 1,899,235	\$ 99,671	\$ 1,998,906

See accompanying notes to financial statements.

Chairman: Gary Lin General Manager: Hero Yang Chief Accountant: Lisa Yang

(English Translation of Financial Statements Originally Issued in Chinese)
 Taiwan Taxi Corporation
 Consolidated Statements of Cash Flows
 For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

	Note	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Cash Flow from Operating Activities			
Net Income Before Tax		\$530,678	\$443,731
Adjustments:			
Income/(Loss) Adjustments:			
Depreciation Expense	6(7)(8), (28)	\$177,302	\$159,635
Amortization Expense	6(10)(28)	\$15,154	\$18,917
Expected Credit Loss Provision	12(3)	\$70	\$125
Inventory Write-down and Obsolescence Loss	6(5)	\$875	\$943
Gain/(Loss) on Fair Value Measurement of Financial Assets and Liabilities	6(26)	\$1,017	(\$273)
Interest Expense	6(27)	\$7,594	\$7,584
Interest Income	6(24)	(\$7,824)	(\$2,108)
Gain/(Loss) on Disposal of Property, Plant, and Equipment	6(26)	(\$8,172)	(\$5,784)
Impairment Loss on Intangible Assets	6(26)	\$33,930	\$49,801
Changes in Assets and Liabilities:			
Changes in Assets:			
Notes Receivable		(\$1,699)	\$1,437
Accounts Receivable		(\$79,843)	(\$13,282)
Rental Receivable		\$1,825	\$464
Accounts Receivable from Related Parties (Net)		\$247	(\$263)
Other Receivables		(\$3,990)	(\$3,817)
Other Receivables from Related Parties		\$6,234	(\$2,276)
Inventory		(\$82)	(\$5,872)
Prepaid Expenses		(\$11,633)	(\$17,424)
Other Current Assets		(\$11,397)	\$13
Changes in Liabilities:			

	Note	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Current Portion of Contract Liabilities		(\$33,181)	(\$32,800)
Notes Payable		\$1,390	\$27
Accounts Payable		\$99,420	\$44,357
Accounts Payable to Related Parties		(\$2,483)	\$274
Other Payables		\$18,513	\$1,472
Other Payables to Related Parties		(\$217)	(\$3,017)
Current Portion of Provisions		\$6,000	(\$9,600)
Other Current Liabilities		(\$1,168)	\$20,526
Cash Inflow from Operating Activities		\$738,560	\$652,790
Interest Received	6(24)	\$7,824	\$2,108
Interest Paid	6(27)	(\$2,612)	(\$2,519)
Income Taxes Paid	6(30)	(\$129,722)	(\$70,168)
Net Cash Inflow from Operating Activities		\$614,050	\$582,211
Cash Flow from Investing Activities			
Decrease/(Increase) in Financial Assets at Amortized Cost – Current	6(3)	\$192	(\$138,846)
Decrease in Financial Assets at Amortized Cost – Non-current	6(3)	\$500	\$10,430
Acquisition of Financial Assets at Fair Value Through Profit or Loss	6(2)	–	(\$160,000)
Proceeds from Disposal of Financial Assets at Fair Value Through Profit or Loss – Current	6(2)	\$30,223	\$130,109
Increase/(Decrease) in Prepayments for Investments	6(12)	(\$17,247)	(\$11,942)
Acquisition of Subsidiaries	6(33)	(\$35,945)	(\$27,525)
Acquisition of Property, Plant, and Equipment	6(34)	(\$226,235)	(\$167,398)
Proceeds from Disposal of Property, Plant, and Equipment	6(7)	\$44,383	\$26,526
Increase/(Decrease) in Deposits for Guarantees	6(12)	(\$1,734)	(\$1,147)
Acquisition of Intangible Assets	6(34)	(\$463)	(\$20,451)
Other Non-current Asset Decrease/(Increase)	6(12)	\$450	(\$29,494)

	Note	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Decrease in Prepayments for Equipment	6(12)	\$31,632	\$10,278
Net Cash Outflow from Investing Activities		(\$174,244)	(\$379,460)
Cash Flow from Financing Activities			
Increase/(Decrease) in Short-term Borrowings	6(35)	\$30,000	(\$145,500)
Increase in Financial Liabilities at Fair Value Through Profit or Loss - Non-current - Preferred Shares	6(14)	-	\$142,602
Repayment of Lease Liabilities	6(35)	(\$52,603)	(\$40,545)
Other Non-current Liability (Decrease)/Increase		(\$184)	\$741
Payment of Cash Dividends	6(21)	(\$296,325)	(\$207,427)
Payment of Cash Dividends to Non-controlling Interests		(\$72)	(\$123)
Exercise of Employee Share Options		\$7,399	-
Return of Dividends Not Claimed in Due Course		-	\$3
Net Cash Outflow from Financing Activities		(\$311,785)	(\$250,249)
Net Increase/(Decrease) in Cash and Cash Equivalents		\$128,021	(\$47,498)
Cash and Cash Equivalents at Beginning of Year		\$635,676	\$683,174
Cash and Cash Equivalents at End of Year		\$763,697	\$635,676

See accompanying notes to financial statements.

Chairman: Gary Lin **General Manager:** Hero Yang **Chief Accountant:** Lisa Yan

Independent Auditors' Report and Financial Statements

Financial Review Report No. 23004123 (2024)

To the Board of Directors of Taiwan Taxi Corporation:

Opinion

The individual financial statements of Taiwan Big Fleet Co., Ltd. as of December 31, 2023 and December 31, 2022, and the individual comprehensive income statements, individual statements of changes in equity, individual cash flow statements, and the notes to the individual financial statements for the year ended December 31, 2023 and the period from January 1 to December 31, 2022 have been audited by us.

In our opinion, the aforementioned individual financial statements have been prepared in accordance with the Financial Reporting Standards for Issuers of Securities and present fairly, in all material respects, the financial position of Taiwan Big Fleet Co., Ltd. as of December 31, 2023, and the financial performance and cash flows for the year then ended, as well as for the period from January 1 to December 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing the Attestation Audit of Financial Statements by Certified Public Accountants and the Auditing Standards in the Republic of China. Our responsibility under those standards is further described in the Auditor's Responsibility for the Audit of the Individual Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the individual financial statements of Taiwan Big Fleet Co., Ltd. for the year ended December 31, 2023. These matters were addressed in the context of our audit of the individual financial statements as a whole, and we do not provide a separate opinion on these matters.

Key Audit Matters for the Individual Financial Statements of Taiwan Taxi Co., Ltd. for the 2023 are as follows:

Assessment of Allowance for Doubtful Accounts

Explanation of the Matter:

The accounting policy regarding accounts receivable is detailed in Note 4(8) of the individual financial statements, while the assessment of allowance for doubtful accounts

and the uncertainty of accounting estimates are elaborated in Note 5(2). For further information on accounts receivable, please refer to Note 6(3) of the individual financial statements.

Taiwan Taxi Co.,Ltd. manages customer collections and debt collection operations, assuming associated credit risks. Management regularly assesses the credit quality of customers and collection situations, making timely adjustments to credit policies as necessary. Additionally, the assessment of allowance for doubtful accounts follows the relevant provisions of International Financial Reporting Standard 9 "Financial Instruments," utilizing a simplified approach to estimate expected credit losses.

Management evaluates various factors that may affect customers' ability to make payments, including historical delinquency periods, customers' financial and economic conditions, and incorporates forward-looking information to establish an expected loss rate. Policies for provisioning for expected credit losses and the recoverability of accounts receivable involve subjective judgments and estimates by management.

Considering the significant impact of accounts receivable and their expected credit loss provisions on the financial statements, the auditor regards the assessment of allowance for doubtful accounts as one of the most critical audit matters for the current fiscal year.

Audit procedures undertaken in response:

The audit procedures undertaken in response are as follows:

1. Assess and test the effectiveness of internal controls related to accounts receivable within the sales cycle, including the approval of customer transaction credit limits and management of overdue accounts receivable.
2. Obtain an aging report of accounts receivable and conduct sampling tests to verify the accuracy and completeness of the report's contents.
3. Evaluate the reasonableness of the assumptions used by management to calculate the allowance for expected credit losses and verify that the calculation supports the amount of expected credit loss provisions.
4. Compare the aging of accounts receivable for the current year with previous years, review the actual occurrence of expected credit loss amounts in the current and prior years to validate the reasonableness of the provision amounts.

Impairment of investments accounted for using the equity method

Explanation of the Matter:

Regarding the accounting policy for investments accounted for using the equity method, please refer to Note 4(13) of the individual financial statements for details. For significant judgments in the impairment assessment accounting policy for investments accounted for using the equity method, please see Note 5(2) of the individual financial statements. For an explanation of investments accounted for using the equity method, please refer to Note 6(5) of the individual financial statements.

On July 29, 2014, Taiwan Taxi Co.,Ltd. (hereinafter referred to as "Taiwan Tax") acquired 100% equity of Global Commercial Technology Co.,LTD (hereinafter referred to as "Global

Commercial") in cash. The acquisition price was accounted for using the accounting treatment for business combinations, and the net assets' identifiable fair value was allocated accordingly. As of December 31, 2023, the investment balance of Taiwan Taxi in the subsidiary amounted to NT\$178,641 million. Global Commercial operates in the parcel delivery service industry and is the largest motorcycle courier service in the greater Taipei area. For Taiwan Taxi, Global Commercial is considered a cash-generating unit, and its recoverable amount is assessed by discounting future estimated cash flows of Global Business using an appropriate discount rate. This serves as the basis for evaluating whether the investment is impaired.

The determination of the recoverable amount involves several assumptions, such as the discount rate used and the preparation of financial forecasts to estimate future cash flows. These assumptions are based on management's judgment regarding the future operating conditions of Global Business and have a significant impact on the measurement of the recoverable amount, thereby affecting the outcome of the impairment assessment. Therefore, the auditor considers the impairment assessment of the investment to be one of the most important audit matters.

Audit procedures undertaken in response:

The audit procedures undertaken in response are as follows:

1. Understand and evaluate Taiwan Taxi Co., Ltd.'s policies and procedures regarding impairment assessment of investments.
2. Verify that the future cash flows used in the valuation model are consistent with Global Commercial's plans and further review the actual results of the operational plans proposed by management in the past.
3. Assess the reasonableness of the significant assumptions (including expected growth rates and discount rates) used in the model.
4. Review the sensitivity analysis conducted by management on the above significant assumptions and parameters to confirm their impact on the impairment assessment results.

The responsibilities of management and the governance unit for the individual financial statements.

The responsibility of the management is to prepare individual financial statements in accordance with the Securities Issuers Financial Reporting Framework to present fairly the financial position of the entity and to maintain necessary internal controls related to the preparation of individual financial statements to ensure that they are free from material misstatement due to fraud or error.

In preparing the individual financial statements, the management's responsibility also includes assessing the Taiwan Taxi Co., Ltd.'s ability to continue as a going concern, disclosure of relevant matters, and the use of going concern accounting basis unless management intends to liquidate the Taiwan Taxi Co., Ltd. or cease operations, or unless there are no other realistic alternative courses of action apart from liquidation or

cessation of operations.

The governance unit of Taiwan Taxi Co., Ltd. (including the Audit Committee) is responsible for overseeing the financial reporting process.

The responsibility of the auditor is to express an opinion on the individual financial statements based on the audit conducted in accordance with auditing standards.

The purpose of the auditor's examination of the individual financial statements is 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 audit report. Reasonable assurance is a high level of assurance, but the audit work performed in accordance with auditing standards in Taiwan cannot guarantee that all material misstatements in the financial statements will be detected. Misstatements may result from fraud or error. If the auditor believes that individual amounts or aggregate amounts of misstatements are likely to influence the economic decisions of users of the financial statements, they are considered material.

When auditing in accordance with the auditing standards in Taiwan, the auditor applies professional judgment and professional skepticism. The auditor also performs the following procedures :

1. Identify and assess the risk of material misstatement due to fraud or error in the individual financial statements, and design and perform appropriate audit procedures to address the assessed risks. The risk of material misstatement due to fraud is higher than that due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or circumvention of internal controls.
2. Obtain the necessary understanding of internal controls relevant to the audit and design appropriate audit procedures in response. However, the objective is not to express an opinion on the effectiveness of Taiwan Taxi Co., Ltd.'s internal controls.
3. Evaluate the appropriateness of the accounting policies adopted by management and the reasonableness of accounting estimates and related disclosures.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and whether events or conditions exist that may cast significant doubt on Taiwan Taxi Co., Ltd.'s ability to continue as a going concern. If significant uncertainties are identified, provide appropriate disclosures in the audit report or modify the audit opinion when the disclosures are deemed inappropriate. The conclusion is based on audit evidence obtained up to the date of the audit report, but future events or conditions may lead to the company no longer being able to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the individual financial statements (including related notes) and whether the individual financial statements are fairly presented in all material respects.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of Taiwan Taxi Co., Ltd.'s subsidiaries to express an opinion on the individual financial statements. The auditor is responsible for directing, supervising, and performing the audit engagement and forming the audit opinion on the individual financial statements.

The auditor communicated between the auditor and the governance unit include the planned scope and timing of the audit, as well as significant audit findings (including significant deficiencies in internal controls identified during the audit process).

The auditor also provides the governance unit with a declaration that personnel affiliated with the auditor's firm adhere to the independence requirements outlined in the Code of Ethics for Certified Public Accountants in the Republic of China, and communicates all relationships and other matters that could be perceived to affect the auditor's independence (including relevant safeguards).

The auditor communications with the governance unit, the auditor determines the key audit matters for the audit of the individual financial statements of Taiwan Taxi Co., Ltd. for the fiscal year 112 of the Republic of China. The auditor outlines these matters in the audit report, unless prohibited by law from disclosing specific matters, or in extremely rare circumstances, the auditor decides not to communicate specific matters in the audit report because it is reasonably expected that the negative impact of such communication outweighs the enhancement of public interest.

PricewaterhouseCoopers Taiwan

Taipei, Taiwan (Republic of China)

March 11, 2024

(English Translation of Financial Statements Originally Issued in Chinese)

Taiwan Taxi Corporation

Individual balance sheet

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollars)

Assets	Note	December 31, 2023	%	December 31, 2022	%
Current Assets					
Cash and Equivalents	6(1)	\$445,701	16%	\$394,354	15%
Financial Assets (Current)	6(2)	\$30,000	1%	–	–
Net Notes Receivable	6(3)	\$4,029	–	\$2,256	–
Net Accounts Receivable	6(3)	\$255,721	9%	\$185,727	7%
Net Accounts Receivable – Related Parties	7	\$39,885	2%	\$6,301	–
Other Receivables		\$560	–	\$198	–
Other Receivables – Related Parties	7	\$16,759	1%	\$80,681	3%
Inventory	6(4)	\$5,987	–	\$2,998	–
Prepaid Expenses		\$63,023	2%	\$60,972	3%
Total Current Assets		\$861,665	31%	\$733,487	28%
Non-Current Assets					
Financial Assets (Non-Current)	6(2) & 8	\$7,900	–	\$7,900	–
Investments (Equity Method)	6(5)	\$532,097	19%	\$460,780	18%
Property, Plant, and Equipment	6(6)	\$965,588	34%	\$909,344	35%
Right-of-Use Assets	6(7)	\$301,435	11%	\$306,955	12%
Intangible Assets	6(8)(9)	\$21,706	1%	\$49,628	2%
Deferred Tax Assets	6(26)	\$14,140	1%	\$8,067	–
Other Non-Current Assets	6(10)	\$96,378	3%	\$127,052	5%
Total Non-Current Assets		\$1,939,244	69%	\$1,869,726	72%
Total Assets		\$2,800,909	100%	\$2,603,213	100%

See accompanying notes to financial statements.

(Continued on next page)

Liabilities and Equity	Note	December 31, 112	%	December 31, 111	%
Current Liabilities					
Current Contract Liabilities	19	\$40,522	2%	\$55,096	2%
Notes Payable		\$1,418	–	\$27	–
Accounts Payable	11	\$153,943	6%	\$73,028	3%
Accounts Payable – Related Parties	7	\$89,324	3%	\$99,778	4%
Other Payables	12	\$123,799	4%	\$108,234	4%
Other Payables – Related Parties	7	\$18,314	1%	\$6,600	–
Current Income Tax Liability	26	\$66,187	2%	\$72,031	3%
Liability Reserves – Current	9(1)	\$8,792	–	\$2,792	–
Current Lease Liabilities		\$39,200	1%	\$36,523	1%
Other Current Liabilities		\$18,500	1%	\$18,592	1%
Total Current Liabilities		\$559,999	20%	\$472,701	18%
Non-Current Liabilities					
Non-Current Lease Liabilities		\$278,894	10%	\$285,592	11%
Deposits Received	13	\$62,781	2%	\$62,399	3%
Total Non-Current Liabilities		\$341,675	12%	\$347,991	14%
Total Liabilities		\$901,674	32%	\$820,692	32%
Equity					
Share Capital					
Common Stock	15	\$592,650	21%	\$592,650	23%
Capital Surplus					
Capital Surplus	16	\$498,623	18%	\$505,239	19%
Retained Earnings					
Legal Reserve		\$276,349	10%	\$240,793	9%
Special Surplus		\$587	–	\$587	–
Undistributed Earnings		\$531,613	19%	\$443,839	17%
Other Equity					
Other Equity	5(18)	(\$587)	–	(\$587)	–
Total Equity		\$1,899,235	68%	\$1,782,521	68%
Total Liabilities and Equity		\$2,800,909	100%	\$2,603,213	100%

See accompanying notes to financial statements.

Chairman: Gary Lin General Manager: Hero Yang Chief Accountant: Lisa Yang

(English Translation of Financial Statements Originally Issued in Chinese)

Taiwan Taxi Corporation

Individual Statements of Comprehensive Income

For the years ended December 31, 2023 and 2022

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

Item	Note	Amount 2023	%	Amount 2022	%
Operating Revenue	6(19) & 7	\$1,982,436	100	\$1,748,202	100
Operating Costs	6(4)(24)(25) & 7	(966,984)	(49)	(798,685)	(46)
Gross Profit		1,015,452	51	\$949,517	54
Operating Expenses					
Selling Expenses		(157,572)	(8)	(109,819)	(6)
Administrative Expenses		(284,450)	(14)	(302,308)	(18)
Total Operating Expenses		(442,022)	(22)	(412,127)	(24)
Operating Income		573,430	29	537,390	30
Operating External Income and Expenses					
Interest Income	6(20)	4,392	–	1,880	–
Other Income	6(21)	18,669	1	15,353	1
Other Gains and Losses	6(9)(22)	(32,416)	(2)	(14,520)	(1)
Financial Costs	6(23)	(4,621)	–	(5,096)	–
Equity Method Income or Loss	6(5)	(22,067)	(1)	(69,021)	(4)
Total Operating External Income and Expenses		(36,043)	(2)	(71,404)	(4)
Pretax Income		537,387	27	465,986	26
Income Tax Expense	6(26)	(117,732)	(6)	(110,423)	(6)
Net Income		419,655	21	355,563	20
Comprehensive Income Total		\$419,655	21	\$355,563	20
Earnings per Share	6(27)				
Basic Earnings per Share		\$7.08		\$6.00	
Diluted Earnings per Share	6(27)				
Diluted Earnings per Share		\$7.07		\$5.99	

See accompanying notes to financial statements.

Chairman: Gary Lin

General Manager: Hero Yang

Chief Accountant: Lisa Yang

Taiwan Taxi Corporation
Individual Statements of Changes in Equity
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollars)

	Note	Capital Surplus					Retained Earnings			Exchange differences in translation of financial statements of foreign operations	Total equity
		Common Stock	Retained Earnings	Transactions of Treasury Stock	Equity Changes from Subsidiary Ownership	Other	Statutory Reserve	Special Surplus	Undistributed earnings		
Balance as of January 1, 2022		\$ 592,650	\$ 396,321	\$ 27,421	\$ 49,935	\$ 27,533	\$ 216,433	\$ 509	\$ 320,141	(\$ 587)	\$ 1,630,356
Total comprehensive income for the period		-	-	-	-	-	-	-	355,563	-	355,563
The comprehensive income for the current period		-	-	-	-	-	-	-	355,563	-	355,563
2021 Annual Earnings Appropriation and Distribution	6(17)										
Statutory Reserv		-	-	-	-	-	24,360	-	(24,360)	-	-
Special surplus		-	-	-	-	-	-	78	(78)	-	-
Cash dividends		-	-	-	-	-	-	-	(207,427)	-	(207,427)
The effect of cash injections into subsidiaries	6(17)	-	-	-	1,765	-	-	-	-	-	1,765
The impact of changes in the equity of subsidiaries		-	-	-	2,261	-	-	-	-	-	2,261
Dividends overdue for collection by shareholders		-	-	-	-	3	-	-	-	-	3
Balance as of December 31, 2022		<u>\$ 592,650</u>	<u>\$ 396,321</u>	<u>\$ 27,421</u>	<u>\$ 53,961</u>	<u>\$ 27,536</u>	<u>\$ 240,793</u>	<u>\$ 587</u>	<u>\$ 443,839</u>	<u>(\$ 587)</u>	<u>\$ 1,782,521</u>
Balance as of January 1, 2023		<u>\$ 592,650</u>	<u>\$ 396,321</u>	<u>\$ 27,421</u>	<u>\$ 53,961</u>	<u>\$ 27,536</u>	<u>\$ 240,793</u>	<u>\$ 587</u>	<u>\$ 443,839</u>	<u>(\$ 587)</u>	<u>\$ 1,782,521</u>
Total comprehensive income for the period		-	-	-	-	-	-	-	419,655	-	419,655
The comprehensive income for the current period		-	-	-	-	-	-	-	419,655	-	419,655
2022 Annual Earnings Appropriation and Distribution	6(17)										
Statutory Reserv		-	-	-	-	-	35,556	-	(35,556)	-	-
Cash dividends		-	-	-	-	-	-	-	(296,325)	-	(296,325)
Share-based payment transactions		-	-	-	(6,616)	-	-	-	-	-	(6,616)
Balance as of December 31, 2023		<u>\$ 592,650</u>	<u>\$ 396,321</u>	<u>\$ 27,421</u>	<u>\$ 47,345</u>	<u>\$ 27,536</u>	<u>\$ 276,349</u>	<u>\$ 587</u>	<u>\$ 531,613</u>	<u>(\$ 587)</u>	<u>\$ 1,899,235</u>

See accompanying notes to financial statements.

Chairman: Gary Lin General Manager: Hero Yang Chief Accountant: Lisa Yan

(English Translation of Financial Statements Originally Issued in Chinese)
 Taiwan Taxi Corporation
 Individual Statements of Cash Flows
 For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	Note	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Operating Activities			
Net profit before tax		\$537,387	\$465,986
Adjustments			
Income and expense items			
Depreciation expense	(6)(6)(7), (24)	\$123,899	\$114,862
Amortization expense	(6)(8)(24)	\$7,573	\$11,197
Interest expense	(6)(23)	\$4,621	\$5,096
Interest income	(6)(20)	(\$4,392)	(\$1,880)
Share of losses of associates and joint ventures under equity method	(6)(5)	\$22,067	\$69,021
Loss on disposal of property, plant, and equipment	(6)(22)	\$1,519	\$0
Impairment losses	(6)(9)(22)	\$22,017	\$11,540
Inventory write-down and obsolescence losses	(6)(4)	\$0	\$905
Changes in Assets/Liabilities Related to Operating Activities			
Net change in assets related to operating activities			
Notes receivable, net		(\$1,773)	\$1,349
Accounts receivable		(\$69,994)	(\$7,921)
Accounts receivable - related parties		(\$33,584)	(\$1,361)
Other receivables		(\$362)	\$273
Other receivables - related parties		\$8,922	(\$6,149)
Inventory		(\$2,989)	\$879
Prepayments		(\$2,051)	(\$11,844)
Net change in liabilities related to operating			

	Note	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
activities			
Current portion of contract liabilities		(\$14,575)	(\$25,000)
Notes payable		\$1,391	\$27
Accounts payable		\$80,915	\$37,018
Accounts payable - related parties		(\$10,454)	\$27,155
Other payables		\$13,916	(\$18,794)
Other payables - related parties		\$11,714	\$1,291
Provision for liabilities - current		\$6,000	(\$9,600)
Other current liabilities		(\$92)	(\$20,296)
Net Cash Flows from Operating Activities		\$701,675	\$643,754
Interest received	(20)	\$4,392	\$1,880
Interest paid	(23)	(\$743)	(\$903)
Income tax paid	(26)	(\$129,648)	(\$70,067)
Net Cash Inflow from Operating Activities		\$575,676	\$574,664

Statement	Note	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Investing Activities			
Acquisition of financial assets measured at amortized cost - current	(6)(2)	(\$30,000)	\$0
Disposal of financial assets measured at amortized cost - non-current	(6)(2)	\$0	\$8,430
Decrease (increase) in loans to related parties	(7)	\$55,000	(\$39,000)
Acquisition of investments under equity method	(6)(5)	(\$100,000)	\$0
Acquisition of property, plant, and equipment	(6)(28)	(\$140,230)	(\$76,806)
Acquisition of intangible assets	(6)(28)	(\$1,116)	(\$14,031)
Proceeds from disposal of property, plant, and equipment	(6)(6)	\$1,077	\$9,846
Proceeds from restructuring - segregation of property, plant, and equipment proceeds	(6)(30)	\$0	\$22,859
Proceeds from restructuring - segregation of intangible assets proceeds	(6)(30)	\$0	\$11,986

Statement	Note	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
Decrease (increase) in advance payments for equipment	(6)(10)	\$31,111	(\$23,639)
Increase (decrease) in deposits received	(6)(10)	(\$1,380)	(\$769)
Decrease (increase) in advance payments for investments	(6)(10)	\$943	(\$11,943)
Net Cash Outflow from Investing Activities		(\$184,595)	(\$113,067)
Financing Activities			
Decrease in short-term borrowings		\$0	(\$100,000)
Increase (decrease) in deposits paid		\$382	(\$20)
Payment of cash dividends	(17)	(\$296,325)	(\$207,427)
Repayment of lease principal	(6)(29)	(\$43,791)	(\$34,809)
Net Cash Outflow from Financing Activities		(\$339,734)	(\$342,256)
Net Increase in Cash and Cash Equivalents for the Period		\$51,347	\$119,341
Cash and Cash Equivalents at Beginning of Period	(6)(1)	\$394,354	\$275,013

See accompanying notes to financial statements.

Chairman: Gary Lin **General Manager:** Hero Yang **Chief Accountant:** Lisa Yang

【Appendix 1】

Taiwan Taxi Corporation

Company Articles

Chapter 1: General Principles

Article 1 : This company is organized in accordance with the Company Act and is named Taiwan Taxi Co., Ltd.

Article 2 : The business operated by this company is as follows:

1. JA01010 Automobile Repair Industry
2. JA01040 Liquefied Petroleum Gas Vehicle Modification Industry
3. G201011 Taxicab Passenger Transportation Service Industry
4. F203020 Tobacco and Alcohol Retail Industry
5. I401010 General Advertising Service Industry
6. IZ12010 Labor Dispatch Service Industry
7. F108040 Cosmetics Wholesale Industry
8. F208040 Cosmetics Retail Industry
9. F102040 Beverage Wholesale Industry
10. F102170 Food and Grocery Wholesale Industry
11. F203010 Food and Grocery, Beverage Retail Industry
12. F214010 Automobile Retail Industry
13. F114010 Automobile Wholesale Industry
14. G202010 Parking Lot Operation Industry
15. I301040 Third-party Payment Service Industry
16. IZ99990 Other Business Services Industry
17. IZ15010 Market Research and Public Opinion Polling Industry
18. C306010 Garment Industry
19. C802090 Cleaning Supplies Manufacturing Industry
20. F107030 Cleaning Supplies Wholesale Industry
21. F207030 Cleaning Supplies Retail Industry
22. JA03010 Laundry Industry
23. C305010 Printing and Dyeing Industry
24. ZZ99999 Other businesses not prohibited or restricted by laws and regulations, excluding licensed businesses.

Article 3 : The company's headquarters are located in Taipei City, Republic of China (Taiwan). With the approval of the Board of Directors, branch offices or representative offices may be established domestically or internationally as necessary.

Article 4 : When this company becomes a shareholder of another company with limited liability, the total amount of its investments shall not be subject to the restriction imposed by Article 13 of the Company Act, which prohibits exceeding forty percent of the total paid-in

capital.

Article 5 : This company may provide guarantees to external parties as required by its business operations.

Article 6 : The company shall handle its public announcements in accordance with the provisions of Article 28 of the Company Act.

Chapter 2: General Principles

Article 7 : The total capital of the company is set at New Taiwan Dollars (hereinafter referred to as "NTD") one billion, divided into one hundred million shares with a par value of NTD ten per share. The unissued shares are authorized to be issued in stages by the Board of Directors. Among them, NTD one hundred and twenty million, divided into twelve million shares with a par value of NTD ten per share, are reserved for the exercise of employee stock warrants.

Article 8 : The company may, in accordance with legal regulations, deliver shares by book-entry transfer without printing physical stock certificates; the same applies when issuing other securities.

Article 9 : Changes to the shareholder registry shall not be made within sixty days before the annual general meeting, thirty days before the extraordinary general meeting, or five days before the record date for the distribution of dividends, bonuses, or other benefits as decided by the company.

Chapter 3: Shareholders' Meeting

Article 10 : Shareholders' meetings are divided into two types: regular meetings and extraordinary meetings. Regular meetings are convened by the board of directors within six months after the end of each fiscal year according to the law. Extraordinary meetings are convened as necessary according to the law.

Article 11 : Shareholders who are unable to attend the shareholders' meeting due to reasons may issue a proxy letter issued by the company, specifying the scope of authorization, and signed with a seal. The authorized representative may attend on their behalf. However, if one person is simultaneously entrusted by two or more shareholders, the voting rights of the proxy shall not exceed three percent of the total voting rights of the issued shares. Any excess voting rights beyond this limit shall not be counted.

The method of proxy attendance at the shareholders' meeting shall comply with the provisions of Article 177 of the Company Act and the regulations set forth in the "Rules for the Use of Proxy Forms for Shareholders to Attend Shareholders' Meetings of Publicly Traded Companies" issued by the competent authority pursuant to Article 25-1 of the Securities Exchange Act.

- Article 12 : Unless otherwise stipulated by law, each share of the company's shareholders carries one voting right.
- Article 13 : The convening and announcement of the company's regular and extraordinary general meetings of shareholders shall be conducted in accordance with Article 172 of the Company Act.
- Article 14 : Resolutions of the shareholders' meeting shall be adopted with the consent of shareholders representing more than half of the total issued shares present at the meeting, and with the affirmative vote of shareholders representing more than half of the voting rights of the shareholders present, unless otherwise provided by the Company Act.
- Article 15 : Resolutions of the shareholders' meeting shall be recorded in minutes, signed or sealed by the chairman, and distributed to each shareholder within twenty days after the meeting. The distribution of the minutes may be made by way of public announcement.
- Article 16 : If the company plans to withdraw its publicly issued stocks, it shall submit a special resolution to the shareholders' meeting or have it suspended by the securities regulatory authority.

Chapter 4: Board of Directors and Audit Committee

- Article 17 :
The company shall have a board of directors consisting of nine to fifteen members, with a term of three years. They shall be appointed by the shareholders' meeting from among individuals with legal capacity, and reelection is allowed.
Among the above-mentioned director positions, the number of independent directors shall not be less than three, and it shall not be less than one-fifth of the director seats. The election of directors shall adopt a candidate nomination system. Regarding the qualifications, shareholding, part-time restrictions, nomination and appointment procedures, and other matters related to independent directors, relevant laws and regulations shall apply. If vacancies in the board of directors reach one-third, the board shall convene an extraordinary shareholders' meeting within the statutory period to fill the vacancies. The term of the new directors shall be limited to completing the original term.
- Article 18 : The company may purchase liability insurance for directors to cover the compensation liability that directors should bear within their term of office for executing business within the scope required by law.
- Article 19 : The Board of Directors is organized by the directors. With the

presence of two-thirds or more of the directors and the consent of the majority of the attending directors, they shall mutually elect one person as the Chairman of the Board. Similarly, they may elect one person as the Vice Chairman of the Board in the same manner. The Chairman of the Board serves as the President of the Shareholders' Meeting and the Board of Directors internally, and represents the company externally.

Article 20 : Except for the first meeting of each term convened in accordance with Article 203 of the Company Act, all other meetings of the Board of Directors shall be convened and chaired by the Chairman of the Board. In the event that the Chairman of the Board is on leave or unable to perform his duties for any reason, his proxy shall act in accordance with Article 208 of the Company Act.

A director may delegate another director to attend the board meeting on his behalf, and such proxy shall act in accordance with Article 205 of the Company Act.

The convocation of the Board of Directors shall specify the reasons and notify each director seven days in advance, unless there are urgent matters, in which case the meeting may be convened at any time. Notice of such convocation, with the consent of the relevant parties, may be made electronically.

Article 21 : Directors' remuneration is authorized by the Board of Directors, regardless of the company's operating profit or loss. It is determined based on the extent of their participation and contribution to the company's operations, taking into account the usual industry standards.

Article 22 : The Authority of the Board of Directors are as follows:

- 1、Formulating important management regulations and the company's articles of association.
- 2、Proposing resolutions on profit distribution or compensation for losses.
- 3、Proposing resolutions on capital increases or reductions and approval of stock issuance.
- 4、Appointment and dismissal of executives (including internal audit directors and financial accounting directors).
- 5、Determining the establishment, reorganization, and closure of branch offices.
- 6、Drafting budgets and financial statements, as well as preparing financial reports.
- 7、Drafting business plans.
- 8、Reviewing significant capital expenditure plans.

- 9、Resolutions on share buyback programs and issuance of corporate bonds.
- 10、Appointment of directors or supervisors for subsidiaries.
- 11、Convening shareholder meetings and presenting business reports.
- 12、Implementing resolutions passed at shareholder meetings.
- 13、Other powers granted by laws, regulations, or resolutions of the shareholder meeting.

Article 23 : The company establishes an Audit Committee in accordance with the Securities and Exchange Act, which shall be composed of all independent directors. The Audit Committee or its members are responsible for executing the duties of supervisors as stipulated by the Company Act, the Securities and Exchange Act, and other applicable laws and regulations.

Chapter 5: Managers

Article 24 : The company may appoint one Chief Executive Officer (CEO) and one General Manager, as well as several Deputy General Managers, Assistant General Managers, and Managers. Their appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter 6: Accounting

Article 25 : The company shall, at the end of each fiscal year, prepare (1) an operating report, (2) financial statements, and (3) proposals for profit distribution or deficit compensation, among other documents, by the board of directors. These documents shall be submitted to the audit committee for review before being presented to the regular shareholders' meeting for approval.

Article 26 : If the company makes a profit for the year, it shall allocate between two percent and eight percent as employee compensation. This allocation shall be determined by the board of directors and distributed in the form of stocks or cash to employees, including those from affiliated or subsidiary companies who meet specific criteria established by the board. Additionally, the company may allocate up to one percent of the above profit amount as director's remuneration.

However, when the company still has accumulated losses, it should reserve an amount for compensation in advance.

Chapter 7: Supplementary Provisions

Article 28 : The Company Act shall be referred to for matters not covered in these Articles of Incorporation.

Article 29 : This Articles of Incorporation was established on August 25, 2005 (Gregorian calendar).
First Amendment: November 4, 2006.
Second Amendment: July 21, 2008.
Third Amendment: May 20, 2011.
Fourth Amendment: May 25, 2012.
Fifth Amendment: May 20, 2014.
Sixth Amendment: June 17, 2016.
Seventh Amendment: June 19, 2018.
Eighth Amendment: June 17, 2019.
Ninth Amendment: June 11, 2020.
Tenth Amendment: June 9, 2023r).

Taiwan Taxi Corporation

Chairman: Gary Lin

【Appendix 2】

Shareholders' Meeting Rules

1. Purpose

To ensure compliance with relevant laws and regulations.

2. Basis of Authority

Company Law

Securities and Exchange Act

Article 5 of the Corporate Governance Best Practice Principles for Listed and OTC Companies

3. Scope

These rules shall apply to the proceedings of the shareholders' meeting of the company, except where otherwise specified by laws or the articles of incorporation.

4. Operating Instructions

1、Convocation and Notice of Shareholders' Meeting

- (1). The shareholders' meeting of the Company shall be convened by the Board of Directors unless otherwise provided by law. Any change in the method of convening the shareholders' meeting shall be decided by the Board of Directors and implemented no later than before the dispatch of the notice of the shareholders' meeting.
- (2). The Company shall, thirty days before the regular shareholders' meeting or fifteen days before the extraordinary shareholders' meeting, transmit electronically to the Public Information Observation System the agenda, explanatory materials, proxy forms, relevant approval and discussion matters, as well as matters concerning the election or dismissal of directors. However, if the Company's paid-in capital amounted to over NT\$10 billion as of the end of the latest fiscal year, or if the total foreign and Mainland China shareholding ratio recorded in the shareholder register at the recent annual shareholders' meeting exceeded thirty percent, the electronic transmission of the aforementioned documents shall be completed thirty days before the regular shareholders' meeting. Additionally, the shareholders' meeting manual and supplementary materials shall be prepared as electronic files and transmitted to the Public Information Observation System twenty-one days before the regular shareholders' meeting or fifteen days before the extraordinary shareholders' meeting. Fifteen days before the shareholders' meeting, the Company shall have available the shareholders' meeting manual and supplementary materials for shareholders' inspection, which shall also be displayed at the Company's premises and the professional shareholder service agency appointed by the Company.

The agenda and supplementary materials mentioned above shall be made available to shareholders on the day of the shareholders' meeting in the following manner:

1. When convening a physical shareholders' meeting, the agenda and supplementary materials shall be distributed at the venue of the meeting. °
 2. When convening a video-assisted shareholders' meeting, the agenda and supplementary materials shall be distributed at the venue of the meeting and transmitted electronically to the video conferencing platform.
 3. When convening a video shareholders' meeting, the agenda and supplementary materials shall be transmitted electronically to the video conferencing platform.
- (3). Notices and announcements shall specify the reasons for the convocation; notices agreed upon by the parties concerned may be made electronically.
- (4). The election or removal of directors, amendment of articles of incorporation, reduction of capital, application for cessation of public offering, director's non-compete agreement, capitalization of retained earnings, capitalization of capital surplus, company dissolution, merger, division, and matters stipulated in Article 185(1) of the Company Act, Article 26-1 and Article 43-6 of the Securities Exchange Act, Guidelines for Handling of Securities Issuers' Solicitation and Issuance of Securities, Article 56-1 and Article 60-2, shall be enumerated in the convocation reasons and the main content thereof shall be explained. Such matters shall not be raised as ad hoc motions. The main content may be posted on the website designated by the securities regulatory authority or the company, and the URL shall be included in the notice. The convocation reasons for the shareholders' meeting shall explicitly mention the comprehensive re-election of directors and supervisors, specifying the date of assumption of office.
- (5). Shareholders holding more than one percent of the total issued shares may submit proposals for consideration at the shareholders' meeting in writing. However, only one proposal per shareholder may be considered; if multiple proposals are submitted, none shall be included in the agenda. Nevertheless, if the shareholder's proposal aims to urge the company to enhance public interests or fulfill social responsibilities, the Board of Directors may still include it in the agenda. Furthermore, if any of the circumstances stipulated in Article 172-1, paragraph 4 of the Company Act apply to the proposal submitted by the shareholder, the Board of Directors may decide not to include it in the agenda.
- (6). Prior to the convening of the shareholders' meeting, the Company shall announce the acceptance of shareholders' proposals, the methods of submission (written

or electronic), the place of submission, and the period of acceptance, before the suspension of stock transfer. The period of acceptance shall not be less than ten days.

- (7). Shareholders' proposals shall be limited to three hundred words. Proposals exceeding three hundred words shall not be included in the agenda. The proposing shareholder or their representative shall attend the shareholders' meeting in person or by proxy and participate in the discussion of the proposal.
- (8). The Company shall notify the proposing shareholders of the handling results prior to the shareholders' meeting notice date, and include proposals that comply with this provision in the meeting notice. The Board of Directors shall explain the reasons for not including proposals in the agenda during the shareholders' meeting.

2、Proxy Attendance and Authorization

- (1). Shareholders may issue a proxy letter provided by the company for each shareholder meeting, specifying the scope of authorization and appointing a proxy to attend the shareholders' meeting.
- (2). Each shareholder may issue only one proxy letter and appoint one proxy. The proxy letter must be delivered to the company at least five days before the shareholders' meeting. In case of duplicate proxies, the one received first shall prevail. However, the revocation of a previous proxy shall not be subject to this limit. °
- (3). After the proxy letter is delivered to the company, if a shareholder intends to attend the shareholders' meeting in person or wishes to exercise voting rights in writing or electronically, they must notify the company in writing of the revocation of the proxy at least two days before the meeting. In case of late revocation, the voting rights exercised by the proxy shall prevail. °
- (4). After the proxy letter is delivered to the company, if a shareholder intends to attend the shareholders' meeting via video conference, they must notify the company in writing of the revocation of the proxy at least two days before the meeting. In case of late revocation, the voting rights exercised by the proxy shall prevail.

3、Principles for the Venue and Time of Shareholders' Meetings

- (1). The venue for convening the shareholders' meeting shall be at the location of the Company or at a place convenient for shareholders to attend and suitable for holding the shareholders' meeting. The meeting shall not begin before 9:00 a.m. or after 3:00 p.m. The choice of venue and time for convening shall take into full consideration the opinions of independent directors.
- (2). When the Company convenes a virtual shareholders' meeting, it is not subject

to the restrictions on the venue mentioned in the preceding paragraph.

4、Preparation of signature books and other documents

- (1).The Company shall specify in the meeting notice the registration time, registration location for shareholders, solicitees, and authorized agents (hereinafter referred to as 'shareholders'), as well as other matters to be noted.
- (2).The registration time for shareholders specified in the preceding paragraph shall be at least thirty minutes before the start of the meeting; the registration location shall be clearly marked, and competent personnel shall be assigned to handle it. For virtual shareholder meetings, registration should be accepted on the virtual shareholder meeting platform at least thirty minutes before the start of the meeting. Shareholders who complete registration shall be deemed as personally attending the shareholder meeting.
- (3).Shareholders shall attend the shareholder meeting with their attendance certificate, attendance check-in card, or other attendance documents. The Company shall not arbitrarily require shareholders to provide additional proof beyond the documents relied upon for attendance. Solicitees who are delegates shall also carry identification documents for verification purposes.
- (4).The company should set up a signing book for shareholders to register their attendance, or shareholders may submit attendance cards on behalf of their attendance.
- (5).The company shall provide the agenda, annual reports, attendance certificates, speaking notes, voting slips, and other meeting materials to the shareholders attending the meeting. In the case of director elections, separate ballots should be provided.
- (6).When the government or a corporation is a shareholder, the representative attending the shareholders' meeting is not limited to one person. However, when a corporation is entrusted to attend the shareholders' meeting, only one person may be appointed to represent it.
- (7).In the case of a shareholders' meeting conducted via video conference, shareholders wishing to attend via video conferencing must register with the company two days before the meeting.
- (8).For shareholders' meetings conducted via video conference, the company must upload the agenda, annual reports, and other relevant documents to the video conferencing platform at least thirty minutes before the meeting begins, and continue to disclose them until the end of the meeting.
- (9).The retention period for the attendance register of shareholders and the proxy authorization forms shall be at least one year.

5、Matters to be included in the notice for convening a video conference shareholders' meeting:

When convening a video conference shareholders' meeting, the notice should include the following details: :

- (1). The methods for shareholders to participate in the video conference and exercise their rights.
- (2). The handling procedures in the event of obstacles to the video conference platform or participation via video conference due to natural disasters, emergencies, or other force majeure events shall include at least the following :
 - A. In the event that obstacles persist before the scheduled meeting and cannot be resolved, leading to the need for postponement or continuation of the meeting, the new date and time for the postponed or continued assembly shall be determined.
 - B. Shareholders who have not registered for participation via video in the original shareholders' meeting shall not be allowed to participate in the postponed or continued meeting.
 - C. In the event of convening a video-assisted shareholders' meeting, if it is not possible to continue the video conference, and after deducting the number of shares represented by those participating via video, the total shares represented at the meeting still meet the legally required quorum, the shareholders' meeting shall proceed. Shareholders participating via video shall be counted towards the total number of shares represented at the meeting. If this results in reaching the required quorum, those shareholders participating via video shall be deemed to have abstained from voting on all agenda items of the meeting. °
 - D. In the event where the results of all agenda items have been announced but no ad hoc motions have been made, the procedure for handling such circumstances shall be as follows.
- (3). When convening a video shareholders' meeting, appropriate alternative measures should be provided for shareholders who encounter difficulties in participating via video.

6、Chairman of the Shareholders' Meeting, Attendees

- (1). If the shareholders' meeting is convened by the board of directors, the chairman shall be the chairman of the board. In the absence or inability to perform duties of the chairman of the board, the vice chairman shall act as the proxy. In the absence or inability to perform duties of both the chairman and vice chairman, the chairman shall designate one executive director to act as the proxy. If there

is no executive director appointed, one director shall be designated, and in the absence of the chairman's designation of a proxy, one executive director or director shall be nominated by mutual agreement.

- (2). The chairman referred to in the preceding paragraph shall be served by an executive director or a director acting as a proxy who has served for more than six months and has an understanding of the company's financial and business conditions. The same applies if the chairman is a representative of a corporate director.
- (3). In the case of a shareholder meeting convened by the board of directors, the chairman shall preferably preside in person, and there should be attendance by a majority of the directors of the board, as well as at least one representative from each type of functional committee, with the attendance recorded in the minutes of the shareholder meeting. If the shareholder meeting is convened by a person other than the board of directors, the chairman shall be served by that convener. If there are two or more conveners, they shall mutually select one person to serve as chairman.
- (4). The Company may appoint its appointed lawyers, accountants, or relevant personnel to attend the shareholders' meeting.

7、Recording or videotaping of the proceedings of the shareholders' meeting for documentation purposes.

- (1). The company shall continuously record and videotape the entire process of shareholder registration, meeting proceedings, and vote counting from the time of shareholder registration acceptance without interruption.
- (2). The audiovisual recordings mentioned above shall be retained for at least one year. However, if a lawsuit is filed by shareholders pursuant to Article 189 of the Company Act, they shall be retained until the conclusion of the litigation.
- (3). In the case of a shareholder meeting conducted via video conference, the company shall record and retain data pertaining to shareholder registration, registration, check-in, inquiries, voting, and company vote counting results. Furthermore, the entire video conference proceedings shall be recorded continuously and without interruption.
- (4). The aforementioned data, recordings, and videos shall be properly preserved by the company throughout their retention period, and the recordings shall be provided to the designated personnel responsible for handling video conference affairs for safekeeping.
- (5). In the case of a shareholder meeting conducted via video conference, the company should record both audio and video of the backstage operations interface of the

video conference platform.

8、Calculation and Conduct of Shareholder Attendance at Shareholders' Meetings

- (1). The attendance at shareholders' meetings shall be based on the number of shares. The number of shares present shall be calculated based on the signatures on the attendance sheet, submitted sign-in cards, and the number of shareholders registered on the video conference platform, along with the number of shares exercised through written or electronic voting.
- (2). When the meeting time has arrived, the chairman shall promptly declare the meeting open. However, if the number of shareholders present does not constitute a majority of the total issued shares, the chairman may announce a postponement of the meeting. This postponement may occur up to two times, with a total delay not exceeding one hour. If after two postponements there are still not enough shareholders present to represent at least one-third of the total issued shares, the chairman shall declare the meeting adjourned. In the case of a shareholders' meeting held via video conference, the company shall also announce the adjournment on the shareholders' meeting video conference platform.
- (3). Should there be insufficient attendance for a second postponement as stipulated in the preceding clause, but with the presence of shareholders representing more than one-third of the total issued shares, the company may declare the meeting invalid according to Article 175, Paragraph 1 of the Company Act, and notify all shareholders of the invalidation within one month to reconvene the shareholders' meeting. In the case of a shareholder meeting convened via video conference, shareholders wishing to attend via video conferencing shall register with the company again in accordance with Article 4 of these rules.
- (4). If, after the aforementioned two postponements, there are still insufficient shareholders present but the attendance represents over one-third of the total issued shares, the chairman may proceed with a provisional decision in accordance with Article 175, Paragraph 1 of the Company Act. Notice of the provisional decision shall be given to all shareholders, and another shareholders' meeting shall be convened within one month. In the case of a shareholders' meeting held via video conference, shareholders wishing to attend via video conference shall re-register with the company in accordance with Article 4 of these rules.

9、The discussion of agenda items.

- (1). If the shareholders' meeting is convened by the board of directors, the agenda shall be determined by the board of directors. All relevant agenda items (including ad hoc motions and amendments to original motions) shall be voted on separately. The meeting shall proceed in accordance with the scheduled agenda,

- and no changes shall be made without the resolution of the shareholders' meeting.
- (2). If the shareholders' meeting is convened by a person other than the board of directors, the provisions of the preceding paragraph shall apply *mutatis mutandis*.
 - (3). During the proceedings (including any ad hoc motions) set forth in the preceding two items, the chairman shall not adjourn the meeting without resolution. If the chairman violates the rules of procedure by adjourning the meeting, the other members of the board shall promptly assist the attending shareholders in accordance with the statutory procedures to elect a chairman with the consent of a majority of the voting rights of the attending shareholders, and continue the meeting.
 - (4). The chairman shall provide ample explanation and discussion opportunities for the agenda items, as well as any proposed amendments or ad hoc motions by shareholders. When deemed appropriate for voting, the chairman may announce the cessation of discussions, proceed to voting, and allocate sufficient time for voting.

10、Shareholder Speech

- (1). Before speaking, shareholders must first fill out a speech slip, stating the purpose of their speech, their shareholder account number (or attendance certificate number), and their name. The chairman will then determine the order of speeches.
- (2). Shareholders who only submit a speech slip without actually speaking will be considered as not having spoken. If the content of the speech differs from what is stated on the speech slip, the content of the speech will prevail.
- (3). Each shareholder may speak on the same agenda item with the consent of the chairperson, not exceeding two times, and each time not exceeding five minutes. However, if a shareholder's speech violates the rules or goes beyond the scope of the agenda, the chairperson may interrupt their speech.
- (4). While a shareholder is speaking, other shareholders may not interrupt without the consent of the chairperson and the speaking shareholder. Violations of this rule shall be promptly stopped by the chairperson.
- (5). When a corporate shareholder appoints two or more representatives to attend the shareholders' meeting, only one of them may speak on the same agenda item.
- (6). After a shareholder speaks, the chairman may personally respond or designate relevant individuals to do so.
- (7). In the case of a shareholder meeting conducted via video conference, shareholders participating via video may submit questions in writing on the video conference platform from the time the chairman announces the start of the

meeting until the adjournment is announced. Each question on any agenda item may not exceed two times, and each submission is limited to two hundred words. The provisions from the first to the fifth item do not apply in this case.

- (8). If the questions raised in the preceding paragraph do not violate regulations or exceed the scope of the agenda, they should be disclosed on the shareholder meeting's video conference platform for public awareness.

11、Calculation of Voting Shares and Abstention System

Each shareholder of the company shall have one voting right per share; however, this does not apply to those who are exempted from voting rights according to Article 157, paragraph 3, or those listed in Article 179, paragraph 2, of the Company Act.

- (1). The voting at the shareholders' meeting shall be based on the shareholding as the calculation basis.
- (2). The resolutions of the shareholders' meeting shall not include the number of shares held by shareholders without voting rights in the total number of issued shares.
- (3). Shareholders who have a conflict of interest in the matters discussed at the meeting, which may harm the interests of the company, shall not participate in the vote and shall not delegate their voting rights to other shareholders.
- (4). The shares for which voting rights cannot be exercised as per the preceding clause shall not be counted towards the total voting rights of the attending shareholders.
- (5). When the government or a corporation is a shareholder, it may have more than one representative. However, the exercise of their voting rights is still based on the aggregate of the shares they hold. If there are two or more representatives as mentioned above, they shall exercise their voting rights jointly.
- (6). When a shareholder's shares are held by another person, the shareholder may assert the right to exercise voting rights separately.
- (7). The qualifications, scope, methods, procedures, and other matters to be followed for the separate exercise of voting rights as mentioned above shall be determined by the securities regulatory authority.
- (8). Except for trust companies or stock agencies approved by the securities regulatory authority, when one person is entrusted by two or more shareholders simultaneously, the voting rights exercised by the proxy shall not exceed three percent of the total voting rights of the issued shares. Any excess voting rights beyond this limit shall not be counted.

12、Voting, Supervision, and Vote Counting Method

- (1). When convening a shareholder meeting, the Company shall adopt electronic means and may also adopt written means for exercising voting rights. The method for

exercising voting rights by written or electronic means shall be specified in the notice of the shareholder meeting. Shareholders exercising voting rights by written or electronic means shall be deemed to be personally present at the shareholder meeting. However, with regard to ad hoc motions and amendments to original proposals at the shareholder meeting, such actions shall be deemed abstentions, so the Company should avoid proposing ad hoc motions and amendments to original proposals.

- (2). Shareholders exercising voting rights by written or electronic means shall deliver their expressions of intent to the Company at least two days before the shareholder meeting. In the event of conflicting expressions of intent, the one delivered first shall prevail. However, this does not apply to statements revoking previous expressions of intent.
- (3). After exercising voting rights by written or electronic means, if a shareholder intends to attend the shareholder meeting in person or via video conferencing, they should revoke their previous expression of intent to exercise voting rights using the same method, at least two days before the meeting. If revocation is made after the deadline, the expression of intent exercised by written or electronic means shall prevail. If a shareholder exercises voting rights by written or electronic means and appoints a proxy to attend the shareholder meeting, the voting rights exercised by the proxy shall prevail.
- (4). Voting on resolutions shall be passed with the consent of more than half of the voting rights present, unless otherwise provided by the Company Law or the Articles of Association. During the voting, the chairman or a designated person shall announce the total voting rights of the shareholders present, and the shareholders shall vote on each resolution. The results of shareholders' approval, disapproval, and abstention shall be entered into the Public Information Observation Station on the same day as the shareholders' meeting.
- (5). When there are amendments or alternative proposals for the same resolution, the chairman shall determine the voting sequence along with the original proposal. If one of the proposals has been approved, the other proposals shall be considered rejected and no further vote shall be conducted.
- (6). The scrutineers and vote counters for the resolution shall be appointed by the chairman, but scrutineers must be shareholders. The vote counting process for resolutions or elections at the shareholders' meeting shall be conducted openly within the meeting venue, and the results of the vote, including the total voting rights, shall be announced on the spot after the counting is completed, and recorded.
- (7). The company convenes shareholder meetings via video conferencing. Shareholders

participating via video conferencing shall conduct voting on various resolutions and election proposals through the video conferencing platform after the chairman announces the commencement of the meeting. Shareholders must complete their voting before the chairman announces the end of the voting period; those who fail to do so within the specified time shall be considered as abstaining.

- (8). In the case of a shareholder meeting convened via video conference, a single count shall be conducted after the chairman announces the end of the voting period. The chairman shall then announce the results of the vote and elections.
- (9). Shareholders who have registered to attend the shareholder meeting via video conferencing, but wish to personally attend the physical shareholder meeting when the company convenes a video-assisted shareholder meeting, must withdraw their registration in the same manner as their original registration no later than two days before the meeting. Failure to withdraw within the specified period will result in the shareholder being allowed to attend the shareholder meeting only via video conferencing.
- (10). Shareholders who exercise their voting rights in writing or electronically, and participate in the shareholder meeting via video conferencing without withdrawing their expression of intent, shall not vote again on the original resolution or propose amendments to the original resolution, except for emergency motions. They also shall not vote on amendments to the original resolution.

13、Matters related to election

- (1). When electing directors at the shareholder meeting, relevant appointment regulations set by the company shall be followed. The election results, including the list of elected directors and their respective votes, shall be announced on the spot.
- (2). The ballots for the aforementioned election shall be sealed and signed by the scrutineer, properly kept, and preserved for at least one year. However, if shareholders initiate litigation pursuant to Article 189 of the Company Law, they shall be preserved until the conclusion of the litigation.

14、Matters concerning meeting minutes and signatures.

- (1). Resolutions of the shareholders' meeting shall be recorded in the minutes, signed or stamped by the chairman, and distributed to each shareholder within twenty days after the meeting.
- (2). The production and distribution of the aforementioned minutes may be conducted through public announcement.
- (3). The minutes shall accurately record the year, month, day, venue, chairman's name,

method of decision-making, essential proceedings of the meeting, and voting results (including the total number of votes). In the case of director elections, the number of votes obtained by each candidate shall be disclosed. The minutes shall be permanently preserved throughout the existence of the company.

- (4). Various registers prepared by the board of directors shall be submitted for acknowledgment at regular shareholder meetings. Upon request, the board of directors shall distribute the financial statements and resolutions regarding the distribution of profits or allocation of losses to each shareholder.
- (5). The distribution of the aforementioned financial statements and resolutions regarding the distribution of profits or allocation of losses may be conducted through public announcement.
- (6). In the case of a shareholder meeting convened via video conference, in addition to the matters stipulated in the third item, the minutes shall also record the start and end time of the shareholder meeting, the method of convening the meeting, the names of the chairman and the recorder, as well as the handling methods and circumstances when obstacles occur in the video conferencing platform or in participation via video conferencing due to natural disasters, emergencies, or other force majeure situations.
- (7). In addition to complying with the provisions mentioned above, when the company convenes a video conference shareholder meeting, it shall also clearly state in the minutes any alternative measures provided for shareholders who encounter difficulties in participating in the shareholder meeting via video conferencing.

15、External announcements

- (1). The number of shares solicited by the solicitor, the number of shares represented by the proxy agent, and the number of shares represented by shareholders attending in writing or electronically, obtained by the company shall be compiled into a statistical table according to the prescribed format on the day of the shareholders' meeting, and clearly displayed at the shareholders' meeting venue. In the case of a shareholder meeting convened via video conference, the company shall upload the aforementioned information to the video conference platform at least thirty minutes before the start of the meeting and continue to disclose it until the end of the meeting.
- (2). When announcing the commencement of the shareholder meeting convened via video conference, the company shall disclose the total number of shares represented by attending shareholders on the video conference platform. If during the meeting there are additional statistics on the total number of shares represented by attending shareholders and the total voting rights, they shall

also be disclosed.

- (3). If any resolutions of the shareholders' meeting constitute material information as required by laws and regulations or regulations of the Taiwan Stock Exchange Corporation (Taiwan Stock Exchange or Gretai Securities Market), the company shall transmit the content to the Market Observation Post System (MOPS) within the specified time frame.

16、Maintenance of order at the venue

- (1). Personnel handling the affairs of the shareholders' meeting shall wear identification cards or armbands.
- (2). The chairman may direct inspectors or security personnel to assist in maintaining order at the venue. When inspectors or security personnel are present to assist in maintaining order, they shall wear armbands or identification cards with the words 'Inspector'.
- (3). If there are public address systems at the venue, the chairman may prohibit shareholders from speaking using equipment not provided by the company.
- (4). Shareholders who violate the rules of procedure, refuse to comply with the chairman's corrections, and disrupt the proceedings of the meeting despite being prohibited may be asked to leave the venue by the chairman directing inspectors or security personnel.

17、Breaks and continuation of the meeting

- (1). During the meeting, the chairman may announce a break at his discretion. In the event of unforeseen circumstances, the chairman may decide to temporarily suspend the meeting and announce the time for its resumption based on the situation.
- (2). If the venue scheduled for the shareholders' meeting becomes unavailable before the agenda is completed, including any emergency motions, the shareholders' meeting may resolve to find an alternative venue to continue the meeting.
- (3). Shareholders' meetings may, in accordance with the provisions of Article 182 of the Company Act, resolve to adjourn or continue the meeting within five days.

18、Disclosure of information for video conferences.

In the case of a shareholder meeting convened via video conference, the company shall promptly disclose the results of each resolution and election, as stipulated, on the shareholder meeting video conference platform after the voting ends. The disclosure shall continue for at least fifteen minutes after the chairman announces the adjournment of the meeting

19、Location of the chairman and recorder for video conference shareholder meetings

When the company convenes a video conference shareholder meeting, the chairman and the recorder shall be located at the same place within the country. The chairman

shall also announce the address of the location at the beginning of the meeting.

20、Handling of disconnection

- (1). In the case of a shareholder meeting convened via video conference, the company may provide shareholders with a simple connection test before the meeting and offer relevant services promptly before and during the meeting to assist in addressing any technical communication issues.
- (2). In the case of a shareholder meeting convened via video conference, the chairman shall announce separately at the commencement of the meeting that, except for circumstances exempted from adjournment or continuation of the meeting as defined in Article 20, paragraph 4 of the Guidelines for Handling Corporate Affairs of Public Issuers of Securities, if technical obstacles occur due to natural disasters, emergencies, or other force majeure events, leading to a disruption in the video conference platform or participation via video conference for more than thirty minutes continuously, the date for adjournment or continuation of the meeting shall be set within five days. This provision is not subject to the provisions of Article 182 of the Company Act.
- (3). Shareholders who did not register to participate via video conference in the original shareholders' meeting that should be adjourned or continued according to the preceding clause shall not be allowed to participate in the adjourned or continued meeting.
- (4). Shareholders who registered to participate via video conference in the original shareholders' meeting according to the provisions of the second clause and completed the registration, but did not participate in the adjourned or continued meeting, shall have their shares, voting rights, and election rights counted towards the total shares, voting rights, and election rights of the shareholders present at the adjourned or continued meeting.
- (5). When conducting an adjourned or continued meeting of the shareholders' meeting according to the provisions of the second clause, resolutions for which voting and counting have been completed, and results have been announced, or resolutions regarding the election of directors or supervisors have been made, do not need to be reconsidered or re-decided.
- (6). In the event that the video conference meeting cannot continue as per the provisions of the second clause during a video-assisted shareholders' meeting, if the total shareholding present still meets the statutory quorum for the meeting after deducting the shares represented by those attending via video conference, the shareholders' meeting shall continue without the need to adjourn or continue the meeting as stipulated in the second clause.
- (7). In the event that the meeting should continue as per the preceding clause,

shareholders participating in the shareholders' meeting via video conference shall have their shares counted towards the total shares of the attending shareholders. However, they shall be deemed to abstain from voting on all the agenda items of that particular shareholders' meeting.

- (8). If the company adjourns or continues the meeting according to the provisions of the second clause, it shall follow the requirements listed in Article 20, Paragraph 7 of the Guidelines for Handling Corporate Affairs of Public Issuers of Securities, and carry out the relevant preparatory work according to the original date of the shareholders' meeting and the provisions of the respective articles.
- (9). In the event that the company must adjourn or continue the shareholders' meeting in accordance with the provisions of the second clause during the period specified in Article 12, last paragraph, and Article 13, third paragraph, of the Regulations Governing the Use of Proxy Forms by Public Companies for Attendance at Shareholders' Meetings, Article 44-5, second paragraph, Article 44-15, and Article 44-17, paragraph 1, of the Guidelines for Handling Corporate Affairs of Public Issuers of Securities, the company shall arrange the date of the adjourned or continued meeting in accordance with the provisions of the second clause.

21、Handling of digital divide.

During the convening of a video conference shareholder meeting, the company should provide appropriate alternative measures for shareholders who encounter difficulties in attending the shareholder meeting via video conferencing.

- 22、This regulation shall come into effect upon its approval by the shareholders' meeting, and the same shall apply to any amendments.**

【Appendix 3】

Shareholding Situation of Company Director

一、Minimum Shareholding Requirement for All Directors and Detailed List of Shareholdings Recorded in the Shareholders' Register:

Position Title	Required Shareholding	Number of Shares Registered in Shareholders' Register
Directors	4,741,196	18,716,720

二、Detailed List of Shareholdings by Directors:

Position Title	Name	Holding of Shares	Ownership Percentage (%)
Chairman	Gary Lin	1,849,634	3.12
Directors	Representative Director Of Wanshixing Co., Ltd : Shiu-Lan Wu	114,218	0.19
Directors	Representative Director Of Wanshixing Co., Ltd : Hero Yang	13,822,695	23.32
Directors	Representative Director of Sanjin Investment Co., Ltd : Sun-Tell Chang	13,822,695	23.32
Directors	Representative Director of Zhenying Co., Ltd : Tracy Lin	598,819	1.01
Directors	Chiung-Shu Lee	995,245	1.68
Directors	Ko-Ming Lin	1,336,109	2.25
Independent Directors	Wen-Hsien Tsai	0	0
Independent Directors	Hsieh-Sheng Yen	0	0
Independent Directors	Chao-Huang Kuo	0	0
Independent Directors	I-Teng Lee	0	0

Note 1: Record date: April 14, 2024