



# Handbook for the 2023 Annual Meeting of Shareholders

Time: 9:00 a.m. on Wednesday, June 21, 2023 (Physical Shareholders' Meeting)

Venue: Meeting Room of the Company (9F-2, No. 23, Huanke 1st Road, Zhubei City, Hsinchu Country, Taiwan)

Inquiry for the Meeting Handbook: <https://mops.twse.com.tw>

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## **Meeting Procedure**

- I. Meeting Agenda
- II. Chairperson's Remarks
- III. Reports
- IV. Acknowledgements
- V. Elections
- VI. Discussions
- VII. Extempore Motions
- VIII. Adjournment

# **SPACE SHUTTLE HI-TECH CO., LTD.**

## **2023 Annual Meeting of shareholders**

### **Meeting Agenda**

Time: June 21, 2023 (Wednesday) 9:00 a.m.

Venue: Meeting Room of the Company

9F-2, No. 23, Huanke 1st Road, Zhubei City, Hsinchu County, Taiwan

(Chang Yih Science and Industrial Park)

Meeting Procedure:

I. Meeting Agenda

II. Chairperson's Remarks

III. Reports

(I) The Company's 2022 Business Report.

(II) The Audit Committee's Review Report of the 2022 Financial Statements.

IV. Acknowledgements

(I) The Company's 2022 Business Report and Financial Statements.

(II) The Company's 2022 deficit appropriation plan.

V. Elections

(I) The Company's 16th election of Directors and Independent Directors.

VI. Discussions

(I) Lifting the non-competition for new directors.

VII. Extempore Motions

VIII. Adjournment

## **I. Reports**

### **Item I**

Subject: Please review the Company's 2022 Business Report.

Explanatory Note: For the Company's 2022 Business Report, please refer to Attachment I of the Meeting Handbook.

### **Item II**

Subject: Please review the Audit Committee's Review Report of the 2022 Financial Statements.

Explanatory Note: For the audit committee's review report, please refer to Attachment II of the Meeting Handbook.

## **II. Acknowledgements**

### **Item I**

Proposed by Board of Directors

Subject: Please acknowledge the Company's 2022 Business Report and Financial Statements.

Explanatory Note:

1. The 2022 Business Report and Financial Statements (including consolidated and parent company only financial statements) of the Company were approved by the Board of Directors, of which the financial statements (including consolidated and parent company only financial statements) were audited and completed by independent auditors, LIN, SHU-LING and CHENG, HAN of Honesty CPA Firm, and an audit report was issued for the record.
2. The above business report and financial statements (including consolidated and parent company only financial statements) have been approved by the Audit Committee.
3. For the attached business report and financial statements, please refer to Attachment I to IV of the Meeting Handbook.

Resolution:

### **Item II**

Subject: Please acknowledge the Company's 2022 deficit appropriation plan.

Explanatory Note:

1. In 2022, the Company had no surplus available for distribution.
2. The supplementary proposal for 2022 deficit appropriation plan has been approved by the Audit Committee and passed by the Board of Directors.
3. For the 2022 deficit appropriation table, please refer to Attachment V of the Meeting Handbook.

Resolution:

### **III. Elections**

#### **Item I**

Proposed by Board of Directors

Subject: The 16th Election of Directors and Independent Directors of the Company shall be submitted for election.

Explanatory Note:

1. The term of office of the Directors and Independent Directors of the Company for the current (15th) term expires on June 29, 2023, and the annual shareholders meeting will handle the comprehensive re-election of Directors and Independent Directors.
2. In accordance with the Articles of Incorporation of the Company, 7 Directors (including 3 Independent Directors) were elected at the 2023 regular shareholders' meeting, and the newly appointed directors shall serve for a term of three years from June 21, 2023 to June 20, 2026. The original directors were dismissed at the same time as the new directors (including Independent Directors) took office.
3. In accordance with the Articles of Incorporation of the Company, the election of Directors (including Independent Directors) shall be based on the candidate nomination system, and shareholders shall choose from a list of candidates for Directors.
4. After review by the Board of Directors on March 29, 2023, please refer to Attachment VI of the Meeting Handbook for the list of candidates for Directors and Independent Directors.
5. Please elect.

Resolution:

### **IV. Discussions**

#### **Item I**

Proposed by Board of Directors

Subject: Please deliberate the lifting the non-competition for new directors.

Explanatory Note:

1. According to Article 209 of the Company Act, "Directors who are within the business scope of the Company for themselves or others shall clarify the important contents of the shareholders' meeting and obtain their permission."
2. For the newly elected directors, it is proposed to submit to the shareholders' meeting for permission to lift the restrictions on Directors' non-competition in accordance with Article 209 of the Company Act.
3. To lift the list of prohibited new directors, please refer to Attachment VII of the Meeting Handbook.

Resolution:

## **V. Extempore Motions**

## **VI. Adjournment**

Attachment I.

SPACE SHUTTLE HI-TECH CO., LTD.

2022 Business Report.

This year continued to be affected by the COVID-19 virus, the outbreak of the war crisis in Russia and Ukraine, the continued tightening of the monetary policy of the Federal Reserve, the continuous increase of the United States on China's technology blockade and China's blockade of the chain and other adverse factors, this year's global economic high-frequency shocks such as sharp fluctuations in oil prices, geopolitical turmoil, the sweeping wave of de-globalization and soaring inflation, forcing central banks to accelerate the pace of interest rate hikes, resulting in a sharp slowdown in the economic recession of corporate activities, so that the Company's 2022 annual operating results are not as expected. The consolidated revenue of the Company in 2022 was NT\$3,135,693 thousand, a decrease of NT\$1,067,267 thousand from NT\$4,202,960 thousand in 2021, a decrease of NT\$187,314 thousand from NT\$121,399 thousand in 2021, a decrease of gross profit 5.97%; NT\$154,170 thousand, an operating profit of NT\$33,144 thousand, an operating profit margin of 1.05% in 2022; non-operating income and expense were mainly due to exchange rate fluctuations in 2022, resulting in a exchange loss of NT\$12,096 thousand and interest expense of NT\$21,594 thousand, resulting in a non-operating net loss of NT\$24,564 thousand and a net loss of NT\$23,364 thousand in 2022.

The outlook of the future, the global economy will still face the risk of deeper stagnant inflation and recession. Since this year, major economies around the world have raised interest rates in order to curb inflation, which has led to a significant slowdown in economic activity in various countries. Corporate operating costs and debt risks have increased significantly, coupled with the fact that the Russia-Ukraine war has not yet ended and the US-China science and technology war has resumed. However, the Company will continue to pay attention to the impact of the development of external international situations on the price of relevant raw materials of the Company, and actively adjust the product structure and deepen the development of niche data transmission line market customers to improve the overall profitability; at the same time, reduce the Group's financing level to strengthen the physical fitness, in order to maintain the operational flexibility of the Company, with a view to creating a win-win situation for all shareholders, employees and customers, so that the Company and society can create value together. The outline of the operation status and business plan of 2022 is hereby reported as follows:



## Business Plan Implementation Results

Unit: NT\$ Thousands

Item	2022 Amount	2021 Amount	Increase (decrease) amount	Increase (decrease) ratio
Revenue	3,135,693	4,202,960	(1,067,267)	(25.39%)
Operating profit (loss)	187,314	308,713	(121,399)	(39.32%)
Operating expenses	(154,170)	(151,182)	2,988	1.98%
Net operating profit (loss)	33,144	157,531	(124,387)	(78.96%)
Net profit (loss) after tax	(23,364)	104,692	(128,056)	(122.32%)

## Budget Execution Status

The Company did not issue financial forecasts in 2022.

## Financial Structure, Solvency and Profitability

The overall financial structure, solvency and profitability of the Company in 2022 are as follows:

Item		2022	2021
Financial structure	Debts to total assets (%)	34.23	43.95
	Long-term funds to fixed assets ratio (%)	633.45	631.81
Solvency	Current ratio (%)	268.45	192.75
	Quick Ratio (%)	226.78	160.96
Profitability	Return on Assets(%)	(0.26)	5.15
	Return on equity (%)	(1.67)	7.86
	Net profit margin (%)	(0.75)	2.49
	Earnings per share (NT\$)	(0.17)	0.75

## Research and Development Status

The Company's R&D strategy aims to quickly meet the needs of customers. In addition to continuously developing new products into high-value-added products markets other than the original 3C information industry, such as: intelligent automobiles, medical... and other information transmission lines, it will also follow the world trend towards more energy-saving production processes and recycled materials research and development in line with the concept of circular economy, and improve the ability of new product development and design by continuing to focus on the development of products and materials and the improvement and development of existing technologies.

## **Business Strategy and Policy for the Year**

In the spirit of sustainable development, the Company is committed to introducing sustainable product concepts in the product development stage or process, while improving operational efficiency and strengthening inventory management. Coupled with the improvement of production equipment to strengthen the production process to collect various production data analysis in real time to improve production efficiency and improve process yield, in order to meet customer's product needs, adhere to the customer's service, maintain the existing customer's long-term stable cooperative relationship, and open up cooperation opportunities for potential customers.

## **Impact of External Environment, Regulatory Environment and Overall Operating Environment**

The outlook of the international political and economic situation in 2023, the global economic outlook is still facing many downside risks, such as the United States, Europe and other major central banks raising interest rates at the same time, the tightening of the financial environment, the dollar to force the economy with a large number of dollar-denominated liabilities to become more vulnerable, directly endangering financial stability, the expanding debt crisis in these economies will seriously drag down global economic growth. In particular, the dispute between the United States and China has impacted the development of globalization. The United States imposes chip export controls on mainland China and actively opposes mainland China with international alliances. Since the Company's main production base and sales market are located in mainland China, the Company may be indirectly affected. In addition, in recent years, the requirements for labor and environmental protection regulations in mainland China have become increasingly stringent, which has also led to the gradual increase of the Company's compliance costs for various laws and regulations.

The Company has also introduced the business philosophy of circular economy in operation management and product research and development, and has continued to increase the proportion of green products in research and development, attach importance to resource reuse, reduce waste, reduce carbon emissions and other principles. Through the improvement of product design, production process reopening, and waste recycling in the lower corner, the Company is committed to the implementation of the business philosophy of circular economy, with a view to helping the Company and the resources coexist and achieve the purpose of sustainable business.

### **Future Development Strategy**

The Company's future operation and development strategy will continue to strengthen the integration of resources among the group companies, and continue to deeply understand customer needs to develop niche products, the Company's future core business in addition to continue to strengthen the existing information and communication transmission cable products production and sales, how the Company should apply the core force to cut into other possible application industries and markets, in order to expand the Company's operating scale and improve profitability.

Thanks to the long-term support and contribution of shareholders, the entire management team will continue to strive to develop strategies and carry out various sales, production, R&D and management plans and executions according to the strategy to ensure the Company's revenue and profit growth, in order to give back to shareholders' support and trust in the management team.

Best regards,

SPACE SHUTTLE HI-TECH CO., LTD..

Chairman: WANG, HSUAN-HUI

Chairman:  
WANG, HSUAN-HUI

Manager:  
WANG, HSUAN-HUI

Accounting Supervisor:  
CHEN, YI HUNG

Attachment II.

SPACE SHUTTLE HI-TECH CO., LTD.

## **Audit Committee's Review Report**

The Board of Directors has submitted the Company's parent company only and consolidated financial statements for the year 2022, including the balance sheet, consolidated statements of comprehensive income, changes in equity and statements of cash flows, etc., which have been audited by Honesty CPA Firm and deemed to be sufficient to properly express the financial condition, operating results and cash flow of the Company. Together with the business report and the deficit appropriation statement, after review by this Audit Committee, it is determined to be accurate and correct, and this report is prepared in accordance with the provisions of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To the 2023 Annual Shareholders' Meeting of the Company

Convener of the Audit Committee: WU, CHENG-TE  
March 29, 2023

Attachment III.

SPACE SHUTTLE HI-TECH CO., LTD.

## Independent Auditors' Report

To SPACE SHUTTLE HI-TECH CO., LTD.,

### Opinion

We have audited the accompanying financial statements of SPACE SHUTTLE HI-TECH CO., LTD. (the "Company"), which comprise the balance sheets as of December 31, 2022 and 2021 and the parent company only financial statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### Basis for Opinion

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended December 31, 2022. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters identified in the audit of the Company's financial statements as of and for the year ended December 31, 2022 are stated as follows:

#### Revenue Recognition

The Company derives revenue primarily from the sales of various copper materials, wires, cables and related products. For information on revenue recognition, see Notes 4 and 6 (13) and schedules of important

accounting times to the accompanying financial statements. In 2022, the Company reported a operating income of NT\$102,429,000, down 73.91% compared to the previous year. As revenue recognition is a matter of concern to users of the financial statements, it is identified as a key audit matter.

Our audit procedures performed in respect of the key audit matter include the following, among others:

1. We understood the internal control related to the Company's revenue recognition and evaluated the design of key control. We determined whether the key control has been implemented effectively.
2. We analyzed the Company's revenue from sales to top 10 customers, conducted substantive tests, sample tested transactions to verify the transaction vouchers and collection of receivables, and confirmed authenticity.
3. We examined the Company's delivery terms with customers, and tested the sales samples for a period of time before and after the year-end date to assess the adequacy of the revenue recognition period.

#### Valuation of investments using the equity method

The Company holds 100% shares in subsidiaries (SPACE SHUTTLE (HK) HI-FI WIRE & CABLE INDUSTRY CO., LIMITED and SPACE SHUTTLE HI-TECH CO., LTD) invested using the equity method. For the accounting policy on valuation of investments using the equity method, see Note 4 to the accompanying financial statements; for information on investments using the equity method, see Note 6 (5) and schedules of important accounting times to the accompanying financial statements. Given the significant amounts of investments in subsidiaries, we identified valuation of investments using the equity method as a key audit matter.

Our audit procedures performed in respect of the key audit matter include the following, among others:

1. We understood the internal control related to the Company's investments using the equity method and evaluated the design of key control. We determined whether the key control has been implemented effectively.
2. We discussed with management and understood its valuation of important matters related to subsidiaries, so as to understand the reasonableness of subsidiaries' revenue recognition, impairment of accounts receivable, and impairment of property, plant and equipment.
3. We obtained and calculated the share in the profit or loss of subsidiaries recognized using the equity method and the fairness of other comprehensive income calculations.

#### **Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements**

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

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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

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

the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the Company for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Honesty CPA Firm

Auditor: LIN, SHU-LING

Auditor: CHENG, HAN

SFB Approval No.:

Tai Cai Zheng (1) No. 0800051636

FSC Approval No.:

Jin Guan Zheng Shen Zi No. 1080310188

March 29, 2023



**SPACE SHUTTLE HI-TECH CO., LTD.**

**Parent Company Only Balance Sheets**

For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan Dollars

Code	Asset	Note	December 31, 2022		December 31, 2021		Code	Liabilities and Equity	Note	December 31, 2022		December 31, 2021	
			Amount	%	Amount	%				Amount	%	Amount	%
	Current assets							Current liability					
1100	Cash and cash equivalents	4, 6 (1)	\$ 96,822	6.17	\$ 39,376	2.15	2100	Short-term borrowings	6 (7)	\$ 125,000	7.96	\$ 356,792	19.45
1170	Accounts receivable, net	4, 5, 6 (2)	41,069	2.62	10,126	0.55	2150	Notes payable		460	0.03	25	-
1180	Net accounts receivable - related parties	4, 5, 6 (2) , 7	-	-	312,925	17.04	2170	Accounts payable		1,411	0.09	2,089	0.11
							2180	Accounts payable - related parties	7	36,799	2.34	7,750	0.42
1200	Other receivables	4, 9	414	0.03	36,326	1.98	2200	Other payables	9	9,526	0.61	54,203	2.95
1210	Other receivables - related parties	4, 7	223,733	14.25	160,449	8.74	2300	Other current liabilities		388	0.02	584	0.03
1220	Income tax assets for the year	4, 5, 6 (18)	68	-	-	-	21xx	Total current liabilities		173,584	11.05	421,443	22.96
1476	Other financial assets - current	4, 8	35,710	2.27	95,646	5.21							
1479	Other current assets - others	9	1,852	0.12	1,758	0.10							
11xx	Total current assets		399,668	25.46	656,606	35.77							
								Non-current liabilities					
							2570	Deferred income tax liabilities	4, 5, 6 (18)	800	0.06	471	0.03
							2600	Other non-current liabilities	4, 5, 6 (8)	388	0.02	7,481	0.40
							25xx	Total non-current liabilities		1,188	0.08	7,952	0.43
							2xxx	Total liabilities		174,772	11.13	429,395	23.39
								Equity					
1517	Financial assets at fair value through other comprehensive income - non-current	4, 5, 6 (4) , 12 (2)	50,620	3.22	62,079	3.38	3110	Ordinary share capital	6 (9)	1,391,173	88.60	1,391,173	75.79
							3200	Capital surplus	6 (10)	5,109	0.33	5,109	0.28
1550	Investments using the equity method	4, 6 (5)	1,007,555	64.17	995,962	54.26	3300	Retained earnings					
1600	Property, plant and equipment	4, 6 (6), 8	104,709	6.67	108,725	5.92	3310	Legal reserve		2,560	0.16	-	-
1840	Deferred income tax assets	4, 5, 6 (18)	7,331	0.47	12,053	0.66	3320	Special reserve		15,630	1.00	-	-
1900	Other non-current assets		184	0.01	217	0.01	3350	(Accumulated deficit)	6 (11)	(15,204)	(0.97)	25,595	1.39
15xx	Total non-current assets		1,170,399	74.54	1,179,036	64.23		Unappropriated earnings					
							3400	Other equity	6 (12)	(3,973)	(0.25)	(15,630)	(0.85)
							3xxx	Total equity		1,395,295	88.87	1,406,247	76.61
1xxx	Total assets		\$ 1,570,067	100.00	\$ 1,835,642	100.00		Total liabilities and equity		\$ 1,570,067	100.00	\$ 1,835,642	100.00

(See Notes to Parent Company Only Financial Statements)

Chairman: WANG, HSUAN-HUI

Manager: WANG, HSUAN-HU

Accounting Supervisor: CHEN YI-HUNG

**SPACE SHUTTLE HI-TECH CO., LTD.**  
**Parent Company Only Statements of Comprehensive Income**

For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan Dollars,  
except for NT\$ for earnings (losses) per share.

Code	Item	Note	2022		2021	
			Amount	%	Amount	%
4000	Operating income	4, 6 (13), 7	\$ 102,429	100.00	\$ 392,625	100.00
5000	OPERATING COSTS	6 (3), 4, 6 (15), 7	(96,767)	(94.47)	(377,547)	(96.16)
5900	Gross profit		5,662	5.53	15,078	3.84
5910	Unrealized profit from sales		-	-	(4,904)	(1.25)
5920	Realized profit from sales		2,275	2.22	4,123	1.05
5950	Net profit		7,937	7.75	14,297	3.64
	Operating expenses	6 (15)				
6100	Selling expenses		(1,800)	(1.76)	(1,986)	(0.51)
6200	G&A expenses		(38,048)	(37.14)	(43,074)	(10.97)
6450	Gains on reversal of expected credit impairment losses	4, 6 (2)	1	-	263	0.07
6000	Total operating expenses		(39,847)	(38.90)	(44,797)	(11.41)
6900	Operating loss		(31,910)	(31.15)	(30,500)	(7.77)
	Non-operating income and expenses	4, 6 (14), 7				
7100	Interest income		6,808	6.65	3,139	0.80
7010	Other income		891	0.87	2,622	0.67
7630	Net foreign exchange gain (loss)		21,654	21.14	(6,895)	(1.76)
7050	Finance costs		(4,146)	(4.05)	(5,062)	(1.29)
7070	Share of the profit or loss of subsidiaries, associates and joint ventures recognized using the equity method	6 (5)	(11,523)	(11.25)	145,601	37.09
7000	Total non-operating income and expenses		13,684	13.36	139,405	35.51
7900	Net (loss) profit before tax		(18,226)	(17.79)	108,905	27.74
7950	Income tax expense	4, 6 (18)	(5,138)	(5.02)	(4,213)	(1.07)
8200	Net (loss) profit for the year		(23,364)	(22.81)	104,692	26.67

			2022		2021	
Code	Item	Note	Amount	%	Amount	%
	Other comprehensive income (loss)					
8310	Items that will not be reclassified subsequently to profit or loss:					
8311	Re-measurement of defined benefit plans		755	0.74	(286)	(0.07)
8316	Unrealized gain or loss on valuation of investments in equity instruments at fair value through other comprehensive income	6 (12)	(11,459)	(11.19)	15,628	3.98
8336	Unrealized gain or loss on valuation of investments in equity instruments of subsidiaries, associates and joint ventures at fair value through other comprehensive income	6 (12)	(9,654)	(9.43)	37,280	9.50
8360	Items that may be reclassified subsequently to profit or loss:					
8361	Exchange differences on translation of foreign operations	6 (12)	32,770	32.00	(8,854)	(2.26)
8300	Other comprehensive income (loss), net		12,412	12.12	43,768	11.15
8500	Total comprehensive income (loss) for the year		\$ (10,952)	(10.69)	\$ 148,460	37.82
Earnings (loss) per share						
9750	Basic earnings (loss) per share	6 (19)	\$ (0.17)		\$ 0.75	
9850	Diluted earnings (loss) per share		\$ (0.17)		\$ 0.75	

(See Notes to Parent Company Only Financial Statements)

Chairman:  
WANG, HSUAN-HUI

Manager:  
WANG, HSUAN-HUI

Accounting Supervisor:  
CHEN YI-HUNG

**SPACE SHUTTLE HI-TECH CO., LTD.**  
**Parent Company Only Statement of Changes in Equity**

For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan Dollars

	Retained earnings					Other items of equity		
	Ordinary share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings (Accumulated deficit)	Exchange differences on translation of foreign operations	Unrealized gain (loss) on financial assets at fair value through other comprehensive income	Total equity
Balance at January 1, 2021	\$ 1,391,173	\$ 5,109	\$ -	\$ -	\$ (78,811)	\$ (53,603)	\$ (6,081)	\$ 1,257,787
Net profit for 2021	-	-	-	-	104,692	-	-	104,692
Other comprehensive income or loss for 2021	-	-	-	-	(286)	(8,854)	52,908	43,768
Balance at December 31, 2021	\$ 1,391,173	\$ 5,109	\$ -	\$ -	\$ 25,595	\$ (62,457)	\$ 46,827	\$ 1,406,247
Appropriation of earnings								
Appropriation of legal reserve	-	-	2,560	-	(2,560)	-	-	-
Appropriation of special reserve	-	-	-	15,630	(15,630)	-	-	-
Net loss for 2022	-	-	-	-	(23,364)	-	-	(23,364)
Other comprehensive income or loss for 2022	-	-	-	-	755	32,770	(21,113)	12,412
Balance at December 31, 2022	\$ 1,391,173	\$ 5,109	\$ 2,560	\$ 15,630	\$ (15,204)	\$ (29,687)	\$ 25,714	\$ 1,395,295

(See Notes to Parent Company Only Financial Statements)

Chairman: WANG, HSUAN-HUI

Manager: WANG, HSUAN-HUI

Accounting Supervisor: CHEN YI-HUNG

**SPACE SHUTTLE HI-TECH CO., LTD.**  
**Parent Company Only Statements of Cash Flows**

For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan  
Dollars

	2022	2021
Cash flows from operating activities		
Net income (loss) before tax for the year	\$ (18,226)	\$ 108,905
Adjustments for		
Income and expense items that do not affect cash flows		
Depreciation expense	4,016	3,746
Amortization expense	33	22
Gains on reversal of expected credit impairment losses	(1)	(263)
Interest expense	4,146	5,062
Interest income	(6,808)	(3,139)
Share of the profit or loss of subsidiaries, associates and joint ventures recognized using the equity method	11,523	(145,601)
Realized (unrealized) profit from sales	(2,275)	781
Changes in operating assets and liabilities		
Accounts receivable	281,983	15,277
Other receivables	3,004	1,898
Other current assets	(94)	(1,236)
Notes payable	435	(126)
Accounts payable	28,371	7,426
Other payables	(7,921)	5,846
Other current liabilities	(196)	(1,211)
Cash inflow (outflow) generated from operations	297,990	(2,613)
Interest received	5,208	3,144
Interest paid	(4,597)	(5,167)
Income tax paid	(155)	-
Net cash inflow (outflow) from operating activities	298,446	(4,636)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	-	(2,117)
Refundable deposits	-	213
Other receivables	33,229	(27,230)
Other receivables - related parties	(62,005)	(129,803)
Other financial assets	59,936	55,208
Other non-current assets	-	(1,396)
Net cash inflow (outflow) from investing activities	31,160	(105,125)
Cash flows from financing activities		
Repayments of long-term borrowings	(231,792)	25,912
Other payables	(36,305)	29,358
Other non-current liabilities	(4,063)	(2,426)
Net cash inflow (outflow) from financing activities	(272,160)	52,844
Increase (decrease) in cash and cash equivalents for the year	57,446	(56,917)
Cash and cash equivalents at the beginning of the year	39,376	96,293
Cash and cash equivalents at the end of the year	\$ 96,822	\$ 39,376

(See Notes to Parent Company Only Financial Statements)

Chairman:  
WANG, HSUAN-HUI

Manager:  
WANG, HSUAN-HUI

Accounting Supervisor:  
CHEN YI-HUNG

Attachment IV.

SPACE SHUTTLE HI-TECH CO., LTD. and Its Subsidiaries

STATEMENT

It is hereby stated that companies to be included by the Company in its consolidated financial statements for the year 2022 (from January 1, 2022 to December 31, 2022) as per the Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises are identical to those to be included in the consolidated financial statements of the parent company and its subsidiaries as per the IFRS 10 and that all information to be disclosed in the Company's consolidated financial statements has been disclosed in the said consolidated financial statements of the parent company and its subsidiaries, requiring no additional consolidated financial statements to be otherwise prepared.

SPACE SHUTTLE HI-TECH CO., LTD.

Manager: WANG, HSUAN-HUI

March 29, 2023

# Independent Auditors' Report

To SPACE SHUTTLE HI-TECH CO., LTD.,

## Opinion

We have audited the accompanying consolidated financial statements of SPACE SHUTTLE HI-TECH CO., LTD. and its subsidiaries (collectively, the "Group"), which comprise the consolidated balance sheets as of December 31, 2022 and 2021 and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

## Basis for Opinion

We conducted our audits for the year ended December 31, 2022 in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2022. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters identified in the audit of the Group's consolidated financial statements as of and for the year ended December 31, 2022 are stated as follows:

### Revenue Recognition

The Group derives revenue primarily from the re-processing and re-manufacturing of various copper materials and the manufacturing and sales of wires, cables and related products. For information on revenue recognition, see Notes 4 and 6 (13) and 14 to the accompanying consolidated financial statements. In 2022,

the Group reported a operating income of NT\$3,135,693,000, down 25.39% compared to the previous year. As revenue recognition is a matter of concern to users of the consolidated financial statements, it is identified as a key audit matter.

Our audit procedures performed in respect of the key audit matter include the following, among others:

1. We understood the internal control related to the Group's revenue recognition and evaluated the design of key control. We determined whether the key control has been implemented effectively.
2. We analyzed the Group's revenue from sales to top 10 customers, conducted substantive tests, sample tested transactions to verify the transaction vouchers and collection of receivables, and confirmed authenticity.
3. We examined the Group's delivery terms with customers, and tested the sales samples for a period of time before and after the year-end date to assess the adequacy of the revenue recognition period.

#### Impairment of Receivables

We analyzed the Group's receivables from credit risk and customers' current financial positions to estimate the unrecoverable amount. For the accounting policy on receivables, see Note 4 to the accompanying consolidated financial statements; for the accounting judgments, estimates and assumptions for impairment of receivables, see Note 5 to the accompanying consolidated financial statements; for the description of impairment, see Note 6 (2) to the accompanying consolidated financial statements.

Given different loss patterns in different customers, management classifies them into credit groups by customers' default history, current financial positions and reasonable forecast of their future financial positions, and estimates the expected credit loss rate for each credit group. As the assumption of an expected credit loss rate involves subjective judgment and the estimation of the expected credit loss rate for receivables requires important estimates from management, impairment of receivables for the year ended December 31, 2022 is identified as one of the key audit matters.

Our audit procedures performed in respect of the key audit matter include the following, among others:

1. We evaluated whether the basis for classification of customer credit groups by the Group' management and the appropriateness of the relevant estimation process.
2. We obtained information related to management's estimation of expected credit loss rates, including historical experience, current market conditions, and management's reasonable forecast of future financial positions, and evaluated the reasonableness of the said information and forecast.
3. We re-calculated and evaluated the reasonableness of management's allowance for losses on receivables based on the balance of receivables, the classification of credit groups and expected credit loss rates provided by management.
4. We obtained the Group's receipt of receivables and other available information, and examined whether there were significant amounts and overdue receivables, so as to learn whether management has provided sufficient allowance for expected credit losses on receivables.

#### **Other Matters - Financial Statements**

We have also audited the financial statements of the Company as of and for the year ended December 31, 2022 and 2021 on which we have issued an unmodified opinion.

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



## **Statements**

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

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

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

## **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the Group for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Honesty CPA Firm

Auditor: LIN, SHU-LING

Auditor: CHENG, HAN

SFB Approval No.:

SFB Approval No.:

Tai Cai Zheng (1) No. 0800051636

Jin Guan Zheng Shen Zi No. 1080310188

March 29, 2023

**SPACE SHUTTLE HI-TECH CO., LTD. and Its Subsidiaries**

**Consolidated Balance Sheets**

For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan Dollars

Code	Asset	Note	December 31, 2022		December 31, 2021		Code	Liabilities and Equity	Note	December 31, 2022		December 31, 2021	
			Amount	%	Amount	%				Amount	%	Amount	%
	Current assets							Current liability					
1100	Cash and cash equivalents	4, 6 (1)	\$ 423,517	19.96	\$ 336,241	13.40	2100	Short-term borrowings	6 (7), 8	\$ 366,945	17.29	\$ 791,191	31.53
1170	Accounts receivable, net	4, 5, 6 (2), 8	811,576	38.25	1,190,465	47.44	2150	Notes payable		460	0.02	25	-
1200	Other receivables	4, 9 (2)	34,086	1.61	37,557	1.50	2170	Accounts payable		89,021	4.20	129,883	5.18
1220	Income tax assets for the year	4, 5, 6 (17)	68	-	-	-	2200	Other payables	9 (2)	84,961	4.00	113,783	4.53
130x	Inventories	4, 5, 6 (3)	249,733	11.77	347,959	13.87	2220	Other payables - related parties	7	22,622	1.07	28,043	1.12
1476	Other financial assets - current	4, 8	73,850	3.48	166,060	6.62	2230	Income tax liabilities for the year	4, 6 (17)	15,541	0.73	10,880	0.43
1479	Other current assets - others		16,023	0.76	31,561	1.26	2280	Lease liabilities - current	4, 5, 6 (6), 7, 12 (4)	13,955	0.66	19,069	0.76
11xx	Total current assets		1,608,853	75.83	2,109,843	84.09	2399	Other current liabilities - others		5,817	0.27	1,706	0.07
							21xx	Total current liabilities		599,322	28.24	1,094,580	43.62
								Non-current liabilities					
							2570	Deferred income tax liabilities	4, 5, 6 (17)	800	0.04	471	0.02
							2580	Lease liabilities - non-current	4, 5, 6 (6), 7, 12 (4)	124,620	5.88	1,444	0.06
							2600	Other non-current liabilities	4, 6 (8), 7	1,591	0.07	6,390	0.25
							25xx	Total non-current liabilities		127,011	5.99	8,305	0.33
							2xxx	Total liabilities		726,333	34.23	1,102,885	43.95
	Non-current assets							Equity					
1517	Financial assets at fair value through other comprehensive income - non-current	4, 5, 6 (4), 12 (2)	113,453	5.35	127,406	5.08	3110	Ordinary share capital	6 (9)	1,391,173	65.58	1,391,173	55.45
1600	Property, plant and equipment	4, 5, 6 (5)	240,320	11.32	223,888	8.92	3200	Capital surplus	6 (10)	5,109	0.24	5,109	0.20
1755	Right-of-use assets	4, 5, 6 (6)	146,524	6.91	24,911	0.99	3310	Retained earnings	6 (11)	2,560	0.12	-	-
1840	Deferred income tax assets	4, 5, 6 (17)	7,331	0.35	12,053	0.48	3320	Legal reserve		15,630	0.74	-	-
1900	Other non-current assets	4	5,147	0.24	11,031	0.44	3350	Special reserve		(15,204)	(0.72)	25,595	1.02
15xx	Total non-current assets		512,775	24.17	399,289	15.91	3400	Unappropriated earnings (Accumulated deficit)		2,986	0.14	25,595	1.02
1xxx	Total assets		\$ 2,121,628	100.00	\$ 2,509,132	100.00	3300	Earnings		(3,973)	(0.19)	(15,630)	(0.62)
							3400	Total retained earnings	6 (12)	1,395,295	65.77	1,406,247	56.05
							3xxx	Other equity					
								Total equity					
								Total liabilities and equity		\$ 2,121,628	100.00	\$ 2,509,132	100.00

(See Notes to Consolidated Financial Statements)

Chairman: WANG, HSUAN-HUI

Manager: WANG, HSUAN-HUI

Accounting Supervisor: CHEN YI-HUNG

# SPACE SHUTTLE HI-TECH CO., LTD. and Its Subsidiaries

## Consolidated Statements of Comprehensive Income

For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan Dollars,  
except for NT\$ for earnings (losses) per share

Code	Item	Note	2022		2021	
			Amount	%	Amount	%
4000	Operating income	4, 6 (13), 14	\$ 3,135,693	100.00	\$ 4,202,960	100.00
5000	Operating costs	4, 6 (3), 6 (15), 7	(2,948,379)	(94.03)	(3,894,247)	(92.65)
5900	Gross profit		187,314	5.97	308,713	7.35
	Operating expenses	4, 6 (15)				
6100	Selling expenses		(29,465)	(0.94)	(32,741)	(0.78)
6200	G&A expenses		(118,395)	(3.78)	(107,499)	(2.56)
6300	R&D expenses		(8,447)	(0.27)	(7,621)	(0.18)
6450	Gain (loss) on expected credit impairment	6 (2)	2,137	0.07	(3,321)	(0.08)
6000	Total operating expenses		(154,170)	(4.92)	(151,182)	(3.60)
6900	Operating income		33,144	1.05	157,531	3.75
	Non-operating income and expenses					
7100	Interest income		4,075	0.13	2,240	0.05
7010	Other income	6 (14), 9	5,051	0.16	4,269	0.10
7230	Net foreign exchange gain (loss)		(12,096)	(0.39)	6,632	0.16
7050	Finance costs	6 (14)	(21,594)	(0.68)	(20,195)	(0.48)
7000	Total non-operating income and expenses		(24,564)	(0.78)	(7,054)	(0.17)
7900	Net income before ta		8,580	0.27	150,477	3.58
7950	Income tax expense	4, 6 (17)	(31,944)	(1.02)	(45,785)	(1.09)
8200	Net (loss) profit for the year		(23,364)	(0.75)	104,692	2.49
	Other comprehensive income (loss)	4, 6 (4), 6 (12)				
8310	Items that will not be reclassified subsequently to profit or loss:					
8311	Re-measurement of defined benefit plans		755	0.02	(286)	(0.01)
8316	Unrealized gain or loss on valuation of investments in equity instruments at fair value through other comprehensive income		(21,113)	(0.67)	52,908	1.26

Code	Item	Note	2022		2021	
			Amount	%	Amount	%
8360	Items that may be reclassified subsequently to profit or loss:					
8361	Exchange differences on translation of foreign operations		32,770	1.05	(8,854)	(0.21)
8300	Other comprehensive income (loss), net		12,412	0.40	43,768	1.04
8500	Total comprehensive income (loss) for the year		\$ (10,952)	(0.35)	\$ 148,460	3.53
8600	Net (loss) profit attributable to:					
8610	Comprehensive net (loss) profit of owners the parent company		\$ (23,364)	(0.75)	\$ 104,692	2.49
8700	Total comprehensive income (loss) attributable to:					
8710	Comprehensive profit and loss of owners of the parent company		\$ (10,952)	(0.35)	\$ 148,460	3.53
	Earnings (loss) per share					
9750	Basic earnings (loss) per share	6 (18)	\$ (0.17)		\$ 0.75	
9850	Diluted earnings (loss) per share	6 (18)	\$ (0.17)		\$ 0.75	

(See Notes to Consolidated Financial Statements)

Chairman: WANG, HSUAN-HUI

Manager: WANG, HSUAN-HUI

Accounting Supervisor: CHEN YI-HUNG

**SPACE SHUTTLE HI-TECH CO., LTD. and Its Subsidiaries**  
**Consolidated Statement of Changes in Equity**

For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan Dollars

	Equity attributable to shareholders of the parent								
	Retained earnings					Other items of equity			
	Ordinary share capital	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings (Accumulated deficit)	Exchange differences on translation of foreign operations	Unrealized gain (loss) on financial assets at fair value through other comprehensive income		Total equity attributable to shareholders of the parent
Balance at January 1, 2021	\$ 1,391,173	\$ 5,109	\$ -	\$ -	\$ (78,811)	\$ (53,603)	\$ (6,081)		\$ 1,257,787
Net profit for 2021	-	-	-	-	104,692	-	-		104,692
Other comprehensive income or loss for 2021	-	-	-	-	(286)	(8,854)	52,908		43,768
Balance at December 31, 2021	\$ 1,391,173	\$ 5,109	\$ -	\$ -	\$ 25,595	\$ (62,457)	\$ 46,827		\$ 1,406,247
Appropriation of earnings									
Appropriation of legal reserve	-	-	2,560	-	(2,560)	-	-		-
Appropriation of special reserve	-	-	-	15,630	(15,630)	-	-		-
Net loss for 2022	-	-	-	-	(23,364)	-	-		(23,364)
Other comprehensive income or loss for 2022	-	-	-	-	755	32,770	(21,113)		12,412
Balance at December 31, 2022	\$ 1,391,173	\$ 5,109	\$ 2,560	\$ 15,630	\$ (15,204)	\$ (29,687)	\$ 25,714		\$ 1,395,295

(See Notes to Consolidated Financial Statements)

Chairman: WANG, HSUAN-HUI

Manager: WANG, HSUAN-HUI

Accounting Supervisor: CHEN YI-HUNG

# SPACE SHUTTLE HI-TECH CO., LTD. and Its Subsidiaries

## Consolidated Statements of the cash flows

For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan Dollars

	2022	2021
Cash flows from operating activities		
Net income before tax for the year	\$ 8,580	\$ 150,477
Income and expense items		
Depreciation expense	37,536	37,654
Amortization expense	32	22
(Gains on reversal of) expected credit impairment losses	(2,137)	3,321
Interest expense	21,594	20,195
Interest income	(4,075)	(2,240)
Gains on reversal of losses on non-financial assets	-	(78)
Changes in operating assets/liabilities		
Accounts receivable	403,600	(138,895)
Other receivables	(29,525)	977
Inventories	104,351	(131,411)
Other current assets	16,158	(7,368)
Other financial assets	7,785	(6,733)
Notes payable	435	(126)
Accounts payable	(51,462)	25,200
Other payables	(4,983)	(8,445)
Other payables - related parties	-	15,405
Other current liabilities	4,102	(2,516)
Cash inflow (outflow) generated from operations	511,991	(44,561)
Interest received	3,591	2,228
Interest paid	(20,898)	(18,632)
Income tax paid	(22,232)	(42,736)
Net cash inflow (outflow) from operating activities	472,452	(103,701)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(19,896)	(15,687)
Refundable deposits	-	213
Other receivables	33,229	(27,230)
Other financial assets	85,718	19,073
Other non-current assets	(4,483)	(7,792)
Net cash inflow (outflow) from investing activities	94,568	(31,423)
Cash flows from financing activities		
Repayments of long-term borrowings	(432,185)	148,710
Other payables	(36,305)	29,358
Repayments of the principal portion of lease liabilities	(19,582)	(19,914)
Other non-current liabilities	(4,106)	(2,186)
Interest paid	(798)	(1,494)
Net cash inflow (outflow) from financing activities	(492,976)	154,474
Effect of changes in exchange rates on cash and cash equivalents	13,232	(4,612)
Increase in cash and cash equivalents for the year	87,276	14,738
Cash and cash equivalents at the beginning of the year	336,241	321,503
Cash and cash equivalents at the end of the year	\$ 423,517	\$ 336,241

(See Notes to Consolidated Financial Statements)

Chairman: WANG, HSUAN-HUI

Manager: WANG, HSUAN-HUI

Accounting Supervisor: CHEN YI-HUNG

## SPACE SHUTTLE HI-TECH CO., LTD

## 2022 Deficit Appropriation Table

Unit: NT\$

Undistributed earnings for beginning of the period	7,405,804
Actuarial gain (loss) on defined benefit plan for the current year	754,988
Net (loss) income after tax for the current period	(23,364,259)
Items to be compensated	
Legal reserver	2,559,533
Special reserve	12,643,934
Undistributed earnings for end of the period	0

Chairman:  
WANG, HSUAN-HUI

Manager:  
WANG, HSUAN-HUI

Accounting Supervisor:  
CHEN, YI HUNG



## Attachment VI.

SPACE SHUTTLE HI-TECH CO., LTD.  
List of Director Candidates (including independent directors)

No.	Name	Identification card number or uniform number	Education	Experiences	The name of the government or legal person represented	Nominee Category	Do you serve three consecutive terms? Independent Director/Reason
1	WANG, HSU AN-HUI	F13024XXXX	Department of Mold and Die Engineering, Taipei Municipal Muzha Vocational High School	*Chairman of SPACE SHUTTLE (HK) HI-FI WIRE & CABLE INDUSTRY CO., LIMITED *Chairman of SPACE SHUTTLE HI-TECH CO., LTD. *Chairman of DONG GUAN HOU JIE XI TOU SPACE SHUTTLE HI-FI WIRE & CABLE CO.,LTD *Chairman of DONGGUAN LUCKY FLY CONDUCTOR CO.LTD *Director of Xinyang Hoperise Conductor (Kunshan) Co., Ltd. *Director of Hoperise Conductor (Dongguan) Company Limited	-	Directors	Inapplicable
2	WANG, KUN-TIEN	A10373XXXX	Department of Electrical Engineering, Chinese Culture University	*Chairman of HONG SHUAY INDUSTRIAL CO., LTD. *Chairman of HOPERISE INDUSTRIAL LIMITED *Chairman of Xinyang Hoperise Conductor (Kunshan) Co., Ltd. *Chairman of Hoperise Conductor (Dongguan) Company Limited *Supervisor of DONGGUAN LUCKY FLY CONDUCTOR CO.LTD	-	Directors	Inapplicable

3	LO, CHIU-HSIANG	F20322XXXX	Department of Business Administration , Yu Da High School	*Supervisor of Hoperise Conductor (Dongguan) Company Limited *Supervisor of DONG GUAN HOU JIE XI TOU SPACE SHUTTLE HI-FI WIRE & CABLE CO.,LTD.	-	Directors	Inapplicable
4	LEE, TUNG-HSING	F12034XXXX	Mechanical Engineering, Tapei Kainan High School	*Chairman of Suzhou Chaolong Machinery Co., Ltd. *Chairman of Chaolong Machinery Ltd. *Chairman of Yingtian Chaolong Intelligent Technology Co., Ltd.	-	Directors	Inapplicable
5	WU, CHENG-TE	T12032XXXX	Department of Business Administration , National Taiwan University	*Head of Ching Yang Certified Public Accountants Office	Inapplicable	Independent director	Yes/Considering that Mr. WU, CHENG-TE is qualified as an accountant and has work experience in the finance and accounting professions, and can provide professional advice and supervise the operation of the Board of Directors, it is proposed to continue nominating him as an independent director of the Company in this election.
6	CHU, HSIAO-KANG	E10234XXXX	Master of Computer and Information, University of New Haven	*Lecturer, National Taipei University of Science and Technology *Head of Lipa Trading LLC	Inapplicable	Independent director	Yes/Because Mr. CHU, HSIAO-KANG has experience and expertise in academic and industry-related professional fields and can provide professional advice and supervise the operation of the Board of Directors, it is proposed to continue to nominate him as an independent director of the Company in this election.
7	Chin, Chih-Yung	F12217XXXX	Master of Accounting, Case Western Reserve University, USA	*Project Director of PAN ASIA INTERNATIONAL & CO., CPAS *Head of Leading Change International CPA Firm	Inapplicable	Independent director	None

## Attachment VII.

SPACE SHUTTLE HI-TECH CO.,LTD  
2023 List of Directors Lifting the Non-Competition

Categories	Name	Current concurrent situation
Directors	WANG, HSUAN-HUI	SPACE SHUTTLE (HK) HI-FI WIRE & CABLE INDUSTRY CO., LIMITED - Chairman SPACE SHUTTLE HI-TECH CO., LTD - Chairman DONG GUAN HOU JIE XI TOU SPACE SHUTTLE HI-FI WIRE & CABLE CO., LTD - Chairman DONGGUAN LUCKY FLY CONDUCTOR CO.LTD - Chairman Xingyang Hoperise Conductor (Kunshan) Co., Ltd.- Director Hoperise Conductor (Dongguan) Company Limited - Director
Directors	WANG, KUN-TIEN	HONG SHUAY INDUSTRIAL CO., LTD. - Chairman HOPERISE INDUSTRIAL LIMITED - Chairman Xingyang Hoperise Conductor (Kunshan) Co., Ltd. - Chairman Hoperise Conductor (Dongguan) Company Limited - Chairman
Directors	LEE, TUNG-HSING	Chaolong Machinery Ltd. – Chairman Suzhou Chaolong Machinery Co., Ltd.- Chairman Yingtian Chaolong Intelligent Technology Co., Ltd. - Chairman

SPACE SHUTTLE HI-TECH CO., LTD.  
Election of Directors

Article 1. The election of Directors of the Company shall be conducted in accordance with Election of Directors, except as otherwise provided by laws.

Article 2. The election of the Directors of the Company shall take into account the overall allocation of the Board of Directors. The composition of the Board of Directors shall take into account diversity and formulate appropriate diversification policies for its own operations, operating modalities and development needs, and shall include but not be limited to the following two broadly oriented criteria:

- I. Basic conditions and values: gender, age, nationality and culture.
- II. Professional knowledge skills: professional background (such as law, accounting, industry, finance, marketing or technology), professional skills and industry experience.

The members of the Board of Directors shall generally possess the knowledge, skills and qualities necessary for the performance of their duties and shall have the following overall competencies:

- I. Operational judgment.
- II. Accounting and financial analysis skills.
- III. Operational management capability.
- IV. Crisis management capability.
- V. Industry knowledge.
- VI. The international market views.
- VII. Leadership.
- VIII. Decision making ability.

There shall be more than half of the seats between the Directors, and there shall be no kinship within the spouse or second degree of kinship.

Article 3. The qualifications of Independent Directors of the Company shall comply with the provisions of Articles 2, 3 and 4 of “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” the Measures for the Establishment of Independent Directors of Public Issuing Companies and the Matters to be Followed.

The election of Independent Directors of the Company shall be in accordance with the provisions of Articles 5, 6 and 8 of “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” the Measures for the Establishment of Independent Directors of Public Offering Companies and the Matters to be Followed, and shall be handled in accordance with “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies” the provisions of Article 24 of the Code of Practice on Governance of Listed Companies.

Article 4. The election of the Directors of the Company shall be conducted in accordance with the procedure for the nomination of candidates prescribed in Article 192-1 of the Company Act.

Article 5. The election of the Directors of the Company shall be conducted at the shareholders' meeting, and the single-registered cumulative election method shall be adopted. The

name of the elector can be replaced by the shareholder's account number or attendance certificate number printed on the electoral ballot. The election of the Directors of the Company shall have the same voting rights as the number of directors to be elected, and one person or the number of electors may be centrally elected.

- Article 6. The Directors of the Company shall be appointed by the Shareholders in respect of persons having the capacity to act, and the voting rights of Independent Directors and non-independent directors shall be calculated in accordance with the quotas stipulated in the Articles of Incorporation. Those with the largest number of voting rights shall be elected as directors in turn. If two or more persons have the same number of income rights and exceed the prescribed quotas, they shall be decided by lot by those with the same number of rights, and those who do not attend shall be drawn by the Chairman.
- Article 7. Prior to the commencement of the election, the Chairman shall designate a number of supervisors and counters with shareholder status to perform various related functions. Ballot boxes shall be tested by the supervisor in public before voting.
- Article 8. If the elector is a shareholder, the elector shall enter the name of the elector and the shareholder's account number in the "elector" column of the electoral ballot. If the elector is not a shareholder, the name of the elector and the identity document number shall be entered. However, if the government or corporate shareholder is an elector, the name of the elector's account on the ballot shall be entered in the name of the government or legal person, and the name of the government or legal person and the name of its representative may also be entered. If there are several representatives, the name of the representative shall be entered separately.
- Article 9. An election ballot shall be invalid if:
1. Electoral votes were not prepared by the Board of Directors.
  2. A person who casts a blank ballot at the ballot box.
  3. Blurred handwriting cannot be recognized or altered.
  4. If the electee is a shareholder, his account name and shareholder account number do not match the shareholder registry; if the elector is not a shareholder, his name and identity document number do not match.
  5. In addition to filling in the name of the elector's account or the shareholder's account number, the number of identification documents and the number of voting rights allocated, the other words are written.
  6. A person whose name is the same as that of another shareholder but whose shareholder account number or identification document number is not entered is identifiable.
- Article 10. After the completion of the on-the-spot balloting, the results of the balloting shall be announced by the Chairman on the spot, including the list of elected directors and their elective powers.
- Electoral ballots for the election matters mentioned in the preceding paragraph shall be sealed and signed by the supervisor, and shall be kept in safe custody for at least one year. However, if the shareholder brings a lawsuit under Article 189 of the Company Act, it shall be preserved until the end of the lawsuit.
- Article 11. The elected directors shall be notified of their election by the Board of Directors of the Company respectively.

Article 12. These Procedures shall come into force after being passed by the Board of shareholders and shall be amended in the same manner.

Article 13. The 1st amendment was made on June 14, 2002.  
The 2nd amendment was made on June 13, 2016.  
The 3rd amendment was made on June 30, 2020.

SPACE SHUTTLE HI-TECH CO., LTD..  
Rules and Procedures of Shareholders' Meetings

- Article 1. In order to establish a good governance system for the shareholders, improve supervisory functions and strengthen management functions of the Company, these Rules are formulated in accordance with Article 5 of “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies” the Listed Company Governance Code of Practice to be complied with.
- Article 2. The Rules and procedures of shareholders’ meeting of the Company shall, except as otherwise provided in laws and regulations or the Articles of Incorporation, be in accordance with the provisions of these Rules.
- Article 3. The shareholders' meeting of the Company shall be convened by the Board of Directors, except as otherwise provided by law.  
Changes in the method of convening the shareholders' meeting of the Company shall be resolved by the Board of Directors and no later than before the notice of the meeting of the shareholders' meeting is sent.  
The Company shall, 30 days before the regular shareholders' meeting or 15 days before the special shareholders' meeting, send the notice of the meetings of the shareholders' meeting, the paper of proxy, the relevant recognition proposal, the discussion proposal, the election or dismissal of the Directors and other proposals to the “Market Observation Post System” Public Information Observatory in electronic form. And 21 days before the regular meeting of shareholders or 15 days before the special meeting of shareholders, the shareholders' meeting manual and supplementary information, the production of electronic files to the public information observatory, but the Company at the end of the most recent fiscal year of the paid-up capital of more than NT\$ 10 billion or the most recent fiscal year of the regular meeting of the shareholders of its register of foreign capital and land shareholding ratio of more than 30%, shall be completed 30 days before the regular meeting of shareholders to open electronic files. 15 days prior to Shareholders’ meeting, the Rules and procedures of shareholders’ meeting and supplementary materials of the Meeting shall be prepared for the shareholders' request at any time and shall be displayed in the Company and in the professional stock agency appointed by the Company.  
For the meeting manual and supplementary information of the meeting set forth in the preceding paragraph, the Company shall provide shareholders with the following ways to refer to it on the day of the shareholders' meeting:
- I. When a physical meeting of shareholders is held, it shall be issued at shareholders’ meeting.
  - II. When a video-assisted shareholders’ meeting is held, it shall be released on the spot at the shareholders meeting and sent to the video conference platform in electronic form.
  - III. When a video shareholders' meeting is held, it shall be sent to the video conferencing platform in electronic form.
- The notice and announcement shall contain the reasons for the convocation; the notice may be made electronically if the other party consents to it.  
Matters concerning the election or dismissal of directors, alteration of the Articles of Incorporation, capital reduction, application for suspension of public offering, permission of Directors to compete, transfer of surplus for capital increase, transfer of reserve for capital increase, dissolution of the Company, merger, division or any of the

provisions of Paragraph 1 of Article 185 of the Company Act shall be listed and explained in the reasons for convocation, and the main contents thereof shall not be put forward on a special motion; the main contents thereof may be placed on the website designated by the securities authority or the Company, and the URL thereof shall be included in the notice.

The reason for the convening of the shareholders' meeting has been stated as a comprehensive re-election of Directors, and the date of inauguration is indicated. After the re-election of the shareholders' meeting is completed, the same meeting shall not change the date of its inauguration by temporary motion or other means.

Shareholders holding more than 1% of the total number of issued shares may submit a proposal to the Company for a regular shareholders' meeting, limited to one, and any proposal exceeding one shall not be included in the proposal. However, the shareholder proposal is a proposal to urge the Company to promote the public interest or to fulfill its social responsibilities, and the Board of Directors must still be included in the proposal. In addition, the proposal proposed by the shareholders is one of the circumstances of the paragraph 4 of Article 172-1 of the Company Act, and the Board of Directors shall not be listed as a proposal.

The Company shall announce its acceptance of the shareholders' proposal, acceptance method, acceptance place and acceptance period before the date of suspension of stock transfer before the regular meeting of shareholders; its acceptance period shall not be less than 10 days.

Proposals proposed by shareholders limited to 300 words, more than 300 words, the proposal will not be included in the proposal; Proposed shareholders should be personally or entrusted to others to attend the regular meeting of shareholders, and participate in the discussion of the proposal.

The Company shall notify the shareholders with proposal of the results of the processing prior to the date of the notice of convening of shareholders' meeting, and shall list the motions conforming to the provisions of this Article in the notice of the meeting. For shareholder proposals that are not included in the proposal, the Board of Directors shall explain the reasons for their non-inclusion at the shareholders' meeting.

Article 4. Shareholders may, at each shareholders' meeting, issue a power of attorney issued by the Company, specifying the scope of authorization, entrusting an agent to attend the shareholders' meeting.

A shareholder who issues a power of attorney and entrusts only one person shall deliver it to the Company 5 days before the shareholders meeting, and if the power of attorney is repeated, the first person to deliver it shall prevail. However, this shall not apply to the consignor before the statement is withdrawn.

After the power of attorney is served on the Company, shareholders who wish to attend the shareholders' meeting in person or to exercise their voting rights in writing or electronically shall, 2 days prior to the shareholders' meeting, notify the Company in writing of the cancellation of the entrustment; if the cancellation is overdue, the voting rights of the entrusted agent shall prevail.

After the power of attorney is served on the Company, the shareholder who wishes to attend the shareholders' meeting by video shall, 2 days before shareholders' meeting, notify the Company in writing of the revocation of the entrustment; if it is overdue, the voting rights of the entrusted agent shall prevail.

Article 5. The meeting of shareholders shall be convened at the place where the Company is located or where it is convenient for shareholders to attend and suitable for holding the meeting, and the meeting shall commence no earlier than 9:00 a.m. or later than 3:00 p.m.



When the Company convenes a video shareholders' meeting, it is not subject to the place where the above paragraph is convened.

- Article 6. In the notice of meeting, the Company shall indicate the reporting time, reporting location, and other precautions of the accepting shareholder, the applicant, and the entrusted agent (hereinafter referred to as the shareholder).  
The reporting time of the shareholders accepting the preceding paragraph shall be handled at least 30 minutes before the start of the meeting; there shall be clear marks at the reporting place and appropriate personnel shall be assigned to handle it; the videoconference of the shareholders' meeting shall be handled 30 minutes before the start of the meeting and reported on the videoconference platform of the shareholders' meeting, and the shareholders who have completed the reporting shall be deemed to be attending the shareholders' meeting in person.  
The shareholder shall attend the shareholders' meeting with the attendance certificate, the attendance signing card or other attendance documents, and the Company shall not arbitrarily add other supporting documents to the supporting documents on which the shareholder's attendance depends; the solicitor of the request for proxy shall bring the identity documents for verification.  
The Company shall set up a signature book for the present shareholders to sign, or the present shareholders shall submit the signature card to sign on behalf of the present shareholders.  
The Company shall deliver the rules and procedures of shareholders' meeting, annual report, certificate of attendance, speech slips, votes and other meeting related files to the shareholders attending the shareholders' meeting; if there are any elected directors, they shall be accompanied by an electoral ballot.  
When the government or legal person is a shareholder, there is not only one representative attending the shareholders' meeting. When a legal person is entrusted to attend a shareholders' meeting, only one representative may be appointed to attend.  
Shareholders who wish to attend the shareholders' meeting by video conference shall register with the Company 2 days prior to the shareholders' meeting.  
The shareholders' meeting shall be convened by video conference, and the Company shall upload the meeting manual, annual report and other relevant information to the video conference platform of the shareholders' meeting at least 30 minutes before the start of the meeting, and continue to disclose until the end of the meeting.

- Article 6-1. The Company shall convene a videoconference of the shareholders' meeting, and the following matters shall be stated in the notice convened at the shareholders' meeting:
- I. Participation of shareholders in videoconferences and methods of exercising their rights.
  - II. Disasters, incidents or other force majeure that result in the use of a videoconferencing platform or the use of a videoconferencing platform to participate in the handling of obstacles, including, at a minimum, the following:
    - (I) The time of adjournment or continuation of the meeting and, if so, the date of the adjournment or continuation of the meeting cannot be ruled out by the continuation of the pre-occurrence impediment.
    - (II) Shareholders who are not registered to participate in the original shareholders' meeting by video shall not participate in the postponement or continuation of the meeting.

(III) If a video-assisted shareholders' meeting is held, if the video-assisted shareholders' meeting cannot be continued, after deducting the number of shares attending the shareholders' meeting by video, and the total number of shares attending the shareholders' meeting reaches the statutory quota, the shareholders' meeting shall continue to participate in the shareholders' meeting by video, and the number of shares attending the shareholders' meeting shall be included in the total number of shares attending the shareholders' meeting, and all resolutions of the shareholders' meeting shall be deemed to be abstained.

(IV) In the event that all the bills have been announced and no special motion has been made, the handling method thereof shall be adopted.

III. A video shareholders' meeting shall be convened and shall set out the appropriate alternative means for shareholders who have difficulty in participating in the shareholders' meeting by video.

Article 7. If shareholders' meetings are convened by the Board of Directors, the Chairman of the Board of Directors shall preside the meeting. If the Chairman asks for leave or is unable to exercise his/her powers for any reason, the Board of Directors shall appoint one of the Directors to act on his/her behalf, and if the Chairman does not appoint an agent, the Directors shall push each other to act on his/her behalf.

The Chairman of the preceding paragraph shall be an agent of the Directors who has served for more than six months and who understands the financial and business conditions of the Company. The same shall apply to the Chairman who is the representative of a director of a legal person.

The Chairman of the Board of Directors shall personally preside over the shareholders' meeting convened by the Board of Directors, and a majority of the Directors of the Board of Directors and the convener of the audit committee shall attend in person, and the attendance shall be recorded in the minutes of the shareholders' meeting.

If the shareholders' meeting is convened by a convener other than the Board of Directors, the Chairman shall be the convener, and if there are two or more conveners, one shall be pushed to serve as the convener.

The Company may appoint lawyers, accountants or related personnel to attend the shareholders' meeting.

Article 8. The Company shall, at the time of accepting the shareholder's report, report the shareholder's report process, the meeting process, and the voting and counting process to the shareholder without interruption throughout the recording and video recording.

The audio-visual data in the preceding paragraph shall be kept for at least one year. However, if the shareholder brings a lawsuit under Article 189 of the Company Act, it shall be preserved until the end of the lawsuit.

The shareholders' meeting shall be convened by means of a videoconference. The Company shall record and preserve the registration, registration, registration, questioning, voting and voting results of the shareholders, and continuously record and record the videoconference.

For the information and audio-visual recordings in the preceding paragraph, the Company shall keep them properly for the duration of their existence and provide them to the person entrusted with the videoconferencing business for preservation.

Article 9. Attendance at a shareholders' meeting shall be on the basis of shares. The number of shares present shall be calculated according to the number of shares reported on the signature book or the signature card and the video conference platform submitted,

and the number of shares exercising voting rights in writing or electronically shall be added.

When the time of the meeting has expired, the Chairman shall immediately declare the meeting to be held, but when no representative of the majority of the shareholders of the issued shares is present, the Chairman may declare the meeting to be postponed, and the number of such postponements shall be limited to two, and the total time of the postponements shall not exceed one hour. If the second postponement is still insufficient to represent more than one-third of the total number of issued shares, the Chairman shall announce the streaming meeting; if the shareholders' meeting is convened by video conference, the Company shall also announce the streaming meeting on the video conference platform of the shareholders' meeting.

If the second postponement of the preceding paragraph is still insufficient and a shareholder representing more than one-third of the total number of issued shares is present, he may, in accordance with the provisions of Article 175, paragraph 1 of the Company Act, make a false resolution and notify each shareholder of the false resolution to convene a shareholders meeting within one month; if the shareholders meeting is convened by videoconference and the shareholder wishes to attend by videoconference, he shall re-register with the Company in accordance with Article 6. Before the conclusion of the meeting, if the number of shares represented by the shareholders attending the meeting reaches a majority of the total number of issued shares, the Chairman may make a false resolution and re-submit it to the shareholders' meeting for voting in accordance with Article 174 of the Company Act.

- Article 10. If the shareholders' meeting is convened by the Board of Directors, its agenda shall be determined by the Board of Directors, and the meeting shall be conducted in accordance with the scheduled agenda, which shall not be changed without a resolution of the shareholders' meeting.
- The provisions of the preceding paragraph shall apply mutatis mutandis to shareholders' meetings convened by conveners other than the Board of Directors. The agenda set forth in the preceding two paragraphs shall not be adjourned without a resolution before the conclusion of the proceedings (including provisional motions); if the Chairman violates the rules of procedure and declares the adjournment, the other members of the Board of Directors shall promptly assist the shareholders in attending the meeting in accordance with the statutory procedures, and elect one person as the Chairman with the consent of the majority of the voting rights of the shareholders present to continue the meeting.
- The Chairman shall give full explanation and opportunity for discussion of the motion and the amendment or provisional motion put forward by the shareholders, and may declare the discussion closed and put it to a vote if he thinks it has reached the level of being votable.

- Article 11. Before attending a shareholder's speech, it is necessary to fill in a speech clause indicating the gist of the speech, the shareholder's account number (or attendance certificate number) and the account name, and the Chairman shall set the order of their speech.
- A shareholder present who merely speaks and does not speak shall be deemed not to have spoken. If the statement does not match the record of the statement, the content of the statement shall prevail.
- When attending a shareholder's speech, other shareholders shall not interfere with the speech except with the consent of the Chairman and the speaking shareholder, and the Chairman of the violator shall stop it.

Each shareholder of the same proposal may not speak more than twice without the consent of the Chairman, and each time may not exceed five minutes, except that if the shareholder speaks in violation of the provisions or beyond the scope of the agenda, the Chairman may stop him from speaking.

When a corporate shareholder appoints two or more representatives to attend the shareholders' meeting, only one person may speak on the same motion.

After attending the shareholders' speeches, the Chairman may reply in person or by designating relevant personnel.

Shareholders who participate by video conference may, after the Chairman has announced the meeting and before the announcement of the adjournment of the meeting, ask questions in writing on the video conference platform of the shareholders' meeting, and the number of questions in each motion shall not exceed two times, each time limited to 200 words, and the provisions of paragraphs 1 to 5 shall not apply.

Article 12. The votes of shareholders shall be based on shares.

The resolution of shareholders does not include the total number of shares issued to non-voting shareholders.

Shareholders shall not participate in the voting and shall not exercise their voting rights on behalf of other shareholders when there is a risk that their own interests may be detrimental to the interests of the Company in matters related to the meeting. The number of shares for which voting rights may not be exercised in the preceding paragraph shall not be included in the number of voting rights of the present shareholders.

Except for the trust business or the stock agency approved by the securities authority, when one person is entrusted by two or more shareholders at the same time, the voting rights of his agent shall not exceed 3% of the total voting rights of the issued shares, and the voting rights exceeding the amount shall not be counted.

Article 13. Shareholders shall have one vote per share, except for restricted or non-voting shareholders listed in Article 179, paragraph 2 2 of the Company Act.

When the Company convenes a shareholders' meeting, it shall adopt electronic means and may adopt the exercise of its voting rights in writing; when it exercises its voting rights in writing or electronically, the method of exercise shall be stated in the notice of convening the shareholders' meeting. Shareholders exercising their voting rights in writing or electronically shall be deemed to be attending the shareholders' meeting in person. However, the provisional motion and the amendment of the original motion of the shareholders' meeting shall be deemed to be abstentions, so it is advisable for the Company to avoid proposing the provisional motion and the amendment of the original motion.

Those who exercise their voting rights in writing or electronically in the preceding paragraph shall mean that they shall be delivered to the Company 2 days before the shareholders' meeting, and if they intend to repeat it, the first one shall prevail. However, this does not apply to those who expressed their intention before the statement was withdrawn.

After the shareholders exercise their voting rights in writing or electronically, if they want to attend the shareholders' meeting in person or by video, they shall withdraw the intention to exercise their voting rights in the same way as the exercise of their voting rights 2 days before the shareholders' meeting; if they withdraw after the expiration of the time limit, the voting rights exercised in writing or electronically shall prevail. If voting rights are exercised in writing or electronically and the proxy

is entrusted to attend the shareholders' meeting, the proxy's voting rights shall prevail.

Except as otherwise provided in the Company Act and the Articles of Incorporation, a vote on a motion shall be passed with the consent of a majority of the votes of the shareholders present. At the time of voting, after the Chairman or his designated person announces the total number of voting rights to attend the shareholders on a case-by-case basis, the shareholders shall vote on the case-by-case basis, and on the day after the shareholders' meeting, the results of the shareholders' consent, objection or abstention shall be entered into Market Observation Post System.

If there are amendments or alternatives to the same motion, the Chairman shall, together with the original motion, determine the order of voting thereon. If one of the bills has been passed, the other bills shall be deemed to be rejected and no further vote shall be taken.

Voting supervisors and counters shall be appointed by the Chairman, but the supervisors shall have the status of shareholders.

The counting of the votes or election proposals of the shareholders' meeting shall be conducted in a public place at the shareholders' meeting, and after the counting is completed, the result of the vote shall be announced on the spot, including the number of statistical weights, and be recorded.

The Company shall hold a videoconference of the shareholders' meeting, in which the shareholders participating by videoconference shall, after the Chairman's announcement of the meeting, vote on various motions and electoral motions through the videoconference platform, which shall be completed before the Chairman's announcement of the conclusion of the voting, and the late shareholders shall be deemed to have abstained.

The shareholders' meeting shall be convened by videoconference and shall be a one-time counting of votes after the Chairman announces the end of the voting and announces the voting and election results.

When the Company holds a video-assisted shareholders meeting, shareholders who have registered to attend the shareholders meeting by video in accordance with Article 6 and who wish to attend the entity shareholders meeting in person shall cancel the registration in the same manner as the registration 2 days before the meeting of the shareholders meeting; if the cancellation is overdue, only the shareholders meeting can be attended by video.

Those who exercise their voting rights in writing or electronically, have not withdrawn their intention, and participate in the shareholders' meeting by video, shall not exercise their voting rights on the original proposal or propose amendments to the original proposal or exercise their voting rights on the amendments to the original proposal except for temporary motions.

Article 14. When the shareholders has elected directors, it shall be handled in accordance with the relevant electoral rules established by the Company, and the election results shall be announced on the spot, including the list of elected directors and the number of their elective rights.

Electoral ballots for the election matters mentioned in the preceding paragraph shall be sealed and signed by the supervisor, and shall be kept in safe custody for at least one year. However, if the shareholder brings a lawsuit under Article 189 of the Company Act, it shall be preserved until the end of the lawsuit.

Article 15. The resolutions of the shareholders' meeting shall be made into minutes, signed or sealed by the Chairman, and the minutes shall be distributed to the shareholders

within 20 days after the meeting. The minutes may be produced and distributed electronically.

For the distribution of the minutes of the preceding paragraph, the Company may enter the announcement method of the Public Information Observatory.

The minutes of the meeting shall indeed be recorded according to the year, month, day, place, name of the Chairman, method of resolution, the details of the proceedings and the result of the vote (including the number of statistical rights).

When there are elected directors, the number of votes obtained by each candidate shall be disclosed. It shall be permanently preserved for the duration of the Company.

In addition to the matters to be recorded in accordance with the provisions of the preceding paragraph, the minutes of the shareholders' meeting shall record the time until the meeting of the shareholders' meeting, the method of convening the meeting, the Chairman and the name of the record, and the handling and handling of the videoconference platform or video participation in the event of obstacles due to natural disasters, incidents or other substitutes.

In addition to the provisions of the preceding paragraph, the Company shall convene a video shareholders' meeting, and shall state in the minutes of the meeting that there are alternative measures provided by shareholders who have difficulties in participating in the shareholders' meeting by video.

- Article 16. For the number of shares solicited, the number of shares represented by the entrusted agent and the number of shares attended by the shareholders in writing or electronically, the Company shall, on the day of the shareholders' meeting, make a statistical table in the prescribed format, which shall be clearly disclosed at the shareholders' meeting venue; if the shareholders' meeting is convened by video conference, the Company shall, at least 30 minutes before the start of the meeting, upload the aforesaid information to the video conference platform of the shareholders' meeting, and continue to disclose it until the end of the meeting. When the Company holds a video conference of the shareholders' meeting and announces the meeting, the total number of the shareholders' shares present shall be disclosed on the video conference platform. The same shall apply to the total number of shares and the number of voting rights of the shareholders present at the meeting. For matters resolved by the shareholders' meeting, if there is any important information stipulated by laws and regulations and stipulated by the Taiwan Stock Exchange Corporation, the Company shall transmit the contents to Market Observation Post System within the specified time.

- Article 17. Members of the shareholders shall wear identification cards or armbands.

The Chairman may direct the inspector or security officer to assist in maintaining order at the meeting. When the inspector or security personnel are present to help maintain order, they should wear the "inspector" armband or identification card. If the venue is equipped with sound amplification equipment, the Chairman may stop the shareholders from speaking about the equipment not configured by the Company. If a shareholder, in violation of the rules of procedure, fails to obey the Chairman's correction and hinders the meeting from proceeding, the Chairman may direct the inspectors or security personnel to leave the meeting place.

- Article 18. While the Meeting is in progress, the Chairman may, at his discretion, declare a recess and, in the event of an irresistible circumstance, rule to suspend the meeting and, as the case may be, declare the time for its resumption.

Before the conclusion of the meeting (including the provisional motion), the meeting venue cannot be used at that time, and the shareholders' meeting may decide to continue the meeting at another venue.

The shareholders may, in accordance with the provisions of Article 182 of the Company Act, decide to postpone or continue the meeting within 5 days.

- Article 19. If the shareholders' meeting is convened by video conference, the Company shall immediately disclose the voting results and election results of each resolution to the video conference platform of the shareholders' meeting as required after the vote is completed, and shall continue to disclose the results for at least fifteen minutes after the Chairman has announced the adjournment of the meeting.
- Article 20. When the Company convenes a Video Shareholders' Meeting, the Chairman and the recording officer shall be at the same place in the country, and the Chairman shall announce the address of the place at the time of the meeting.
- Article 21. The shareholders' meeting convened by video conference shall be postponed or continued within 5 days before the Chairman announces the adjournment of the meeting, when a natural disaster, incident or other force majeure situation causes the videoconference platform or videoconference to participate in the obstacle, which lasts for more than 30 minutes, and the provisions of Article 182 of the Company Act shall not apply.
- The meeting shall be postponed or continued in accordance with the preceding paragraph, and shareholders who have not registered to participate in the original shareholders' meeting by video shall not participate in the postponement or continuation of the meeting.
- The number of shares, voting rights exercised and voting rights of shareholders present at the original shareholders' meeting shall be included in the total number of shares, voting rights and voting rights of shareholders present at the postponed or continuing meeting.
- When the shareholders' meeting is postponed or continued in accordance with the provisions of paragraph 1, there shall be no re-discussion or resolution on the proposals that have completed the voting and counting, and announce the voting results or the list of directors elected.
- In the event that the Company convenes a video-assisted shareholders meeting and item 1 is unable to continue the video conference, if, after deducting the number of shares attending the shareholders meeting by video, the total number of shares attending the shareholders' meeting still reaches the statutory quota, the shareholders' meeting shall continue without postponing or continuing the meeting in accordance with item 1.
- In the event of the occurrence of the preceding paragraph, the meeting shall continue to be held, and the shareholders participating in the shareholders' meeting by video shall be included in the total number of shares attended by the shareholders, but all the resolutions of the shareholders' meeting shall be deemed to be abstentions.
- The Company's postponement or continuation of the meeting in accordance with the provisions of Paragraph 1 shall be carried out in accordance with the provisions of Paragraph 7 of Article 44-20 of "Regulations Governing the Administration of Shareholder Services of Public Companies" the Standards for the Handling of Shares of Public Offering Companies, in accordance with the date of the original shareholders' meeting and the relevant provisions of the respective Articles.
- During the period specified in the second paragraph of Article 12 and paragraph 3 of Article 13 of "Regulations Governing the Use of Proxies for Attendance at Shareholder Meeting of Public Companies" the Rules for the Use of Authorization by

Public Issuing Companies at Shareholders' Meetings, paragraph 2 of Article 44-5, paragraph 15 of Article 44-17, and paragraph 1 of Article 44-15 of “Regulations Governing the Administration of Shareholder Services of Public Companies” the Rules for the Treatment of Shares of Public Issuing Companies, the Company shall, in accordance with paragraph 1, postpone or continue the date of the shareholders' meeting.

- Article 22. When the Company convenes a video shareholders' meeting, it shall provide appropriate alternative measures for shareholders who have difficulties in attending the shareholders' meeting by video.
- Article 23. These Rules shall come into force after their adoption by the shareholders' meeting and shall be amended as appropriate.
- Article 24. These Rules are stipulated on June 14, 2002.  
The first amendment was made on June 2, 2015.  
The second amendment was made on June 30, 2020.  
The third amendment was made on June 24, 2022.



Appendix III.

SPACE SHUTTLE HI-TECH CO., LTD.  
Articles of Incorporation

**Chapter 1. General Provisions**

- Article 1. The Company is organized in accordance with the provisions of the Company Act, named 太空梭高傳真資訊科技股份有限公司 in the Chinese language, and SPACE SHUTTLE HI-TECH CO., LTD. in the English language.
- Article 2. The business of the Company is as follows:
- I. CC01080 Electronic components manufacturing
  - II. CC01050 Data storage and processing equipment manufacturing
  - III. CC01060 Manufacture of wired communication machinery and equipment
  - IV. CC01020 Wire and cable manufacturing
  - V. CB01010 Manufacturing of machinery and equipment
  - VI. CB01020 Transaction machinery manufacturing
  - VII. CA01130 Copper secondary processing industry
  - VIII. F113020 Wholesale electrical appliances
  - IX. F113030 Precision instrument wholesale
  - X. F118010 Information software wholesale
  - XI. F119010 Wholesale of electronic materials
  - XII. F213010 Electrical appliances retail
  - XIII. F213040 Precision instrument retail
  - XIV. F218010 Information software retail
  - XV. F219010 Retail of electronic materials
  - XVI. F401030 Manufacturing and export
  - XVII. I301010 Information software services
  - XVIII. I301030 Electronic information services
  - XIX. ZZ99999 Businesses not prohibited or restricted by law, other than licensed business
- Article 2-1. The Company may, for business needs, invest in other businesses, and the total amount of investment shall not be restricted by 40% of the paid-up share capital. The Board of Directors shall be authorized to dispose of the reinvestment matters at its sole discretion.
- Article 2-2. For business needs, the Company may guarantee the external endorsement, and its operations shall be handled in accordance with the Company's endorsement guarantee operation procedures.
- Article 3. The Company shall establish a head office in Hsinchu County, Taiwan Province, and may establish branches inside and outside of the country by resolution of the Board of Directors if necessary.
- Article 4. (Deleted)

**Chapter 2. Shares**

- Article 5. The total capital of the Company was set at NT\$420 million, divided into 42 million shares, with a total of NT\$10 per share. Among them, the unissued shares authorized by the Board of Directors are issued in installments according to the needs of the Company's business.
- The Board of Directors is authorized to issue 10,000,000 shares of the total amount of shares in the preceding paragraph in instalments in accordance with the provisions of the Company Act and related laws and regulations. If an employee's stock option certificate is to be issued at a share price lower than the market price, it shall be issued in accordance with the relevant provisions of the law and after a resolution of the shareholders' meeting.

The Company may repurchase the treasury stock at a price lower than the average price of the actual repurchased Shares and transfer them to the Employee, provided that the Company agrees to do so in accordance with the relevant laws and regulations and the shareholders' meeting.

The Company's repurchase of treasury shares, issuance of employee stock option, cash capital increase issuance of new shares, issuance of new shares with restricted employee rights, the transfer or issuance of which includes employees of controlled or subsidiary companies who meet certain conditions, which are authorized by the Board of Directors.

Article 6. Except as otherwise provided by laws and regulations and the securities regulations, the handling of shares of the Company shall be handled in accordance with "Regulations Governing the Administration of Shareholder Services of Public Companies" the Guidelines for the Handling of Shares of Public Offering Companies.

Article 7. The shares of the Company shall be registered, signed or sealed on behalf of the Directors of the Company, and issued on the basis of a bank visa which may be used as a share issue visa holder according to law. The shares issued by the Company may be exempted from printing the shares, but they shall be registered with the securities centralized custody business institution.

Article 8. Within 60 days prior to the opening of each ordinary shareholders' meeting, the transfer of shares shall be suspended within 30 days prior to the opening of the extraordinary shareholders' meeting or within 5 days prior to the base date on which the Company decides to distribute dividends, bonuses and other benefits.

### **Chapter 3. Shareholders' Meeting**

Article 9. The shareholders' meeting of the Company shall be divided into two types: regular meetings and special meetings. The regular meetings shall be held once a year, and shall be held within six months after the end of each fiscal year, and shall be notified to each shareholder 30 days in advance; the special meetings shall be convened when necessary, and shall be notified to each shareholder 15 days in advance.

The notice in the preceding paragraph shall indicate the date, place and reason for convening the meeting.

The shareholders' meeting shall be convened by the Board of Directors, except as otherwise provided by the Company Act.

When the shareholders' meeting of the Company is held, it may be held by videoconference or other means announced by the central competent authority.

Article 9-1. Except as otherwise provided by the Company Act, the shareholders shall have the Chairman to preside te meeting, and when the Chairman asks for leave or is unable to exercise his/her powers for any reason, the Chairman shall designate one of the Directors to represent him/her; if the Chairman does not designate an agent, the Directors shall push one of them to represent him/her. It shall be convened by a convener other than the Board of Directors, and the Chairman shall be the convener, and when there are two or more conveners, they shall push each other to hold the position. Shareholders' meeting shall be conducted in accordance with the rules and procedure of shareholders' meeting of the Company.

Article 10. If the shareholder is unable to attend the shareholders' meeting for any reason, he may obtain a power of attorney issued by the Company stating the scope of authorization and entrust an agent to attend. However, if one person is entrusted by two or more shareholders at the same time, the voting rights of his agent shall not exceed 3% of the total number of issued shares, and the voting rights exceeding the amount shall not be counted.

Except as otherwise provided in the Company Act, the method of entrusted attendance by shareholders shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meeting of Public Companies""Rules for the Use of Entrustment Documents by Public Offering of Stock Companies Attending Shareholders' Meetings" promulgated by the competent authority.

Article 11. Shareholders have one vote per share. This shall not apply to restricted or non-voting persons listed in Article 179-2 of the Company Act.

Article 12. Except as otherwise provided in the Company Act, a resolution of the shareholders' meeting shall be passed with the consent of a majority of the shareholders present and representing a majority of the total number of issued shares.  
The resolutions of the shareholders' meeting shall be made into minutes, signed or sealed by the Chairman, and the minutes shall be distributed to the shareholders within 20 days after the meeting. The distribution of the minutes of the preceding paragraph shall be handled in accordance with the provisions of the Company Act. The minutes of the meeting shall record the year, month, day, office, name of the Chairman, resolution method, minutes of the meeting and the results thereof, and shall be kept permanently for the duration of the Company.  
The signature book of the shareholders present and the proxy letter of attendance shall be kept for at least one year. However, if the shareholder brings a lawsuit under Article 189 of the Company Act, it shall be preserved until the end of the lawsuit.

#### **Chapter 4. Directors and Audit Committee**

Article 13. The Company shall have seven to eleven Directors for a term of three years, who shall be re-elected by shareholders on the election of persons capable of conduct. In accordance with Article 14-2 of the Securities and Exchange Act and in conjunction with Article 14-4 of the Securities and Exchange Act, the number of Independent Directors of the Company shall not be less than three and not less than one-fifth of the number of Directors.

The election of the Directors of the Company shall be made in accordance with the nomination system for candidates in accordance with the provisions of Article 192-1 of the Company Act, which shall be elected by the Shareholders from a list of candidates for Directors. The professional qualifications, shareholding and part-time restrictions, determination of independence, nomination methods, attendance agents and other matters to be complied with by Independent Directors shall be handled in accordance with the relevant provisions of the securities authority.

The total amount of shares held by all directors in the registered shares of the Company shall comply with the requirements of the securities authority.

Article 13-1. When the Board of Directors is convened, it shall state the reasons and notify the directors seven days in advance. But when there is an emergency, it must be called at any time. The convening of the Board of Directors of the Company may be notified to the Directors in writing, by e-mail or by facsimile.

Article 14. The Board of Directors shall be organized by the Directors, and the attendance of more than two-thirds of the Directors and the consent of more than half of the Directors present shall be pushed to one chairman of the Board, and the Chairman shall represent the company externally. The powers of the Board are as follows:

- I. Convene the shareholders' meeting and implement its resolutions.
- II. Review of annual budgets, accounts and business plans.
- III. Approval of important contracts and various statutory methods.
- IV. Decisions on the establishment and abolition of branches and manufacturing plants.

- V. Approval for the acquisition and disposal of important property of the Company.
- VI. Appointment and dismissal of employees above the managerial level (mainly registered with the Ministry of Economic Affairs, R.O.C.) of the Company.
- VII. Other matters as stipulated by laws and regulations or authorized by the shareholders' meeting.

- Article 15. The Board of Directors shall be convened by the Chairman. At the time of the meeting, the Chairman shall preside the meeting. If the Chairman asks for leave or is unable to exercise his/her authority, the Chairman shall designate one of the Directors to represent him/her; if the Chairman does not designate an agent, the Directors shall push each other to represent him/her.  
When the Board of Directors uses videoconferencing, its Directors shall be deemed to attend the meeting in person.  
When a director is unable to attend for any reason, he may have a power of attorney specifying the scope of authorization and entrust one of the other Directors to attend on his behalf.
- Article 15-1. Resolutions of the Board of Directors, except as otherwise provided in the Company Act and these Articles of Incorporation, shall be made with the consent of a majority of the Directors present.
- Article 16. The remuneration of all directors shall be determined by the Board of Directors. Regardless of whether the operating profit or loss is paid in accordance with the usual level of the interbank.
- Article 17. The Company has established an Audit Committee in accordance with the provisions of the Securities and Exchange Act, which is composed of all Independent Directors. The functions and powers of the audit committee and other matters to be followed shall be handled in accordance with the provisions of the Company Act, the Securities and Exchange Act, other relevant laws and regulations and the Company's rules.
- Article 18. During its term of office, the Directors of the Company may authorize the Board of Directors to purchase liability insurance within the scope of its business liability according to law, and refer to the most recent report of the Board of Directors on the important contents such as the insured amount of its liability insurance, insurance coverage and insurance premium rates.

## **Chapter 5. Manager**

- Article 19. The Company may appoint a General Manager, and his appointment, dismissal and remuneration shall be handled in accordance with the provisions of Article 29 of the Company Act.

## **Chapter 6. Accounting**

- Article 20. At the end of each fiscal year, which runs from January 1 to December 31 of each year, the Company shall, in accordance with the statutory procedures, submit the following files to the shareholders' meeting for recognition (1) the business report, (2) the financial statements, and (3) the earning distribution.
- Article 21. After retaining the pre-tax profit (after deducting the profit before the distribution of employee remuneration and director remuneration) for the current year to make up the accumulated loss, if there is any balance, it should be appropriated:
1. 5% (inclusive) to 10% (inclusive) of the employee's remuneration.
  2. Directors' remuneration is 5% or less.
- The employee remuneration and director remuneration distribution ratio shall be submitted to the Compensation Committee for review and then submitted to the

Board of Directors for resolution.

The remuneration of the employees in the preceding two paragraphs shall be in the form of stock or cash, and shall be subject to a resolution approved by more than two-thirds of the Directors present and by more than half of the Directors present, and shall be reported to the shareholders' meeting.

Employee remuneration is paid to stocks or cash, including employees of controlled or subsidiary companies who meet certain conditions, which the Board of Directors is authorized to determine.

- Article 22. If there is any surplus in the annual accounts of the Company, the Company shall first pay taxes and make up the accumulated losses in previous years, and then raise 10% to the statutory surplus reserve, and make a provision or reversal of the special surplus reserve in accordance with the laws and regulations or the provisions of the competent authority. If there is any surplus, the remaining balance plus the accumulated undistributed surplus in the previous year shall be allocated by the Board of Directors after the resolution of the shareholders' meeting.
- The distribution ratio of cash dividends and stock dividends of the Company will be adjusted to take into account the future development of capital needs and profitability, in order to ensure the sustainable and stable business development of the Company, and the distribution of surplus will be distributed in the form of cash dividends or stock dividends, provided that if the distribution is made in the form of stock dividends, the proportion shall not exceed fifty percent (50%) of the total dividend.

## **Chapter 7. Supplementary Provisions**

- Article 23. Matters not stipulated in this Articles of Incorporation shall be handled in accordance with the provisions of the Company Act.
- Article 24. This Articles of Incorporation was signed on September 23, 1985. Effective as of the date of the resolution of the shareholders' meeting, the same shall apply when the amendment is made.

The 1st amendment was made on October 9, 1985.

The 3rd amendment was made on January 19, 1988.

The 5th amendment was made on April 23, 1991.

The 7th amendment was made on July 5, 1995.

The 9th amendment was made on June 16, 1997.

The 11th amendment was made on April 13, 1999.

The 13th amendment was made on May 10, 2000.

The 15th amendment was made on April 13, 2001.

The 17th amendment was made on June 24, 2004.

The 19th amendment was made on November 30, 2005.

The 21st amendment was made on May 16, 2008.

The 23rd amendment was made on June 17, 2010.

The 25th amendment on June 27, 2012.

The 27th amendment on June 30, 2020.

The 2nd amendment was made on February 19, 1987.

The 4th amendment was made on January 7, 1989.

The 6th amendment was made on June 21, 1994.

The 8th amendment was made on June 15, 1996.

The 10th amendment was made on June 12, 1998.

The 12th Amendment was made on April 13, 1999.

The 14th amendment was made on May 10, 2000.

The 16th amendment was made on June 14, 2002.

The 18th amendment was made on June 20, 2005.

The 20th amendment was made on June 21, 2007.

The 22nd amendment on June 16, 2009.

The 24th amendment was made on June 22, 2011.

The 26th amendment on June 13, 2016.

The 28th amendment was made on June 24, 2022.

Appendix IV.

**SPACE SHUTTLE HI-TECH CO., LTD.**  
**Shareholdings of Directors**

(Information as of April 23, 2023 as of the closing date of the shareholders' meeting)

Title	Name	Closing date (2023.04.23) Number of shares held recorded in the register of shareholders	Shareholding Ratio %	Remarks
Chairman	WANG, HSUAN-HUI	6,896,000	4.96%	
Directors	WANG, KUN-TIEN	33,207,685	23.87%	
Directors	LO, CHIU-HSIANG	11,100,801	7.98%	
Directors	LEE, TUNG-HSING	22,651	0.02%	
Independent director	WU, CHENG-TE	0	0%	
Independent director	CHU, HSIAO-KANG	0	0%	
Independent director	Chin, Chih-Yung	0	0%	
Total	All Directors	51,227,137	36.82%	

- I. As of April 23, 2023, the total number of issued shares of the Company was 139,117,271 shares.
- II. Pursuant to Article 26 of the Securities and Exchange Act, the statutory minimum number of shares to be held by all directors of the Company is 8,347,036 shares, and the number of shares held by all directors as of April 23, 2023 is 51,227,137 shares.
- III. The Company has set up an Audit Committee, so there is no statutory number of shares to be held by the supervisor.
- IV. Independent Directors are not counted in the number of shares held by all directors.

Appendix V.

Impact of the proposed unpaid share allotment at the Shareholders' Meeting on the Company's operating performance, earnings per share and return on investment of shareholders: Not applicable.