



Asia Metal Industries, Inc.

2024 Annual Meeting of Shareholders

Handbook

Meeting Date : 06/25/2024

**Meeting Venue : 3F, No. 398, Minguang Road, Zhongli District, Taoyuan City
(Hotel Kuva Chateau).**

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I. Meeting procedures

Asia Metal Industries, Inc. Procedures for the 2024 annual meeting of Shareholders

- 1. Call the meeting to order**
- 2. Chairperson remarks**
- 3. Management presentation**
- 4. Matters for recognition**
- 5. Provisional motions**
- 6. Adjournment**

II. Meeting agenda

Asia Metal Industries, Inc.

2024 Annual General Meeting of Shareholders Agenda

Time: 10 a.m. on Tuesday, June 25, 2024

Location: 3F, No. 398, Minguang Road, Zhongli District, Taoyuan City (Hotel Kuva Chateau).

Mode of convening: Physical meeting

Chairman: Presodent TSOU, KUEI-CHUAN

- 1. Call the meeting of order (report on the number of shares attended)**
- 2. Chairperson remarks**
- 3. Management presentation**
 - (1) The company's 2023 annual business report.**
 - (2) The Audit Committee reviews the report of the 2023 annual accounts.**
 - (3) Report on the remuneration of employees and the distribution of remuneration of directors in 2023.**
 - (4) Report on the distribution of cash dividends from earnings in 2023.**
 - (5) Report on the execution of the Company's first domestic secured convertible corporate bonds.**
 - (6) Revise the report on the "Code of Conduct of Board Meetings".**
- 4. Matters for recognition**
 - (1) 2023 annual business report and financial statements.**
 - (2) 2023 annual surplus distribution case.**

5. Provisional motions

6. Adjournment

III. Meeting report

Case 1

Subject matter: The company's 2023 annual business report. Please review.

Note: For the 2023 annual business report, please refer to Annex 1 on pages 6-8 of this manual.

Case 2

Subject matter: The Audit Committee's review of the 2023 annual financial statements.

Note: Please refer to Annex 2 on pages 9-10 of this manual for the audit report of the Audit Committee.

Case 3

Subject matter: Report on the distribution of employee remuneration and directors' remuneration for 2023. Please inspect.

Note: 1. The remuneration for employees and directors of the Company in 2023 was approved by the Remuneration Committee and the Board of Directors on March 15, 2024.
2. In accordance with the Articles of Association, the Company intends to distribute employee remuneration of NT\$4,300,447 and directors' remuneration of NT\$4,300,446, both of which will be paid in cash.

Case 4

Subject matter: Report on the distribution of cash dividends from earnings in 2023. Please check it out.

Note: 1. This case was approved by the Audit Committee and the Board of Directors on May 8, 2024, with a cash dividend of NT\$2 per share, and the total amount is expected to be NT\$53,768,354.
2. It is proposed that the Board of Directors authorize the Chairman to set the ex-dividend date and handle other related matters.

Case 5

Subject matter: Report on the execution of the Company's first domestic secured convertible corporate bonds. Please review.

Note: The company was approved by the Financial Regulatory Commission on May 18, 2021, by Financial Regulatory Commission Zheng-Fa-Zi No. 1100341825 letter. The issuance of the first domestic guaranteed convertible corporate bond is worth NT\$100 million. Please refer to Annex III, P. 11 of this manual for the relevant handling situation.

Case 6

Subject matter: Report on the revision of the "Code of Conduct for Board Meetings." Please review.

Note: In order to complete the procedures of the Board of Directors and strengthen corporate governance, it is proposed to revise the "Board of Directors Deliberation Guidelines." Please refer to Annex VI on pages 33-34 of this manual for a comparison of the amended provisions.

IV. Matters for recognition

Case 1

proposed by the Board of Directors

Subject matter: 2023 annual business report and financial statements, submitted for recognition.

- Note: 1. The company's 2023 annual financial statements of the Republic of China have been verified by He Ruixuan, accountant of Deloitte & Touche United Accounting Firm, and Zhang Gengxi, accountant, and approved by the audit committee.
2. For the 2023 annual business report, audit report and financial statements, please refer to Annex I on pages 6-8 and Annex IV on pages 12-31 of this manual.
3. Please acknowledge it.

Resolution:

Case 2

proposed by the Board of Directors

Subject matter: 2023 annual surplus distribution case, submitted for admission.

- Note: 1. For the company's 2023 earnings distribution table, please refer to Annex V on page 32 of this manual.
2. The cash dividend shall be calculated according to the distribution ratio up to one NTD, and the total amount of the non-zero funds less than one NTD shall be omitted, and the total amount of the below one NTD shall be adjusted from the decimal point to the smallest and the account number from the front to the back to meet the total amount of cash dividend distribution.
3. If there is a change in the total number of outstanding shares of the Company and the dividend distribution ratio of shareholders changes, it is proposed that the board of directors authorize the chairman of the board of directors to deal with it at its sole discretion.

Resolution:

V. Provisional motions

VI. Adjournment

Annex I

Business Report Year 2023

First of all, the company would like to thank all shareholders for their support, the company has experienced changes in the external economy and the three-year epidemic situation in the next 2023 annual revenue still maintains a certain level, and the R&D department continues to research and develop a number of patents, with the efforts of the superior leadership team and all employees. The results of Asia Metal's operation will be shared with shareholders and all employees.

The 2023 annual operating results and 2024 annual business plan planning report are as follows:

I. 2023 Operation Overview

(1) The results of the implementation of the business plan

The Company's consolidated revenue for the year 2023 was NT\$1,310,405 thousand, a decrease of NT\$145,193 thousand compared to the previous year. In terms of profit, with a 9.97% decrease in turnover, the net profit after tax in 2023 decreased by NT\$89,763 thousand, or 44.86%, compared to the previous year, resulting in a consolidated net profit after tax of NT\$110,353 thousand.

Item	Year 2023		Year 2022		Increase or Decrease	
	Amount	%	Amount	%	Amount	%
Operating income	1,310,405	100	1,455,598	100	-145,193	-9.97
Operating margin	214,374	16.36	246,296	16.92	-31,922	-12.96
Net operating profit	96,709	7.38	111,890	7.69	-15,181	-13.57
Net profit before tax	136,975	10.45	250,322	17.20	-113,347	-45.28
Net profit after tax	110,353	8.42	200,116	13.75	-89,763	-44.86
Earnings per share (NTD)	4.60		8.83			

The biennial difference in earnings per share was mainly due to the impact of non-industry exchange gains and losses, which was significantly affected in 2022, and the impact of the biennium from the industry is smaller.

(2) Enterprise development

Asia Metal produces high-precision flexible material coil pair (R2R) coating and immersion equipment. Under the rapid development of printed circuit board industry, semiconductor industry, communication 5G and 6G, electric vehicle industry, intelligent networking, multi-orbit satellite, Asia Metal is currently the world's largest manufacturer of advanced immersion equipment, with a global market share of more than 70%. With the demand of customers, the company has also made a big step forward in the Southeast Asian market, and with the improvement of the integrity of the product application field, the Company is expected to maintain steady growth.

(3) Analysis of financial revenues and expenditures and profitability

Unit: NT thousands

Item \ Year		2023	2022
Profitability analysis	Return on assets (%)	3.40	5.68
	Return on shareholders' equity (%)	10.59	22.66
	Ratio of paid-in capital (%)	Net operating profit	40.17
		Net profit before tax	48.89
	Net profit ratio (%)		8.42
	Earnings per share (NTD)		13.75
		4.60	8.83

(4) Research and development

The company has a competitive advantage in the coating application market with the development, design, manufacturing, installation and after-sales service capabilities of high-precision process equipment, and has a high degree of mechanical and electrical integration and excellent coating lamination related technologies

1. Existing equipment performance improvement:

Treater equipment performance and stability improvement (production of ultra-thin fabric yield further improvement), evolution to 1000 dust-free equipment, has been developed and put into production.

Treater equipment innovation (IC carrier equipment and environmental requirements 1000 dust-free equipment production line development) has been successfully developed.

Tension Die for the MLCC industry has been successfully developed and mass-produced.

2. Equipment Innovation:

PTFE impregnation equipment was successfully developed and patented

Treater successfully developed PTFE oven and obtained a patent.

Teflon horizontal coating device equipment was successfully developed and patented.

The design and improvement of the bearing block of the copper foil post-processing machine were successfully produced and patented.

Treater develops and patents stainless steel ovens.

Treater (impregnation) roller device material and process change and improvement and successfully obtained a patent.

3. R&D direction:

3.1 Related coating industry equipment extension, (FCCL high temperature yellowing equipment) successfully developed continuous production of non-stop high temperature splicing table (350 degrees C)

3.2 Extend the equipment of the related coating industry and optimize the production equipment of hydrogen fuel cell R2R.

3.3 Extension of related coating industry equipment, optimization of FAS R2R coating equipment (special tank use products).

3.4 Develop a new low-tension unwinding machine, and improve the stability of low tension equipment and reduce the fluctuation value of low tension in the immersion production line.

II. Summary of the 2014 annual business plan

(1) Business policy and important production and marketing strategies:

In response to the expansion of emerging markets and the increasing demand for semiconductors, electric vehicles, 5G and 6G, the company continues to develop and design new products with high functions and market requirements. The business and sales team actively develops new customers and new markets, and the manufacturing and materials department controls the manufacturing quality and cost, which is sufficient to meet the needs of future orders.

The new market and new product demand as well as the completion of the company's new plant will

contribute to the company's revenue and profit. The following are the company's future planning and development direction:

1. Product R&D:

On the basis of the original impregnation equipment, it actively invests in 6G communication application products and continues to apply iron

Fluoron substrates are used in different applications with aerospace carbon composite materials, ceramic coating (MLCC), electrical tapes, etc. The new products of the domain are further developed in order to show diversified products.

2. Construction and self-production rate of new plants:

The increased in-house production rate of the new plant will help to strengthen production efficiency and increase production capacity, so as to effectively reduce equipment costs and in turn, increase profits for the company and shareholders to share.

3. Market Expansion:

The expansion of products, customers, regions and other markets is in addition to consolidating the original customers and the Taiwan and mainland markets, Southeast Asia and the U.S. have also been exhibited, and the company continues to focus on diversified product production and customer base.

In order to build more and broader performance development of Asia Metal.

4. Corporate Governance 3.0 and Sustainability (ESG) Goal Promotion:

Asia Metal continues to promote corporate governance 3.0 to "strengthen the function of the board of directors and enhance the sustainable value of the enterprise".

High information transparency, promote sustainable operation, "strengthen stakeholder communication, and create a good channel for interaction".

, "Aligning with international norms to guide due diligence governance" and "Deepening the company's sustainable governance culture and providing diversification.

The company further minimizes the impact of the global environment and climate on the earth's environment and climate, and the company acts in the interests of shareholders and employees, diversified workplaces, gender equality, the cultivation of professional talents and the care of disadvantaged groups as a company to society responsibility and goal, to become a member of the green supply chain, sustainable operation.

(2) The Impact of the external competitive environment, the regulatory law and the overall business environment

The external competition, regulations and overall environmental impact are described below:

1. External competition: Under the influence of peer competition, changes in the industry and the red supply chain, the company is in the existing market

It is a leader in the field of Treater (impregnation machine) related technology and has a wide range of horizontal phases. The equipment will continue to be developed, and it is expected to surpass the industry with a forward-looking layout.

2. Laws and regulations: Recently, countries have paid attention to ESG and green energy, the company adheres to international standards, in line with the government's corporate governance norms for listed companies, the implementation of relevant regulations in order to keep pace with the international.

3. Overall economic impact: With the increasing geopolitical influence on the economy, the geopolitical importance of Taiwan is upgraded, and the risks are also upgraded. Looking forward to the Taiwan economy in 2024, with the two major economies of the United States and China respectively facing uncertain factors of consumption and investment, but it is still expected that the global commodity trade will show a recovery trend, Taiwan's foreign trade performance is expected to gradually stabilize, and the company will continue to develop in a stable way.

The Company continues to develop advanced technology, and to explore diversified products and emerging markets, with the support of shareholders, we look forward to better operating results to reward all shareholders and employees.

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG, XIU-RU



Annex II

Asia Metal Industries, Inc. Audit report of the Board of Auditors

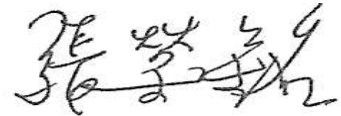
The Board of Directors prepared the Company's 2023 annual business report and financial statements, of which the financial statements were completed by He Ruixuan and Chang Geng-Hsi, accountants of Deloitte & Touche United Accounting Firm, and issued an audit report. The above-mentioned business reports and financial statements have been reviewed by the management unit and found to be in contravention and are reported in accordance with the relevant provisions of Article 14-4 of the Securities and Exchange Act and Articles 219 and 228 of the Companies Act.

Sincerely

Asia Metal Industries, Inc. 2024 Annual Meeting of Shareholders

Audit Committee

Convener: Chang Jung-Ming



March 15, 2024

Annex II

Asia Metal Industries, Inc. Audit report of the Board of Auditors

The Board of Directors has prepared the earnings distribution table of the Company for the year 2023. The above earnings distribution proposal has been checked by the Audit Committee and reported as above in accordance with the relevant provisions of Article 14-4 of the Securities Exchange Act and Articles 219 and 228 of the Company Law. Please check and verify.

Sincerely

Asia Metal Industries, Inc.. 2024 Annual Meeting of Shareholders

Audit Committee

Convener: Chang Jung-Ming



May 8, 2024

Annex III

Asia Metal Industries, Inc.

The first secured conversion of corporate bonds in the country

Types of corporate bonds	The first secured conversion of corporate bonds in Taiwan
Issue date	2021.06.10
Issue value	NT \$100,000
Issue price	Issued in full denomination
Total denomination issued	NT \$300,000,000
Total amount issued	NT \$306,000,000
Coupon rate	0%
Issue period	2021.06.10-2024.06.10
Conversion period	2021.09.11-2024.06.10
Conversion premium rate	102%
Latest conversion price	NT \$48.52
Bond put condition	Details of issue and conversion methods
Bond call conditions	Details of issue and conversion methods
Underwriting agency	Uni-president Securities Co. LTD
Number of ordinary shares converted as at the date of publication	5,884,052 shares
Unconverted amount as of print date	NT \$1,500,000

Audit Report from Accountant

Asia Metal Industries, Inc.

Audit Opinions

The consolidated balance sheets of Asia Metal Industries, Inc., and its subsidiaries (Asia Metal Group) as of December 31, 2023, and 2022, and the related consolidated statements of income and loss, changes in equity, cash flows, and the accompanying notes (including the summary of significant accounting policies) for the years then ended have been audited by the accountants.

In the opinion of the accountants, the consolidated financial statements present fairly, in all material respects, the financial position of Asia Metal Group as of December 31, 2023, and 2022, and the results of its operations and its cash flows for the years then ended, in accordance with the Financial Reporting Standards for Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, and Interpretations approved and issued by the Financial Supervisory Commission.

Basis for Audit Opinions

The audit of the consolidated financial statements was conducted in accordance with the relevant rules and auditing standards. The accountants' responsibilities under these standards are further explained in the section on the accountants' responsibilities for auditing the consolidated financial statements. The personnel of the accounting firm have maintained independence from Asia Metal Group in accordance with professional ethics and have fulfilled other responsibilities under the standards. The accountants believe that sufficient and appropriate audit evidence has been obtained to provide a basis for their audit opinion.

Key audit items

Key audit items are those matters that, in the professional judgment of the accountants, were of most significance in the audit of the consolidated financial statements of Asia Metal Group for 2023. These matters were addressed in the context of the audit of the consolidated financial statements as a whole and in forming the audit opinion, and the accountants do not provide a separate opinion on these matters.

The key audit item for the 2023 consolidated financial statements of Asia Metal Group is described as follows:

Revenue Recognition

Asia Metal Group's consolidated operating revenue in 2023 was NT\$1,310,405 thousand, with major customers accounting for 99% of the consolidated revenue. Due to the substantial amount of consolidated operating income and the necessity for manual judgment in determining the transfer of control based on contract terms, Asia Metal Group is under pressure to meet profit targets to satisfy shareholders and external investors' expectations. Given the significant impact of operating income on the financial statements and that major customers contribute over 90% of the overall operating income, the accountants identified significant risks associated with revenue recognition from these major customers and designated it as a key audit matter. For the accounting policies related to revenue recognition, please refer to Note 4(12) of the consolidated financial statements.

The audit procedures for the recognition of the above income are as follows:

1. Understand and evaluate the control procedures designed for revenue recognition and test the effectiveness of these controls.
2. Assess whether sales revenue has actually occurred by reviewing contract progress, external acceptance documents, and internal project reports for previous revenue. Additionally, examine whether there are significant sales returns and discounts after the balance sheet date.
3. Select samples of contracts, external acceptance documents, and internal project reports from the period around the balance sheet date to confirm whether the timing of revenue recognition is appropriate.

Other Items

Asia Metal Industries, Inc. has prepared the individual financial statements for the years 2023 and 2022. The audit report with an unqualified opinion issued by the accountant is on file for reference.

Responsibilities of Management and Governance Units for the Consolidated Financial Statements

Management is responsible for preparing consolidated financial statements that are fairly presented in accordance with the Financial Reporting Standards for Securities Issuers, the International Financial Reporting Standards (IFRS), International Accounting Standards, Interpretations, and Interpretation Announcements endorsed and issued by the Financial Supervisory Commission. Management must also maintain necessary internal controls related to the preparation of consolidated financial statements to ensure that they are free from material misstatements due to fraud or error.

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

The governance unit of Asia Metal Group (including the Audit Committee) is responsible for overseeing the financial reporting process.

The accountant's responsibility to examine the consolidated financial statements

The purpose of the accountant's examination of the consolidated financial statements is to obtain reasonable assurance that the statements as a whole do not contain material misrepresentations due to fraud or error, and to issue an examination report. Reasonable assurance is a high level of confidence, but it does not guarantee that an examination performed in accordance with auditing standards will detect all material misrepresentations. Misrepresentations may arise from fraud or error. The misrepresentation of individual amounts or totals is considered material if it could reasonably be expected to affect the economic decisions made by users of the consolidated financial statements.

The accountant shall exercise professional judgment and professional doubt when conducting audits in accordance with the auditing standards. The accountant also performs the following duties:

1. Identify and assess risks of material misrepresentation due to fraud or error in the consolidated financial statements, design and implement appropriate responses to the assessed risks, and obtain sufficient and appropriate verification evidence to serve as the basis for the verification opinion. Because fraud may involve collusion, forgery, willful omission, misrepresentation, or breach of internal control, the risk of not detecting a material misrepresentation resulting from fraud is higher than that from error.
2. To obtain the necessary understanding of the internal controls relevant to the audit in order to design an appropriate audit procedure in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of Asia Metal Group.
3. Evaluate the appropriateness of accounting policies adopted by management and the reasonableness of accounting estimates and related disclosures.
4. Based on the available verification evidence, determine whether there is material uncertainty regarding the appropriateness of management's adoption of the going-concern accounting basis and events or circumstances that may raise substantial doubt about the ability of Asia Metal Group to continue as a going concern. If we believe that such material uncertainty exists, we are required to alert users of the consolidated financial statements in the audit report to the relevant disclosures in the consolidated financial statements or to amend the audit opinion if such disclosures are inadequate. The accountant's conclusion is based on the audit evidence available up to the audit report date. However, future events or circumstances may result in Asia Metal Group no longer being able to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements (including related notes) and whether the consolidated financial statements allow the expression of related transactions and events.
6. Obtain sufficient and appropriate verification evidence of the financial information of the Group's constituent entities to form an opinion on the consolidated financial statements. The accountant is responsible for the guidance, supervision and execution of group audit cases, and is responsible for forming group audit opinions.

Communication between the accountant and the governance unit, including the planned scope and timing of the audit, as well as significant audit findings (including significant deficiencies in internal control identified during the audit).

The accountant also provides the governance unit with a statement that the independent personnel of the firm under the independence regulation have complied with the Code of Ethics for Accountants regarding independence, and communicates with the governance unit all relationships and other matters that may be considered to affect the independence of the accountant (including relevant protective measures).

From the matters communicated with the management unit, the accountant decides the key matters for the examination of the consolidated financial statements of Asia Metal Group for the year 2023 . The accountant discloses such matters in the audit report, unless the statute does not permit the public disclosure of a particular matter, or in very rare circumstances, the accountant decides not to communicate a particular matter in the audit report because the negative impact of such communication can reasonably be expected to outweigh the public interest.

Deloitte & Touche

Accountant HE JUI-CHUAN

Securities and Futures Regulatory Commission Approval

No. Tai-tsai-liu-zi No. 0930128050

Deloitte & Touche

Accountant CHANG KEN-HSI

Securities and Futures Regulatory Commission Approval

No. Tai-tsai-liu-zi No. 0920123784

March 15, 2024

Asia Metal Industries, Inc. and Subsidiary
Consolidated Balance Sheet
January 1 to December 31, 2023 and 2022

Unit: NT \$thousands

Code	Assets	December 31, 2023.		December 31, 2022	
		Amount	%	Amount	%
	Current assets				
1100	Cash and equivalent (Notes 4 and 6)	\$ 481,655	16	\$ 422,752	11
1110	Financial assets measured at fair value through profit or loss - Current (Notes 4 and 7)	-	-	142	-
1136	Financial assets at amortised cost - Current (Notes 4 and 8)	-	-	188,198	5
1140	Contract assets - Current (Notes 4 and 24)	24,273	1	33,741	1
1150	Notes receivable (Notes 4, 9 and 24)	491	-	264	-
1170	Accounts receivable (Notes 4, 9 and 24)	235,539	8	260,715	7
1200	Other receivables (Notes 4 and 9)	2,961	-	4,924	-
130X	Inventory (Notes 4 and 10)	1,422,878	48	1,722,161	46
1410	Advances (Note 32)	20,616	1	32,325	1
1476	Other financial assets - Current (Notes 4, 15 and 33)	145,154	5	525,865	14
1479	Other current assets - Other (Notes 4 and 16)	-	-	12,297	-
11XX	Total current assets	2,333,567	79	3,203,384	85
	Non-current assets				
1600	Real estate, plant and equipment (Notes 4, 12 and 33)	592,931	20	521,336	14
1755	Other intangible Assets (Notes 4 and 14)	4,853	-	6,128	-
1821	Deferred tax assets (Notes 4 and 26)	1,977	-	1,309	-
1840	Net defined benefit assets - Non-current (Notes 4 and 22)	27,271	1	23,971	1
1975	Other non-current assets - Other (Notes IV and XVI)	2,239	-	1,085	-
1990	Total non-current assets	3,496	-	2,989	-
15XX	Investments using the Equity Method (Notes 4, 11 and 32)	632,767	21	556,818	15
1XXX	total assets	592,931	100	\$ 3,760,202	100
			20	521,336	14
Code	Liabilities and equity				
	Current assets				
2100	Short-term loans (Notes 17 and 33)	\$ 57,000	2	\$ 423,530	11
2130	Contractual liabilities - Current (Notes 4, 24 and 32)	1,318,680	44	1,632,442	43
2170	Accounts payable (Note 19)	166,027	6	278,868	8
2219	Other payables (Note 20)	65,087	2	68,132	2
2230	Current income tax liabilities (Notes 4 and 26)	9,326	-	30,907	1
2250	Reserve for liabilities - Current (Notes 4 and 21)	8,967	-	9,526	-
2280	Lease liabilities - Current (Notes 4 and 13)	3,346	-	2,761	-
2321	Debentures due within one year (Notes 4, 18 and 33)	106,175	4	187,022	5
2322	Long-term Loans due within one year (Notes 17 and 33)	2,083	-	-	-
2399	Other current liabilities	284	-	227	-
21XX	Total current liabilities	1,736,975	58	2,633,415	70
	Non-current assets				
2540	Long-term loans (Notes 17 and 33)	134,317	5	122,800	4
2550	Provision for liabilities - Non-current (Notes 4 and 21)	1,434	-	1,565	-
2570	Deferred income tax liabilities (Notes 4 and 26)	1,975	-	5,410	-
2580	Lease liabilities - Non-current (Notes 4 and 13)	1,797	-	3,575	-
25XX	Total non-current liabilities	139,523	5	133,350	4
2XXX	Total liabilities	1,876,498	63	2,766,765	74
	Equity (Notes 4 and 23)				
	Principal equity				
3110	Common share capital	240,729	8	228,864	6
3140	Capital received in advance (Note 18)	6,389	-	1,440	-
3100	Share capital total	247,118	8	230,304	6
3200	Capital reserve	310,736	11	244,362	6
	Retained earnings				
3310	Legal surplus reserve	113,084	4	92,806	3
3320	Special surplus reserve	3,558	-	4,893	-
3350	Undistributed surplus	420,993	14	424,630	11
3300	Total retained surplus	537,635	18	522,329	14
3400	Other rights and interests	(5,653)	-	(3,558)	-
31XX		1,089,836	37	993,437	26
3XXX	Total equity	1,089,836	37	993,437	26
	Total liabilities and equity	\$ 2,966,334	100	\$ 3,760,202	100

The attached notes are part of this individual financial report.

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG, XIU-RU



Asia Metal Industries, Inc. and Subsidiary
Consolidated Statement of Comprehensive Income
January 1 to December 31, 2023 and 2022

Unit: NT \$thousands,
but earnings per share is NT\$

Code		Year 2023		Year 2022	
		Amount	%	Amount	%
4000	Operating revenue (Notes 4, 24 and 32)	\$ 1,310,405	100	\$ 1,455,598	100
5000	Operating costs (Notes 10, 14, 25 and 32)	(1,096,031)	(84)	(1,209,302)	(83)
5900	operating margin	214,374	16	246,296	17
	Operating expenses (Notes 14 and 25)				
6100	Marketing expenses	(23,971)	(2)	(23,491)	(2)
6200	Administrative expenses	(67,661)	(5)	(73,541)	(5)
6300	Research and development expenses	(26,356)	(2)	(30,506)	(2)
6450	Expected credit impairment reversal profit				
	(Loss) (Note 9)	323	-	(6,868)	-
6000	Total operating expenses	(117,665)	(9)	(134,406)	(9)
6900	Net operating profit	96,709	7	111,890	8
	Non-operating income and expenditure				
	(Notes 4 and 25)				
7100	interest income	19,569	1	16,071	1
7010	Other income	1,503	-	1,034	-
7020	Other benefits and losses	24,313	2	128,926	9
7050	Financial cost	(5,119)	-	(7,599)	(1)
7070	Share of subsidiary profits and losses				
	using the equity method	40,266	3	138,432	9
7000	Non-operating income and expenses	136,975	10	250,322	17
	Total				
7900	Net profit before tax	136,975	10	250,322	17
7950	Income Tax Expenses (Notes 4 and 26)	(26,622)	(2)	(50,206)	(3)
8200	Net profit for the year	110,353	8	200,116	14

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Code		Year 2023		Year 2022	
		Amount	%	Amount	%
	Other consolidated profit and loss (Notes 4, 22 and 26)				
	Items not reclassified to profit or loss				
8311	Determine the remeasurement of the benefit plan	\$ 567	-	\$ 3,326	-
8349	Income tax relating to items not reclassified	(113)	-	(665)	-
		454	-	2,661	-
8310	Items that may subsequently be reclassified to profit or loss				
8361	Translation difference of financial statements of foreign operating institutions		-		
		(2,095)		1,335	-
8360			-		
		(2,095)		1,335	-
8300	Other consolidated profit and loss (net of tax) for the year	(1,641)	-	3,996	-
8500	Total consolidated profit and loss for the year	\$ 108,712	8	\$ 204,112	17
	Earnings per share (Note 27)				
9710	Basic	\$ 4.60		\$ 8.83	
9810	Dilution	\$ 4.18		\$ 7.63	

The attached notes are part of this individual financial report.

Chairman: TSOU, KUEI-CHUAN



General Manager: NG, WAN CHAI



Accounting Supervisor: LIANG XIU-RU



Asia Metal Industries, Inc. and Subsidiary
Consolidated Statement of Changes in Equity
January 1 to December 31, 2023 and 2022

Code		Capital stock		Capital reserve	Retained earnings			Other equity items Foreign operating organization Exchange difference of conversion of financial statements (\$ 4,893)	Total equity
		Common stock	Capital received in advance		Legal surplus reserve	Special reserve	Unappropriated surplus		
A1	1 January 2022 balance	\$ 210,001	\$ 4,186	\$ 176,032	\$ 80,767	\$ 3,475	\$ 303,228		\$ 772,796
B1	Distribution of surplus for 2021 (Note 23)	-	-	-	12,039	-	(12,039)	-	-
B3	Legal surplus reserve	-	-	-	-	1,418	(1,418)	-	-
B5	Special surplus reserve	-	-	-	-	-	(67,918)	-	(67,918)
	Cash dividend	-	-	-	-	-	-	-	-
I1	Conversion of convertible debentures into ordinary shares (Notes 18 and 23)	18,863	(2,746)	66,592	-	-	-	-	82,709
D1	Net profit for 2022	-	-	-	-	-	200,116	-	200,116
D3	Other consolidated profit and loss for 2022	-	-	-	-	-	2,661	1,335	3,996
D5	Total consolidated profit and loss for 2022	-	-	-	-	-	202,777	1,335	204,112
C17	Changes in other capital reserves (Note II)	-	-	1,738	-	-	-	-	1,738
Z1	Balance as of 31 December 2022	228,864	1,440	244,362	92,806	4,893	424,630	(3,558)	993,437
	Distribution of surplus for Year 2022 (Note 23)								
B1	Legal surplus reserve	-	-	-	20,278	-	(20,278)	-	-
B3	Special surplus reserve	-	-	-	-	(1,335)	1,335	-	-
B5	Cash dividend	-	-	-	-	-	(95,501)	-	(95,501)
I1	Conversion of Convertible debentures into ordinary Shares (Notes 18 and 23)	11,865	4,949	66,374	-	-	-	-	83,188
D1	Net profit for 2023	-	-	-	-	-	110,353	-	110,353
D3	Other consolidated profit and loss for 2023	-	-	-	-	-	454	(2,095)	(1,641)
D5	Total consolidated profit and loss for 2023	-	-	-	-	-	110,807	(2,095)	108,712
Z1	December 31, 2022 balance	\$ 240,729	\$ 6,389	\$ 310,736	\$ 113,084	\$ 3,558	\$ 420,993	(\$ 5,653)	\$ 1,089,836

The attached notes are part of this individual financial report.

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU



Asia Metal Industries, Inc. and Subsidiary
Consolidated Statement of Cash Flow
January 1 to December 31, 2023 and 2022

Unit: NT \$thousands

Code		Year 2023	Year 2022
	Net cash flow from operating activities		
A10000	Net profit before tax for the year	\$ 136,975	\$ 250,322
A20010	Income and expense items	14,162	12,093
A20100	Depreciation expense	775	891
A20200	Amortization expense	(323)	6,868
A20300	Expected credit impairment (reversal profit) loss		
A20400	Measures net losses on financial assets and liabilities at fair value through profit or loss	117	903
A20900	Financial cost	5,119	7,599
A21200	Interest income	(19,569)	(16,071)
A22500	Interest in disposal and abandonment of real estate, plant and equipment	(43)	
A23700	Loss on inventory decline and sluggishness	20,798	13,344
A24100	Unrealized foreign exchange loss (gain)	17,590	(87,831)
A29900	Provision for liabilities	1,267	5,140
A30000	Net changes in operating assets and liabilities		
A31125	Contract assets	9,202	863
A31130	Notes receivable	227)	444
A31150	Accounts receivable	21,124	(77,268)
A31180	Other receivables	550	11,639
A31200	Inventory	278,485	(583,017)
A31230	Advance payment	11,709	44,121
A31240	Other current assets	12,297	3)
A32125	Contract liabilities	(313,762)	136,477
A32150	Accounts payable	(112,843)	(303,492)
A32180	Other payables	(4,143)	11,358
A32200	Reserve for liabilities	(1,940)	(3,571)
A32230	Other current liabilities	57	227
A32240	Net identified benefit assets	(587)	(623)
A33000	Cash outflow from operations	76,790	(569,587)
A33100	Interest charged	20,982	14,589
A33300	Interest paid	(6,435)	(5,215)
A33500	Income tax paid	(55,051)	(30,473)
AAAA	Net cash outflow from operating activities	<u>36,286</u>	<u>(590,686)</u>

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(From previous page)

Code		Year 2023	Year 2022
	Cash flows from investment activities		
B00050	Disposition of financial assets measured at amortized cost	184,351	808,611
B02700	Acquisition of property, plant and equipment	(73,752)	(216,214)
B02800	Disposal of property, plant and equipment proceeds	46	
B03700	Deposit margin increased	(1,417)	(11,427)
B04500	Acquisition of intangible assets	(1,444)	(1,230)
B06500	Increase in other financial assets	-	(142,072)
B06600	Decrease in other financial assets	373,783	-
B07100	Increased prepayment for equipment	(2,050)	(2,960)
BBBB	Net cash inflow from investment activities	479,517	433,904
	Cash flows from financing activities		
C00100	Increased short-term borrowing	-	183,130
C00200	Reduced short-term borrowings	(366,530)	-
C09900	Covers the cost of issuing corporate bonds	(1,056)	(1,564)
C01600	Long-term borrowing	13,600	82,800
C01700	Repayment of long-term borrowings	-	(13,500)
C04020	Lease principal repayment	(3,154)	(2,655)
C04500	Cash dividend	(95,501)	(67,918)
C09900	Other (Note 23)	-	5
CCCC	Net cash flow (out) from financing activities	(452,641)	180,298
DDDD	Effect of exchange rate changes on cash and cash equivalents	(4,259)	18,441
EEEE	Net (decrease) increase in cash and equivalent cash	58,903	41,957
E00100	Cash and equivalent cash balances at beginning of the year	422,752	380,795
E00200	Cash and equivalent cash balances at year-end	\$ 481,655	\$ 422,752

The attached notes are part of this individual financial report.

Chairman: TSOU, KUEI-CHUAN



General Manager: NG, WAN CHAI



Accounting Supervisor: LIANG XIU-RU



Annex IV

Deloitte

Deloitte & Touche
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Audit Report from Accountant

Asia Metal Industries, Inc.

Audit Opinions

The individual balance sheet of Asia Metal Industries, Inc., as on December 31, 2023, and 2022, and the individual consolidated income statement for the period from January 1 to December 31, 2023 and 2022, respectively. The statement of changes in individual equity, individual cash flow statement, and notes to individual financial statements (including a summary of significant accounting policies) have been verified by our accountant.

In the opinion of our accountant, the above individual financial statements have been prepared in all material respects in accordance with the financial reporting standards for securities Issuers and are sufficient to adequately express the individual financial position of Asia Metal Industries, Inc. for the years 2023 and December 31, 2022, and the individual financial performance and performance for the years 2023 and January 1 to December 31, 2022 Gold flow.

Basis for Audit Opinions

The audit is carried out in accordance with the Rules and auditing standards for Certified Public Accountants. The accountant's responsibility in respect of these standards will be further explained in the responsibility section of the Accountant's examination of the statement of self-employed financial affairs. The independent personnel of the firm to which the accountant belongs have maintained their independence from Asia Metal Industries, Inc. in accordance with the Code of professional Ethics for accountants, and fulfilled other responsibilities under the Code. We believe that we have obtained sufficient and appropriate verification evidence to form the basis of our opinion.

Key audit items

Key audit matters refer to the most important matters in the examination of the individual financial statements of Asia Metal Industries, Inc. for the year 2023 according to the professional judgment of the accountant. These matters have been taken into account in the examination of the individual financial statements as a whole and in the formation of the examination opinion, and the accountant does not express an opinion on these matters separately.

The key audit items of Asia Metal Industries, Inc. in the 2023 annual individual financial statements are described as follows:

Revenue Recognition

Asia Metal Group's had a revenue in 2023 was NT\$1,310,405 thousand, with major customers accounting for 98% of the revenue. Due to the substantial amount of individual operating income and the necessity for manual judgment in determining the transfer of control based on contract terms, Asia Metal Group is under pressure to meet profit targets to satisfy shareholders and external investors' expectations. Given the significant impact of operating income on the financial statements and that major customers contribute over 90% of the overall operating income, the accountants identified significant risks associated with revenue recognition from these major customers and designated it as a key audit matter. For the accounting policies related to revenue recognition, please refer to Note 4(12) to the individual financial statements.

The audit procedures for the recognition of the above income are as follows:

1. Understand and evaluate the control procedures designed for revenue recognition and test the effectiveness of these controls.
2. Assess whether sales revenue has actually occurred by reviewing contract progress, external acceptance documents, and internal project reports for previous revenue. Additionally, examine whether there are significant sales returns and discounts after the balance sheet date
3. Select samples of contracts, external acceptance documents, and internal project reports from the period around the balance sheet date to confirm whether the timing of revenue recognition is appropriate.

The responsibility of management and governance units for individual financial statements

It is the responsibility of management to prepare individual financial statements in accordance with the standards for the preparation of financial reporting by securities Issuers and to maintain such internal controls as are necessary in connection with the preparation of individual financial statements to ensure that the individual financial statements are free from material misrepresentations resulting from fraud or error.

In preparing the individual financial statements, management's responsibility also includes assessing the ability of Asia Metal Industries, Inc. to continue as a going concern, the disclosure of related matters and the adoption of the accounting basis for going as a going concern unless management intends to liquidate Asia Metal Industries, Inc. or cease operations, or there is no practical alternative to liquidation or winding up.

Asia Metal Industries, Inc.'s management unit (including the audit Committee) is responsible for supervising the financial reporting process.

The responsibility of management and governance units for individual financial statements

The purpose of the accountant's examination of the individual financial statements is to obtain reasonable assurance as to whether the individual financial statements as a whole contain material misrepresentations due to fraud or error, and to issue an examination report. Reasonable confidence is a high degree of confidence, but there is no assurance that an examination performed in accordance with auditing standards will detect material misrepresentations in the individual financial statements. Misrepresentation may be due to fraud or error. The misrepresentation of individual amounts or remittance totals is considered material if it could reasonably be expected to affect economic decisions made by users of individual financial statements.

The accountant shall exercise professional judgment and professional doubt when conducting audits in accordance with the auditing standards. The accountant also performs the following duties:

1. Identify and assess the risk of material misrepresentation due to fraud or error in individual financial statements; Design and implement appropriate responses to the assessed risks; And obtain sufficient and appropriate verification evidence to serve as the basis for the verification opinion. Because fraud may involve collusion, forgery, willful omission, misrepresentation, or breach of internal control, the risk of not detecting a material misrepresentation that results from fraud is higher than if it results from error.
2. To obtain the necessary understanding of the internal controls relevant to the audit in order to design an appropriate audit procedure in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Asia Metal Industries, Inc.
3. Evaluate the appropriateness of accounting policies adopted by management and the reasonableness of accounting estimates and related disclosures.
4. Based on the available verification evidence, determine whether there is material uncertainty regarding the appropriateness of management's adoption of the going-concern accounting basis and events or circumstances that may raise substantial doubt about the ability of the Asia Metal Industries, Inc. to continue as a going concern. If we believe that such material uncertainty exists, we are required to alert users of the individual financial statements in the audit report to the relevant disclosures in the individual financial statements or to amend the audit opinion if such disclosures are inadequate. The accountant's conclusion is based on the audit evidence available up to the audit report date. However, future events or circumstances may result in Asia Metal Industries, Inc. no longer being able to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the individual financial statements (including related notes) and whether the individual financial statements are allowed to express the relevant transactions and events.

6. Obtain sufficient and appropriate verification evidence of the financial information of the constituent entities of Asia Metal Industries, Inc. in order to express an opinion on the financial statements of the individual. The accountant is responsible for the guidance, supervision and execution of the audit case, and is responsible for forming the audit opinion of Asia Metal Industries, Inc.

Communication between the accountant and the governance unit, including the planned scope and timing of the audit, as well as significant audit findings (including significant deficiencies in internal control identified during the audit).

The accountant also provides the governing body with a statement that the independent personnel of the firm to which the accountant is affiliated have complied with the Code of Ethics for Accountants regarding independence, and communicates with the governing body all relationships and other matters that may be considered to affect the independence of the accountant (including relevant protective measures).

From the matters communicated with the management unit, the accountant decides the key matters for the inspection of the 2223 annual individual financial statements of Asia Metal Industries, Inc. The accountant discloses such matters in the audit report, unless the statute does not permit the public disclosure of a particular matter, or in very rare circumstances, the accountant decides not to communicate a particular matter in the audit report because the negative impact of such communication can reasonably be expected to outweigh the public interest.

Deloitte & Touche

Accountant HE JUI-CHUAN

Securities and Futures Regulatory Commission Approval

No. Tai-tsai-liu-zi No. 0930128050

Deloitte & Touche

Accountant CHANG KEN-HSI

Securities and Futures Regulatory Commission Approval

No. Tai-tsai-liu-zi No. 0920123784

March 15, 2024

Asia Metal Industries, Inc.
Individual Balance Sheet
January 1 to December 31, 2023 and 2022

Unit: NT \$thousands

Code	Assets	December 31, 2023.		December 31, 2022	
		Amount	%	Amount	%
	Current assets				
1100	Cash and equivalent (Notes 4 and 6)	\$ 391,923	15	\$ 404,581	12
1110	Financial assets measured at fair value through profit or loss - Current (Notes 4 and 7)	-	-	142	-
1136	Financial assets at amortised cost - Current (Notes 4 and 8)	-	-	188,198	6
1140	Contract assets - Current (Notes 4 and 24)	17,873	1	33,191	1
1170	Accounts receivable (Notes 4, 9 and 24)	214,271	8	165,533	5
1180	Accounts receivable - Parties (Notes 4, 24 and 32)	362	-	1,462	-
1200	Other receivables (Notes 4 and 9)	2,627	-	4,668	-
130X	Inventory (Notes 4 and 10)	1,077,926	41	1,397,877	40
1410	Advances (Note 32)	54,560	2	81,099	2
1476	Other financial assets - Current (Notes 4, 15 and 33)	145,154	5	525,865	15
1479	Other current assets - Other (Notes 4 and 16)	-	-	12,297	-
11XX	Total current assets	1,904,696	72	2,814,913	81
	Non-current assets				
1550	Investments using the Equity Method (Notes 4, 11 and 32)	112,102	4	101,329	3
1600	Real estate, plant and equipment (Notes 4, 12 and 33)	91,494	23	519,468	15
1755	Other intangible Assets (Notes 4 and 14)	1,578	-	190	-
1821	Deferred tax assets (Notes 4 and 26)	1,940	-	1,243	-
1840	Net defined benefit assets - Non-current (Notes 4 and 22)	20,672	1	15,724	1
1975	Other non-current assets - Other (Notes IV and XVI)	2,239	-	1,085	-
1990	Total non-current assets	3,495	-	2,989	-
15XX	Investments using the Equity Method (Notes 4, 11 and 32)	733,520	28	642,028	19
1XXX	total assets	\$ 2,638,216	100	\$ 3,456,941	100
	Liabilities and equity				
	Current assets				
2100	Short-term loans (Notes 17 and 33)	\$ 57,000	2	\$ 423,530	12
2130	Contractual liabilities - Current (Notes 4, 24 and 32)	1,057,586	40	1,369,810	40
2170	Accounts payable (Note 19)	113,805	5	255,326	7
2180	Accounts payable - Related Parties (Note 32)	1,078	-	2,272	-
2200	Other payables (Note 20)	53,784	2	55,730	2
2230	Current income tax liabilities (Notes 4 and 26)	9,246	1	30,914	1
2250	Reserve for liabilities - Current (Notes 4 and 21)	8,018	-	8,706	-
2280	Lease liabilities - Current (Notes 4 and 13)	532	-	192	-
2321	Debentures due within one year (Notes 4, 18 and 33)	106,175	4	187,022	5
2322	Long-term Loans due within one year (Notes 17 and 33)	2,083	-	-	-
2399	Other current liabilities	284	-	227	-
21XX	Total current liabilities	1,409,591	54	2,333,729	67
	Non-current assets				
2540	Long-term loans (Notes 17 and 33)	134,317	5	122,800	4
2550	Provision for liabilities - Non-current (Notes 4 and 21)	1,434	-	1,565	-
2570	Deferred income tax liabilities (Notes 4 and 26)	1,975	-	5,410	-
2580	Lease liabilities - Non-current (Notes 4 and 13)	1,063	-	-	-
25XX	Total non-current liabilities	138,789	5	129,775	4
2XXX	Total liabilities	1,548,380	59	2,463,504	71
	Equity (Notes 4 and 23)				
	Principal equity				
3110	Common share capital	240,729	9	228,864	7
3140	Capital received in advance (Note 18)	6,389	-	1,440	-
3100	Share capital total	247,118	9	230,304	7
3200	Capital reserve	310,736	12	244,362	7
	Retained earnings				
3310	Legal surplus reserve	113,084	4	92,806	3
3320	Special surplus reserve	3,558	-	4,893	-
3350	Undistributed surplus	420,993	16	424,630	12
3300	Total retained surplus	537,635	20	522,329	15
3400	Other rights and interests	(5,653)	-	(3,558)	-
3XXX	Total equity	1,089,836	41	993,437	29
	Total liabilities and equity	\$ 2,638,216	100	\$ 3,456,941	100

The attached notes are part of this individual financial report.

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU



Asia Metal Industries, Inc.
Individual Statement of Comprehensive Income
January 1 to December 31, 2023 and 2022

		Unit: NT \$thousands, but earnings per share is NT\$			
		Year 2023		Year 2022	
Code		Amount	%	Amount	%
4000	Operating revenue (Notes 4, 24 and 32)	\$ 1,050,957	100	\$ 1,208,720	100
5000	Operating costs (Notes 10, 14, 25 and 32)	(864,501)	(82)	(978,169)	(81)
5900	operating margin	186,456	18	230,551	19
5910	Unrealized gain on sales (Note 32)	(1,831)	-	(1,379)	-
5920	Profit from sales realized	1,379	-	434	-
5950	Realized operating margin	186,004	18	229,606	19
Operating expenses (Notes 14 and 25)					
6100	Marketing expenses	(21,070)	(2)	(21,459)	(2)
6200	Administrative expenses	(57,472)	(5)	(65,929)	(5)
6300	Research and development expenses				
6450	Expected credit impairment reversal profit	(26,357)	(3)	(30,506)	(2)
	(Loss) (Note 9)	306	-	(6,851)	(1)
6000	Total operating expenses	(104,593)	(10)	(124,745)	(10)
6900	Net operating profit	81,411	8	104,861	9
Non-operating income and expenditure (Notes 4 and 25)					
7100	interest income	19,160	2	14,874	1
7010	Other income	1,458	-	946	-
7020	Other benefits and losses	24,280	2	128,934	11
(next page)					

Code		Year 2023		Year 2022	
		Amount	%	Amount	%
7050	Financial cost	(\$ 4,882)	-	(\$ 7,342)	(1)
7070	Share of subsidiary profits and losses using the equity method	13,320	1	8,881	1
7000	Non-operating income and expenses				
	Total	53,336	5	146,293	12
7900	Net profit before tax	134,747	13	251,154	21
7950	Income Tax Expenses (Notes 4 and 26)	(24,394)	(3)	(51,038)	(4)
8200	Net profit for the year	110,353	10	200,116	17
	Other consolidated profit and loss (Notes 4, 22 and 26)				
	Items not reclassified to profit or loss				
8311	Determine the remeasurement of the benefit plan	567	-	3,326	-
8349	Income tax relating to items not reclassified	(113)	-	(665)	-
8370	Exchange difference of financial statements of foreign operating institutions	454	-	2,661	-
8360		(2,095)	-	1,335	-
8300	Other consolidated profit and loss (net of tax) for the year	(2,095)	-	1,335	-
8500	Total consolidated profit and loss for the year	(1,641)	-	3,996	-
	Earnings per share (Note 27)	\$ 108,712	10	\$ 204,112	17
9710	Basic	\$ 4.60		\$ 8.83	
9810	Dilution	\$ 4.18		\$ 7.63	

The attached notes are part of this individual financial report.

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU



Asia Metal Industries, Inc.
Individual Statement of Changes in Equity
January 1 to December 31, 2023 and 2022

Code		Capital stock		Retained earnings			Other equity items		Total equity
		Common stock	Capital received in advance	Capital reserve	Legal surplus reserve	Special surplus reserve	Unappropriated surplus	Foreign operating organization Exchange difference of conversion of financial statements (\$ 4,893)	
A1	1 January 2022 balance	\$ 210,001	\$ 4,186	\$ 176,032	\$ 80,767	\$ 3,475	\$ 303,228		\$ 772,796
B1	Distribution of surplus for 2021 (Note 23)	-	-	-	12,039	-	(12,039)	-	-
B3	Legal surplus reserve	-	-	-	-	1,418	(1,418)	-	-
B5	Cash dividend	-	-	-	-	-	(67,918)	-	(67,918)
I1	Conversion of convertible debentures into ordinary shares (Notes 18 and 23)	18,863	(2,746)	66,592	-	-	-	-	82,709
D1	Net profit for 2022	-	-	-	-	-	200,116	-	200,116
D3	Other consolidated profit and loss for 2022	-	-	-	-	-	2,661	1,335	3,996
D5	Total consolidated profit and loss for 2022	-	-	-	-	-	202,777	1,335	204,112
C17	Changes in other capital reserves (Note II)	-	-	1,738	-	-	-	-	1,738
Z1	Balance as of 31 December 2022	228,864	1,440	244,362	92,806	4,893	424,630	(3,558)	993,437
	Distribution of surplus for Year 2022 (Note 23)								
B1	Legal surplus reserve	-	-	-	20,278	-	(20,278)	-	-
B3	Special surplus reserve	-	-	-	-	(1,335)	1,335	-	-
B5	Cash dividend	-	-	-	-	-	(95,501	-	(95,501)
I1	Conversion of Convertible debentures into ordinary Shares (Notes 18 and 23)	11,865	4,949	66,374	-	-	-	-	83,188
D1	Net profit for 2023	-	-	-	-	-	110,353	-	110,353
D3	Other consolidated profit and loss for 2023	-	-	-	-	-	454	(2,095)	(1,641)
D5	Total consolidated profit and loss for 2023	-	-	-	-	-	110,807	(2,095)	108,712
Z1	December 31, 2022 balance	\$ 240,729	\$ 6,389	\$ 310,736	\$ 113,084	\$ 3,558	\$ 420,993	(\$ 5,653)	\$ 1,089,836

The attached notes are part of this individual financial report.

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU



Asia Metal Industries, Inc.
Individual Statement of Cash Flow
January 1 to December 31, 2023 and 2022

Unit: NT \$thousands

Code		Year 2023	Year 2022
	Net cash flow from operating activities		
A10000	Net profit before tax for the year	\$ 134,747	\$ 251,154
A20010	Income and expense items		
A20100	Depreciation expense	11,118	9,260
A20200	Amortization expense	747	867
A20300	Expected credit impairment (reversal profit) loss	(306)	6,851
A20400	Measures net losses on financial assets and liabilities at fair value through profit or loss	117	903
A20900	Financial cost	4,882	7,342
A21200	Interest income	(19,160)	(14,874)
A22400	Share of subsidiary profits recognized using the equity method	(13,320)	(8,881)
A23700	Loss on inventory decline and sluggishness	21,116	12,472
A23900	Unrealized interests with subsidiaries	1,831	1,379
A24000	Realized benefits with subsidiaries	(1,379)	(434)
A24100	Unrealized foreign currency exchange loss (gain)	17,572	(87,741)
A29900	Provision for liabilities	1,122	4,672
A30000	Net changes in operating assets and liabilities		
A31125	Contract assets	15,052	(5,739)
A31130	Notes receivable	-	38
A31150	Accounts receivable	(52,807)	(628)
A31160	Accounts Receivable - Related Parties	1,098	(492)
A31180	Other receivables	628	11,756
A31200	Inventory	298,835	(481,228)
A31230	Advance payment	26,539	(28,564)
A31240	Other current assets	3	(3)
A32125	Contract liabilities	(312,224)	59,791
A32150	Accounts payable	(141,519)	(289,680)
A32160	Accounts Payable - Related parties	(1,186)	1,704
A32180	Other payables	(3,044)	12,178
A32200	Reserve for liabilities	(1,941)	(3,543)
A32230	Other current liabilities	57	227
A32240	Net identified benefit assets	(587)	(623)
A33000	Cash outflow from operations	(12,009)	(541,836)

(Next page)

(From previous page)

Code		Year 2023	Year 2022
A33100	Interest charged	\$ 20,573	\$ 13,392
A33300	Interest paid	(6,198)	(4,958)
A33500	Income tax paid	(54,558)	(29,751)
AAAA	Net cash outflow from operating activities	(52,192)	(563,153)
Cash flows from investment activities			
B00050	Disposition of financial assets measured at amortized cost	184,351	808,611
B02700	Acquisition of property, plant and equipment	(73,752)	(216,214)
B03700	Deposit margin increased	-	(11,427)
B03800	Deposit margin reduced	10,878	-
B04500	Acquisition of intangible assets	(1,444)	(1,145)
B06500	Increase in other financial assets	-	(142,072)
B06600	Decrease in other financial assets	373,783	-
B07100	Increased prepayment for equipment	(2,050)	(2,960)
BBBB	Net cash inflow from investment activities	491,766	434,793
Cash flows from financing activities			
C00100	Increased short-term borrowing	-	183,130
C00200	Reduced short-term borrowings	(366,530)	-
C09900	Covers the cost of issuing corporate bonds	(1,056)	(1,564)
C01600	Long-term borrowing	13,600	82,800
C01700	Repayment of long-term borrowings	-	(13,500)
C04020	Lease principal repayment	(581)	(229)
C04500	Cash dividend	(95,501)	(67,918)
C09900	Other (Note 23)	-	5
CCCC	Net cash flow (out) from financing activities	(450,068)	182,724
DDDD	Effect of exchange rate changes on cash and cash equivalents	(2,164)	17,106
EEEE	Net (decrease) increase in cash and equivalent cash	(12,658)	71,470
E00100	Cash and equivalent cash balances at beginning of the year	404,581	333,111
E00200	Cash and equivalent cash balances at year-end	\$ 391,923	\$ 404,581

The attached notes are part of this individual financial report.

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU



Annex V

Asia Metal Industries, Inc.
2023 Annual Surplus Distribution Statement

Unit: New Taiwan Dollar

Undistributed earnings at the beginning of the period		310,186,004
Net profit for the period	110,353,140	
The remeasurement of defined benefit plans is recognized as retained earnings	453,956	
Net profit after tax for the period plus items other than net profit after tax for the period		
Amount of undistributed surplus in the current year		110,807,096
Provision for statutory surplus reserve (10%)		(11,080,710)
Special surplus reserve shall be set aside in accordance with the law		(2,094,848)
Surplus available for distribution in the current period		407,817,542
Assignment item		
Cash dividend (\$2 per share)(26,884,177 shares)	(53,768,354)	(53,768,354)
Undistributed earnings at the end of the period		354,049,188

President: TSOU, KUEI-CHUAN General Manager: NG, WAN CHAI Accounting Supervisor: LIANG XIU-RU



Annex VI

Asia Metal Industries, Inc.

Comparison table of revised provisions of the procedures of the Board of Directors

Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
<p>Correction Notes (omitted)</p> <p>The Chairman of the Board of Directors shall declare the meeting open at the time when a majority of the directors are present. If half of all the directors are not present, the Chairman may announce that the meeting will be adjourned on the same day, and the number of postponements shall be limited to two times. If the number of postponements is not sufficient, the Chairman shall reconvene the meeting in accordance with the procedure provided for in Article 3. (omitted)</p>	<p>Article 8 (omitted) The chairman of the board of directors shall declare the meeting open immediately when more than half of the directors are present at the meeting time. If half of all the directors are not present at the meeting time, the chairman may announce that the meeting will be postponed on that day, and the number of postponements shall be limited to two times, and if the number of postponements is still insufficient, the chairman shall reconvene in accordance with the procedures set forth in Article 3. (omitted).</p>	<p>1. According to the certificate cabinet supervision file No. 1130050875; In order to avoid any dispute arising from the undetermined extension of a Board meeting, the Chairman may declare the postponement of a meeting to be limited to that day when it is stated that there is insufficient attendance.</p>
<p>According to the Cabinet Supervision No . 1130050875; In order to avoid any dispute arising from the delay in the extension of the meeting of the Board of Directors, the Chairman may announce that the time limit for the extension of the meeting shall be limited to that day if there is a shortage of attendees. In the course of the proceedings of the Board of Directors, if a majority of the directors present are not present, the Chairman shall, on the proposal of the directors present, suspend the meeting and the provisions of Article 8 shall apply. <u>In the course of the proceedings of the Board of Directors, if the chairman is unable for some reason to preside over the meeting or declares the meeting adjourned without complying with the provisions of paragraph 2, the selection of his representative shall be governed by the provisions of paragraph 3 of Article 7.</u></p>	<p>Article 11 The Board of Directors of the Company shall proceed in accordance with the agenda items scheduled in the notice of the meeting. However, with the consent of more than half of the directors present, it may be changed. The Chairman shall not adjourn the meeting without the consent of a majority of the directors present. If the number of directors present does not reach a majority of the directors present during the deliberations of the Board of Directors, the Chairman shall, upon the proposal of the directors present, announce the suspension of the meeting and apply the provisions of Article 8.</p>	<p>1. Items 1 to 3 have not been revised. 2. According to the certificate cabinet supervision file No. 1130050875; Taking into account practice, when the chairman is unable to preside over the meeting for some reason or announces the discontinuance of the meeting in accordance with regulations during the proceedings of the Board of Directors, in order to avoid affecting the operation of the Board of directors, a fourth item is added to specify that the method of selection of agents shall be allowed to use the provisions of Article 7, paragraph 3, and one director shall be appointed by the chairman; If the chairman does not appoint an agent, the directors shall appoint one of them to act for him.</p>

Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
<p>Items 1 to 3 have not been repaired according to the Cabinet Supervision No . 1130050875;</p> <p>In consideration of practice, if the chairman is unable to preside over the meeting or adjourns the meeting in accordance with the regulations during the deliberations of the board of directors, in order to avoid affecting the operation of the board of directors, paragraph 4 is added, which clearly stipulates that the provisions of paragraph 3 of article 7 shall apply to the election of proxies, and the chairman shall appoint a director to act as his representative; If the chairman of the board of directors does not appoint an agent, the directors shall nominate one of them to act as their agent.</p> <p>The third revision date of these Rules of Procedure is November 07, 2022.</p> <p>The fourth revision date of these Rules of Procedure is March 15, 2024.</p>	<p>Article 20</p> <p>These Rules of Procedure were initially established on December 19, 2017.</p> <p>The first revision was made on February 19, 2019, in Taiwan.</p> <p>The second revision was made on April 7, 2020, in Taiwan.</p> <p>The third revision was made on November 7, 2022, in Taiwan.</p>	<p>In line with the revised provisions, adjust the order and add the revision date.</p>

Appendix I

Asia Metal Industries, Inc.

Rules of Procedure of the Board of Directors (before amendment)

Article 1: In order to establish a good board governance system, improve the supervisory function and strengthen the management function of the Company, this specification is formulated in accordance with the "Regulations for the Deliberations of the Board of Directors of Public Companies".

Article 2: The rules of procedure of the board of directors of the company, the main contents, operating procedures, minutes of the proceedings shall contain the matters, announcements and other matters that should be followed, shall be handled in accordance with the provisions of this regulation.

Article 3: The Board of Directors of the Company shall meet at least once a quarter.
The convening of the Board of Directors shall be notified to the Directors seven days before the reasons for the convening, but may be convened at any time in case of emergency. The convening of the Board of Directors may be made in writing, by e-mail or by fax.

The matters referred to in Paragraph 1 of Article 12 of these Regulations shall be enumerated in the reasons for convening and shall not be raised by ad hoc motion.

Article 4: The general manager's office shall serve as the deliberative unit designated by the board of directors of the company, which shall be responsible for integrating the relevant deliberation business, formulating the content of the board of directors' deliberations, and providing sufficient meeting materials, which shall be sent together with the notice of convocation.

If the directors consider that the meeting materials are insufficient, they may request the meeting unit to make up for them, and the board of directors may postpone the deliberation after a resolution of the board of directors.

Article 5: When the board of directors is convened, a signature book shall be set up for the directors present to sign in for reference. Those who participate in the meeting via video will be deemed to be present in person. Directors shall attend the Board of Directors in person, and if they are unable to attend for any reason, they may issue a power of attorney enumerating the scope of authorization for the purpose of convening the meeting, and entrust other directors to attend the Board of Directors on their behalf, but such proxy shall be limited to the entrustment of one person.

Article 6: The place and time of the meeting of the Board of Directors of the Company shall be at the location of the Company and during office hours or at a place and time that is convenient for the Directors to attend and suitable for the Board of Directors to meet.

Article 7: The board of directors of the company shall be convened by the chairman of the board of directors, and the chairman shall serve as the chairman. However, in the case of the first board of directors of each term, the convener of the board of directors with the largest number of voting rights shall be represented by the votes obtained at the shareholders' meeting, and the chairman of the meeting shall be the convener, and if there are two or more conveners, one person shall be elected to serve as one of them.

In accordance with Article 203, Paragraph 4 or Article 203-1, Paragraph 3 of the Company Law, if the board of directors is convened by more than half of the directors, one of the directors shall be elected by each other to serve as the chairman.

If the chairman of the board of directors takes leave or is unable to exercise his powers for any reason, the chairman of the board of directors shall designate a director to act as his representative; If the chairman of the board of directors does not appoint an agent, the directors shall nominate one of them to act as their agent.

Article 8: When the board of directors of the company is convened, the general manager's office shall prepare relevant materials for the directors attending the meeting to check at any time.

When the board of directors is convened, the personnel of the relevant departments or subsidiaries may be notified to attend the meeting according to the content of the proposal. If necessary,

accountants, lawyers or other professionals may also be invited to attend the meeting. However, they shall leave the table during discussion and voting.

The Chairman of the Board shall declare the meeting to be called to order immediately when a majority of the Directors are present at the time of the meeting. If half of the directors are not present at the meeting time, the chairman may postpone the meeting for a limited number of two times, and if the two postponements are still insufficient, the chairman shall reconvene the meeting in accordance with the procedures set forth in Article 3.

The term "all directors" referred to in the preceding paragraph shall be counted as those who actually hold office.

Article 9: The whole process of the meeting of the board of directors of the company shall be recorded or videotaped, and shall be kept for at least five years, and its preservation may be done electronically.

Before the expiration of the retention period in the preceding paragraph, in the event of litigation concerning matters resolved by the Board of Directors, the relevant audio or video evidence materials shall be retained until the conclusion of the litigation.

Where the board of directors is convened by video conference, the audio and video recordings of the meeting shall be part of the minutes and shall be properly kept.

Article 10: The contents of the regular board of directors of the Company shall include at least the following matters:

1. Matters to be reported:

- A. Minutes of the last meeting and implementation.
- B. Business Status Report.
- C. Report on the status of important financial operations.
- D. Internal Audit Engagement Report.
- E. Other important reporting matters.

2. Matters for Discussion:

- A. Matters reserved for discussion at the previous meeting.
- B. Matters scheduled for discussion at this meeting.

3. Interim Motions.

Article 11: The Board of Directors of the Company shall proceed in accordance with the agenda items scheduled in the notice of the meeting. However, with the consent of more than half of the directors present, it may be changed.

The Chairman shall not adjourn the meeting without the consent of a majority of the directors present.

If the number of directors present does not reach a majority of the directors present during the deliberations of the Board of Directors, the Chairman shall, upon the proposal of the directors present, announce the suspension of the meeting and apply the provisions of Article 8.

Article 12: The following matters shall be submitted to the Board of Directors of the Company for discussion:

1. The Company's business plan.
2. Annual financial report and semi-annual financial report. However, the semi-annual financial report is not subject to the need for an accountant to verify the visa according to the law.
3. Formulating or revising the internal control system in accordance with Article 14-1 of the Securities and Exchange Act (hereinafter referred to as the "Securities and Exchange Law") and the assessment of the effectiveness of the internal control system.
4. In accordance with the provisions of Article 36-1 of the Securities and Exchange Law, the procedures for acquiring or disposing of assets, engaging in derivatives trading, lending funds to others, endorsing or providing guarantees for others shall be formulated or amended.
5. Offering, issuance or private placement of securities with the nature of equity.
6. If the board of directors does not have a managing director, the chairman of the board of directors shall be elected or dismissed.
7. Appointment and dismissal of the head of finance, accounting or internal audit.
8. If the remuneration of directors and managers recommended by the Remuneration Committee does not adopt or amend the recommendation of the Remuneration Committee, more than two-thirds of all directors shall be present and more than half of the directors present shall agree, and the resolution shall explain whether the remuneration approved by the Board of Directors is superior to the recommendation of the Remuneration Committee.
9. In accordance with Article 14-3 of the Securities and Exchange Law, other matters that shall be resolved or submitted to the board of directors by the shareholders' meeting or the relevant authorities in accordance with the laws and regulations or the articles of association.
10. Donations to related parties or major donations to non-related parties. However, donations of a public welfare nature for emergency relief due to major natural disasters may be submitted to the next board of directors for recognition.

The term "related party" as used in paragraph 7 of the preceding paragraph refers to the related party regulated by the standards for the preparation of financial reports of securities issuers; The term "material donation to a non-related person" refers to the amount of each donation or the cumulative donation amount to the same object within one year of more than NT\$100 million, or the amount of net operating income reported by the accountant in the most recent year or more than 5% of the paid-in capital.

The term "within one year" mentioned in the preceding paragraph is based on the date of the current meeting of the board of directors, and is retrospectively estimated by one year, and the part that has been submitted to the board of directors for approval is exempted from further counting.

If the shares of a foreign company have no par value or the par value per share is not NT\$10, the amount of 5% of the paid-in capital in Paragraph 2 shall be calculated based on 2.5% of the shareholders' equity.

Independent directors shall have at least one independent director present on the board of directors in person; For the first item that should be proposed for resolution of the board of directors, all independent directors shall attend the board of directors, and if the independent directors are unable to attend in person, they shall appoint other independent directors to attend on their behalf. If there is any objection or reservation by independent directors, it should be stated in the minutes of the board meeting; If an independent director is unable to attend the board of directors in person to express his or her objections or reservations, he or she shall issue a written opinion in advance and record it in the minutes of the board of directors unless there is a legitimate reason.

- Article 13: When the President considers that the discussion of a motion has reached the point where it can be put to a vote, he may declare that the discussion shall be suspended and put to a vote. Each director present at the meeting has one vote for each proposal. After the directors have spoken, the chairman may reply in person or by designated relevant personnel, or designate professionals to provide relevant and necessary information. If a director makes a repetitive speech on the same proposal, or makes a speech beyond the agenda, which affects the speech of other directors or obstructs the progress of the discussion, the chairman may stop the director from speaking. When the proposal is voted on, it shall be deemed to be passed if there is no objection from all the directors present after consultation by the chairman. If there is any objection after consultation by the President, the vote shall be put to the vote. Voting shall be by show of hands. The term "all directors" mentioned in the preceding paragraph does not include directors who are not allowed to exercise their voting rights in accordance with the provisions of Paragraph 1 of Article 15.
- Article 14: Except as otherwise provided by the Securities and Exchange Law and the Company Law, the resolution of the board of directors of the Company shall be attended by more than half of the directors and approved by more than half of the directors present. When there is an amendment or a substitute to the same motion, the President shall determine the order in which it is to be voted on in conjunction with the original motion. However, if one of the motions has been passed, the other motions shall be deemed to be rejected and no further vote shall be required. The results of the vote shall be reported on the spot and shall be recorded. If a director disagrees with the voting result of the meeting, he or she may make a written statement and indicate it in the minutes of the meeting. If it is necessary to appoint scrutineers and tellers for the voting of the proposals, they shall be designated by the chairman, but the scrutineers shall be in the capacity of directors.
- Article 15: Directors who have an interest in the matters of the meeting with themselves or the legal person they represent shall explain the important contents of their interests to the board of directors at the current meeting, and shall not participate in the discussion and voting if it is harmful to the interests of the company, and shall recuse themselves from the discussion and voting, and shall not exercise their voting rights on behalf of other directors. If a director's spouse, second degree blood relative, or a company with which the director has a controlling subordinate relationship, the director shall be deemed to have an interest in the matter referred to in the preceding paragraph. The resolution of the Board of Directors of the Company shall be handled in accordance with the provisions of Article 206, Paragraph 4 of the Company Law and the provisions of Article 180, Paragraph 2 shall apply to the directors who are not allowed to exercise their voting rights in accordance with the provisions of the preceding two paragraphs.
- Article 16: The Board of Directors of the Company may set up various functional committees (hereinafter referred to as the committees), and if the Board of Directors of the Company has established committees, each committee shall be responsible to the Board of Directors and submit the proposals to the Board of Directors for resolution.
- Article 17: The minutes of the Board of Directors of the Company shall be prepared, and the following matters shall be recorded in detail:
1. The session (or year) and time and place of the meeting.
 2. Name of the Chairman.
 3. Directors' attendance, including the names and numbers of attendees, leavers and absences.
 4. Name and title of attendees.
 5. Name on record.
 6. Matters to be reported.
 7. Matters to be discussed: the method and result of the resolution of each proposal, the summary of the speeches of the directors, experts and other personnel, the names of the directors involved in the interest in accordance with the provisions of Paragraph 1 of Article 15, the explanation of the important contents of the interest, the reasons for their recusal or non-recusal, the circumstances of recusal, the objection or reservation of opinions, and the written opinions issued by the

independent directors in accordance with the provisions of Article 12, Paragraph 2.

8. Provisional motion: the name of the proposer, the method and result of the resolution of the proposal, the summary of the speeches of the directors, experts and other personnel, the names of the directors involved in the interest in accordance with the provisions of Paragraph 1 of Article 15, the explanation of the important content of the interest, the reasons for the recusal or non-recusal, the circumstances of recusal, and the objection or reservation, and the record or written statement.

9. Other matters that should be recorded

If there is any objection or reservation of the independent directors and there is a record or written statement on the matters resolved by the board of directors, or if the remuneration is superior to the remuneration committee approved by the board of directors, in addition to the minutes of the meeting, the announcement shall be made at the public information observatory designated by the competent authority within two days from the date of the board of directors. (This clause shall be probationary after the election of independent directors and the establishment of the remuneration committee.)

The book of signatures of the board of directors shall be part of the proceedings and shall be kept permanently.

The minutes of the meeting shall be signed or sealed by the chairman and the recorder and distributed to the directors within 20 days after the meeting. and shall be included in the important files of the Company and properly kept during the existence of the Company.

The production and distribution of the first minutes of proceedings may be made electronically.

Article 18: Principles of delegation of the Board of Directors

Except for the matters that should be submitted to the Board of Directors of the Company for discussion in Paragraph 1 of Article 12, if the Board of Directors authorizes the exercise of the functions and powers of the Board of Directors in accordance with the law or the Articles of Association of the Company, the level, content or matters of the authorization shall be specific and clear, and the handling principles shall be as follows:

1. Inspect the company's accounting system, financial status and financial reporting procedures.
2. Review the handling procedures for major financial business behaviors such as acquisition or disposal of assets, capital loans and endorsement guarantees.
3. Communicate with the company's visa accountant.
4. Evaluate internal auditors and their work.
5. Assess the company's internal control.
6. Assess, inspect and supervise the company's existing or potential risks.
7. Check the company's compliance with laws and regulations.
8. To assess the qualifications of accountants and nominate suitable candidates.

Article 19: The formulation of these rules of procedure shall be approved by the board of directors of the company, and shall be submitted to the shareholders' meeting, and if there is any amendment in the future, the board of directors shall be authorized to make a resolution.

Article 20: The date of these Rules of Procedure shall be December 19, 106 of the Republic of China.
The date of the first revision of these Rules of Procedure is February 19, 108, Taiwan.
The date of the second revision of these Rules of Procedure is April 7, 109 in Taiwan.
The third revision date of these Rules of Procedure is November 7, 111, Taiwan.

Asia Metal Industries, Inc.
Chairman: TSOU, KUEI-CHUAN

Appendix II

Asia Metal Industries, Inc.

Articles of Incorporation

Chapter 1 General Provisions

Article 1: The company is organized and named Asia Metal Industries, Inc. in accordance with the provisions of the Company Act for a company limited by shares.

Article 2: The business operations of the company are as follows:

- i. Design, manufacture, processing, and sales of various metal machinery and parts.
- ii. Design, manufacture, processing, and sales of various molds.
- iii. Engineering of various tanks and their related piping.
- iv. Design, manufacture, processing, maintenance, and sales of automated machinery equipment and parts.
- v. Design, manufacture, processing, and sales of precision inspection instruments and parts.
- vi. Import and export trade of the aforementioned products.
- vii. E603050 Automatic Control Equipment Engineering.
- viii. EZ05010 Instrumentation and Meter Installation Engineering.
- ix. E604010 Machinery Installation.

Article 3: The company has its head office in Taoyuan City and, when necessary, with the resolution of the board of directors and the consent of the competent authority, may establish branches or offices domestically or internationally.

Article 4: The method of public announcements by the company shall be in accordance with Article 28 of the Company Act and other relevant legal provisions.

Article 5: The company may endorse guarantees for others due to business or investment relations.

Article 6: The total amount of the company's investment in other enterprises is not subject to the restrictions of Article 13 of the Company Act.

Chapter 2 Shares

Article 7: The total capital of the company is set at NT\$350 million, divided into 35 million shares, each share valued at NT\$10. The shares not yet issued are authorized to be issued by the board of directors as needed.

Article 8: The shares of the company shall all be registered and issued in accordance with the Company Act and other laws. The issued shares of the company shall be issued in a non-certificated form and registered with the securities centralized custody institution.

Article 9: The registration of share transfers shall be suspended for sixty days before the regular shareholders' meeting, thirty days before the extraordinary shareholders' meeting, or five days before the record date for the distribution of dividends, bonuses, or other benefits.

Article 10: The handling of the company's stock affairs shall be conducted in accordance with the provisions of the Company Act. After the shares are publicly issued, they shall be handled in accordance with the Company Act, the Guidelines for the Handling of Share Affairs by Public Companies, and other relevant laws and regulations.

Chapter 3 Shareholders' Meeting

Article 11: The shareholders' meeting of the company is divided into regular and extraordinary meetings. The regular meeting shall be convened by the board of directors within six months after the end of each fiscal year in accordance with the law. The extraordinary meeting shall be convened in accordance with the relevant laws and regulations of the Republic of China.

When convening a shareholders' meeting, the company may adopt written or electronic means for exercising voting rights, which shall be conducted in accordance with the relevant legal provisions.

Article 11-1: The company's shareholders' meeting may be held via video conference or other methods announced by the Ministry of Economic Affairs.

Article 12: The notice for the convening of a regular shareholders' meeting shall be sent to the shareholders' last registered address with the company in writing 30 days in advance, and for an extraordinary shareholders' meeting, 15 days in advance. The written notice shall specify the date, place, and purpose of the shareholders' meeting. For shareholders holding less than one thousand registered shares, the notice of the shareholders' meeting may be given by public announcement.

The notice of the meeting mentioned in the preceding paragraph may be given electronically with the consent of the relevant person.

Article 13: Shareholders who are unable to attend the shareholders' meeting may issue a power of attorney printed by the company, specifying the scope of authorization and with a signature or seal, appointing a proxy to attend and exercise their rights on their behalf. In addition to the provisions of Article 177 of the Company Act, the method of appointing a proxy to attend shall be in accordance with the "Rules for the Use of Proxies at Shareholders' Meetings of Public Companies" issued by the competent authority after the company's shares are publicly issued.

Article 14: Each shareholder of the company has one voting right per share, unless otherwise provided by law.

Article 15: Resolutions of the shareholders' meeting, unless otherwise provided by the Company Act and related laws, shall be made with the attendance of shareholders representing more than half of the total issued shares and the consent of more than half of the voting rights of the attending shareholders.

Article 16: If the shareholders' meeting is convened by the board of directors, the chairperson shall be handled in accordance with the provisions of Article 208 of the Company Act. If the shareholders' meeting is convened by a convener other than the board of directors, the chairperson shall be the convener. If there are two or more conveners, they shall elect one among themselves to act as the chairperson.

Article 17: The resolutions of the shareholders' meeting shall be recorded in the minutes, which shall be signed or sealed by the chairperson and distributed to all shareholders within twenty days after the meeting.

The production and distribution of the minutes mentioned in the preceding paragraph shall be conducted in accordance with the Company Act and related legal provisions.

Article 17-1: The company's application to cease public issuance shall be resolved by the shareholders' meeting, and this article shall not be amended during the period of trading on the emerging stock market and listing (on the exchange).

Chapter 4 Directors

Article 18: The company shall have five to nine directors, adopting a candidate nomination system, and they shall be elected by the shareholders' meeting from a list of candidates, with a term of three years and are eligible for re-election. The total shareholding percentage of all directors shall

comply with the regulations of the security's regulatory authority.

The election of the company's directors shall use a cumulative voting system under which each share has the same number of voting rights as the number of directors to be elected. Votes may be concentrated on one individual or distributed among several, with those receiving the highest number of votes being elected as directors.

The number of independent directors among the aforementioned directors of the company shall be no less than two and not less than one-fifth of the total number of directors. The election of independent directors shall be carried out by the shareholders' meeting from a list of independent director candidates. The professional qualifications, shareholding, restrictions on concurrent duties, nomination and election methods, and other matters that must be complied with by independent directors shall follow the relevant regulations of the security's regulatory authority.

Article 18-1: The company shall establish an audit committee in accordance with the Securities Exchange Act. The audit committee shall be composed entirely of independent directors, with no fewer than three members, one of whom shall be the convener, and at least one member shall have accounting or financial expertise. The responsibilities, organizational rules, exercise of authority, and other compliance matters of the audit committee shall be handled in accordance with the regulations of the competent authority.

Article 19: The board of directors shall be organized by the directors, and a chairman shall be elected by a consensus of more than two-thirds of the attending directors and the consent of more than half of the attending directors. A vice-chairman may be elected in the same manner.

Article 20: The chairman represents the company internally as the chairman of the shareholders' meeting and the board of directors, and externally as the representative of the company. When the chairman is on leave or unable to exercise his duties for any reason, his proxy shall be appointed in accordance with Article 208 of the Company Act.

Article 21: The execution of the company's business, unless otherwise provided by relevant laws or these articles of incorporation, shall be decided by the board of directors, except for matters resolved by the shareholders' meeting.

Article 22: Except for the first board meeting of each term, which is convened by the director who received the most votes, the board meetings shall be convened by the chairman. Except in emergencies, the convener shall notify all directors at least seven days in advance of the meeting date, place, and purpose by written notice, fax, or e-mail. The board of directors shall meet at least once every quarter. In case of emergency, a meeting may be convened at any time.

If a director is unable to attend a board meeting, he may, in accordance with Article 205 of the Company Act, issue a power of attorney specifying the scope of authorization for the meeting's agenda, appoint another director to attend on his behalf, and exercise the voting right on all matters within the scope of authorization at the meeting, but a proxy may only represent one person.

Article 23: The resolutions of the board of directors, unless otherwise provided by relevant laws or these articles of incorporation, shall be made with the attendance of more than half of the directors and the consent of more than half of the attending directors.

Article 24: The decisions made by the board of directors shall be recorded in the minutes, which shall be signed or sealed by the chairman and distributed to all directors within twenty days after the meeting. The production and distribution of the minutes may be done electronically. The board meeting minutes mentioned in the preceding paragraph, along with the attendance register of the directors and the power of attorney for representation, shall be preserved in accordance with the provisions of the Company Act.

Article 25: (Deleted)

Article 26: If the vacancies of the directors of the company reach one-third of the total number, the board of directors shall convene an extraordinary shareholders' meeting within sixty days to elect replacements. Except in the case of a complete re-election of directors, the term of the newly elected directors shall be limited to the remainder of the original term. If the term of the entire board of directors expires without a re-election, their execution of duties may be extended until the new directors are elected and assume office.

Article 27: The remuneration of the chairman, vice-chairman, and directors of the company shall be determined by the board of directors, considering their degree of involvement in the company's operations, their contribution value, and in reference to domestic and international industry standards.

To diversify the legal liability risks of directors and enhance corporate governance capabilities, the company may insure all directors and representatives appointed by the company to serve as directors in invested companies with directors' and officers' liability insurance during their term.

Chapter 5 Managers

Article 28: The company may appoint a general manager and several deputy general managers as resolved by the board of directors, whose appointments, dismissals, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Article 29: The company may employ consultants as resolved by the board of directors.

Article 30: The appointment or dismissal of the company's finance and accounting chief and internal audit chief shall be agreed upon by more than half of the members of the audit committee and submitted to the board of directors for a resolution. If not agreed upon by more than half of the members of the audit committee, the decision can be made with the consent of more than two-thirds of the entire board of directors.

Chapter 6 Accounting

Article 31: The fiscal year of the company shall start on January 1st and end on December 31st of each year. At the end of each fiscal year, the board of directors shall prepare the following documents in accordance with Article 228 of the Company Act and submit them to the regular shareholders' meeting for approval following legal procedures:

- i. Business report.
- ii. Financial statements.
- iii. Proposal for the distribution of earnings or the offsetting of losses.

Article 31-1: The company authorizes the board of directors, with a quorum of two-thirds of the directors and the resolution of more than half of the attending directors, to distribute all or part of the dividends and bonuses due for distribution in cash, and to report it at the nearest shareholders' meeting.

Article 31-2: When the company has no losses, it authorizes the board of directors, with a quorum of two-thirds of the directors and the resolution of more than half of the attending directors, to distribute all or part of the statutory surplus reserve (the part exceeding 25% of the paid-in capital) and the capital reserve that complies with the provisions of the Company Act, in cash according to the proportion of the original shares held by the shareholders, and to report it at the nearest shareholders' meeting.

Article 32: If the company has a profit at the end of the year, at least 3% shall be allocated as employee compensation, which the board of directors shall resolve to distribute in shares or cash. The company may allocate up to 3% of the profit as directors' compensation, which shall be in cash. The distribution of employee compensation and directors' compensation must be reported to the shareholders' meeting.

However, if the company still has accumulated losses, the amount to offset the losses must be

reserved first, and then employee compensation and directors' compensation may be allocated according to the proportion mentioned above.

The recipients of the company's employee treasury shares, employee stock options, employee subscriptions to new shares, restricted employee rights new shares, and employee compensation may include employees of controlled or subsidiary companies that meet certain criteria.

Article 33: If the company has profits at the end of the year, after paying taxes and offsetting accumulated losses, 10% shall be allocated as statutory surplus reserve. Once the statutory surplus reserve reaches the amount of the company's paid-in capital, no further allocation is necessary. The remainder shall be allocated or reversed for special surplus reserve according to regulations. If there is still a balance, together with the accumulated undistributed earnings, the board of directors shall draft a profit distribution proposal and submit it to the shareholders' meeting for resolution to distribute dividends and bonuses to shareholders.

The company's dividend policy is to match the current and future development plans, considering the investment environment, capital needs, domestic and international competitive conditions, and also taking into account shareholders' interests. Each year, at least 10% of distributable profits shall be allocated for shareholder dividends and bonuses. However, when the accumulated distributable earnings are less than 10% of the paid-in capital, distribution may be omitted. When distributing shareholder dividends and bonuses, it may be done in cash or shares, with cash dividends not less than 50% of the total dividend amount.

Article 34: The distribution of shareholder dividends shall be limited to the shareholders recorded in the shareholders' register five days before the record date for the distribution of dividends and bonuses.

Article 7 Supplementary Provisions

Article 35: For matters not covered by these Articles of Incorporation, they shall be handled in accordance with the provisions of the Company Act and other relevant laws and regulations.

Article 36: These Articles of Incorporation were established on September 25, 1973.

First amendment on June 9, 1975.

Second amendment on May 20, 1979.

Third amendment on June 29, 1981.

Fourth amendment on August 16, 1986.

Fifth amendment on September 13, 1989.

Sixth amendment on September 10, 1991.

Seventh amendment on August 15, 1995.

Eighth amendment on October 30, 1995.

Ninth amendment on July 6, 1996.

Tenth amendment on June 12, 1997.

Eleventh amendment on April 7, 1998.

Twelfth amendment on March 4, 1999.

Thirteenth amendment on September 28, 2001.

Fourteenth amendment on April 15, 2004.

Fifteenth amendment on August 31, 2009.

Sixteenth amendment on December 11, 2009.

Seventeenth amendment on June 30, 2011.

Eighteenth amendment on November 30, 2012.

Nineteenth amendment on December 13, 2013.

Twentieth amendment on December 1, 2014.
Twenty-first amendment on February 23, 2016.
Twenty-second amendment on June 27, 2016.
Twenty-third amendment on August 14, 2017.
Twenty-fourth amendment on May 9, 2018.
Twenty-fifth amendment on November 30, 2018.
Twenty-sixth amendment on April 30, 2019.
Twenty-seventh amendment on August 26, 2021.
Twenty-eighth amendment on June 21, 2022.

Asia Metal Industries, Inc.
President: TSOU, KUEI-CHUAN

Appendix III

Asia Metal Industries, Inc.

Rules of Procedure for Shareholders' Meetings

Article 1 (Basis for Determination)

In order to establish a good governance system for shareholders' meetings, improve the supervisory function and strengthen the management function of the Company, these rules are formulated in accordance with Article 5 of the Code of Practice on Corporate Governance for Listed and OTC Companies.

Unless otherwise provided by laws and regulations or the articles of association, the rules of procedure of the shareholders' meeting of the Company shall be handled in accordance with the relevant provisions of the Code of Procedure for the Shareholders' Meeting of Public Companies.

Article 2 (Application of the Laws and Regulations of these Rules)

Unless otherwise provided by laws and regulations or the Articles of Association, the meeting rules of the regular general meeting and the extraordinary general meeting of shareholders of the Company shall be handled in accordance with these Rules.

Article 3 (Convening of Shareholders' Meeting and Notice of Meeting)

Unless otherwise provided by laws and regulations, the shareholders' meeting of the Company shall be convened by the Board of Directors.

Any change in the manner in which the shareholders' meeting of the Company is convened shall be resolved by the Board of Directors and shall be made at the latest before the notice of the shareholders' meeting is sent.

Unless otherwise provided in the Standards for the Handling of Shares of Companies Offering Shares to the Public Offering of Shares, the company shall convene a video conference of shareholders' meetings, which shall be specified in the articles of association and resolved by the board of directors, and the video shareholders' meeting shall be approved by the board of directors by a resolution of more than two-thirds of the directors present and the consent of more than half of the directors present.

After the public offering, the Company shall, 30 days before the regular shareholders' meeting or 15 days before the extraordinary shareholders' meeting, make an electronic file of the notice of the shareholders' meeting, the paper for the power of attorney, the reasons for the proposals and explanatory materials related to the admission motion, the discussion proposal, and the matters concerning the election or dismissal of directors to the Public Information Observatory. 21 days before the regular meeting of shareholders or 15 days before the extraordinary meeting of shareholders, the manual of the shareholders' meeting and the supplementary materials of the meeting shall be made and sent to the public information observatory. However, if the paid-in capital of the Company at the end of the most recent fiscal year reaches more than NT\$10 billion, or the aggregate foreign and foreign shareholding ratio recorded in the shareholders' book of the Company at the most recent general meeting of shareholders reaches more than 30%, the transmission of the electronic files shall be completed 30 days before the meeting of the regular general meeting of shareholders. Fifteen days before the shareholders' meeting, prepare the shareholders' meeting handbook and supplementary materials for shareholders to read at any time and display them in the company and its stock agency. The meeting handbook and supplementary information of the meeting as set forth in the preceding paragraph shall be provided to the shareholders for their reference on the day of the shareholders' meeting in the following ways:

1. When convening an entity shareholders' meeting, it shall be distributed at the shareholders' meeting.
2. When convening a video-assisted shareholders' meeting, it should be distributed at the shareholders' meeting and sent to the video conference platform as an electronic file.
3. When convening a video shareholders' meeting, the electronic file should be transmitted to the video conference platform.

Notices and announcements shall state the reason for convening; Where the notice is given with the consent of the counterpart, it may be done electronically.

When the Company convenes a shareholders' meeting, it shall exercise its voting rights electronically and may exercise its voting rights in writing; When it exercises its voting rights in writing or electronically, the method of exercising them shall be set out in the notice of convening the shareholders' meeting.

Election or dismissal of directors, change of articles of association, capital reduction, application for cessation of public offering, director non-compete license, profit

Surplus to capital increase, reserve to capital increase, company dissolution, merger, division or each of the first paragraph of Article 185 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, Regulations Governing the Offering and Issuance of Securities by Issuers

The matters in Articles 56-1 and 60-bis shall be enumerated in the reasons for convening and the main contents shall be stated

A provisional motion may be filed.

The reason for convening the shareholders' meeting has specified the general re-election of directors and the date of inauguration, and after the re-election of the shareholders' meeting is completed, the date of inauguration of the directors shall not be changed by temporary motion or other means at the same meeting.

Shareholders holding more than 1% of the total number of issued shares may submit a proposal to the Company in writing for an ordinary general meeting, but only one proposal, and more than one proposal shall not be included in the proposal. However, if a shareholder proposal is a proposal to urge the company to promote the public interest or fulfill its social responsibilities, the board of directors may still include it in the proposal. In addition, if a shareholder's proposal falls under any of the circumstances of Article 172-1, Paragraph 4 of the Company Act, the board of directors may not include it as a proposal.

The Company shall announce the acceptance of shareholders' proposals, the written or electronic acceptance method, the place of acceptance and the acceptance period before the closing date of the general meeting of shareholders; The period of acceptance shall not be less than 10 days. The proposal of shareholders shall be limited to 300 words, and if it exceeds 300 words, it will not be included in the proposal; The proposing shareholder shall attend the general meeting of shareholders in person or by entrusting another person to participate in the discussion of the proposal. The Company shall notify the proposing shareholders of the results before the notice of convening of the shareholders' meeting, and list the proposals in accordance with 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 not including them at the shareholders' meeting.

Article 4 (Entrustment to Attend the Shareholders' Meeting and Authorization)

Shareholders may issue a power of attorney issued by the Company at each shareholders' meeting, indicating the scope of authorization, and entrust an agent to attend the shareholders' meeting. A shareholder shall issue a power of attorney and limit the entrustment to one person, which shall be delivered to the Company five days before the meeting of the shareholders, and if the power of attorney is repeated, the first shall prevail. However, this restriction does not apply to those who declare to revoke the previous entrustment.

After the proxy is delivered to the Company, if the Shareholder wishes to attend the shareholders' meeting in person or to exercise his voting rights in writing or electronically, he/she shall notify the Company in writing of the revocation of the proxy two days before the shareholders' meeting. In the event of cancellation within the time limit, the voting rights exercised by the proxy shall prevail.

After the proxy is delivered to the Company, if the Shareholder wishes to attend the shareholders' meeting by video conferencing, he/she shall notify the Company in writing of the revocation of the proxy two days before the shareholders' meeting. In the event of cancellation within the time limit, the voting rights exercised by the proxy shall prevail.

Article 5 (Principle of Venue and Time of Convening Shareholders' Meeting) The

place of convening the shareholders' meeting shall be the location of the Company or a place that is convenient for shareholders to attend and suitable for the shareholders' meeting, and the meeting shall start no earlier than 9 a.m. or later than 3 p.m. After the Company appoints independent directors, the place and time of the convening shall fully consider the opinions of the independent directors.

When the Company convenes a virtual shareholders' meeting, it is not subject to the restrictions on the location of the preceding paragraph.

Article 6 (Preparation of Signature Books and Other Documents) The

Company shall specify in the notice of meeting the time and place of registration of shareholders, solicitors and authorized agents (hereinafter referred to as shareholders), and other matters to be noted.

The registration time of shareholders in the preceding paragraph shall be handled at least 30 minutes before the start of the meeting; The check-in area should be clear

marked, and sent appropriate and competent personnel to handle it; The video conference of the shareholders' meeting should be held 30 minutes before the start of the meeting

Shareholders who accept and complete the registration on the video conference platform of the shareholders' meeting shall be deemed to have attended the shareholders' meeting in person.

Shareholders shall attend the shareholders' meeting with their attendance certificates, attendance cards or other attendance certificates, and the Company shall attend the shareholders' meeting

Other supporting documents shall not be arbitrarily added to the supporting documents to be relied upon; The solicitor of the Power of Attorney should bring along his/her identity document for verification.

The Company shall maintain a register for the present shareholders to sign or to be signed by the present shareholders

to submit the signature card on their behalf.

The Company shall deliver the meeting booklet, annual report, attendance card, speech slip, voting ballot and other meeting materials to the shareholders attending the shareholders' meeting, and if there are directors and supervisors to be elected, the election ballot shall be attached.

When the government or a corporation is a shareholder, there is no limit to 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 the meeting.

If the shareholders' meeting is convened by video conference, the shareholders who wish to participate in the meeting by video conference shall register with the Company two days before the shareholders' meeting.

If the shareholders' meeting is convened by video conference, the Company shall hold the meeting at least 30 minutes before the start of the meeting

The book, annual report and other relevant information are uploaded to the video conference platform of the shareholders' meeting, and continue to be disclosed to the meeting Come to an end.

Article 6-1 (Convening a video conference of the shareholders' meeting and convening the notice of matters to be contained)

When the Company convenes a video conference of the shareholders' meeting, the following matters shall be stated in the notice of convening the shareholders' meeting:

1. Methods for shareholders to participate in video conferences and exercise their rights.
2. The handling of obstacles to the video conferencing platform or participation in video conferencing due to natural disasters, incidents or other force majeure events shall include at least the following matters:
 - (1) The time at which the meeting may be postponed or resumed if it cannot be ruled out if the pre-existing impediment continues, and if so, the date on which the meeting needs to be postponed or continued.
 - (2) Shareholders who have not registered to participate in the original shareholders' meeting by video conference shall not participate in the postponed or continued meeting.
 - (3) If the video conference cannot be continued, after deducting the number of shares attending the shareholders' meeting by video conference, and the total number of shares attending the shareholders' meeting reaches the statutory quota for the shareholders' meeting, the shareholders' meeting shall continue, and the number of shares attending the shareholders' meeting shall be included in the total number of shares of the shareholders present, and all the proposals of the shareholders' meeting shall be deemed to have abstained.
 - (4) In the case of a situation where all the motions have been announced and no provisional motion has been made, the handling shall be carried out.
3. Convene a video meeting of shareholders and set out appropriate alternative measures to be provided to shareholders who have difficulty participating in the shareholders' meeting by video conference. Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for the Handling of Stock Affairs of Companies Offering Shares to the Public Offer, at least the shareholders shall be provided with connection equipment and necessary assistance, and the period during which the shareholders may apply to the company and other relevant precautions shall be specified.

Article 7 (Chairman of the Shareholders' Meeting and Non-Voting Attendees)

If the shareholders' meeting is convened by the board of directors, the chairman of the board of directors shall serve as the chairman of the board, and if the chairman of the board of directors takes leave or is unable to exercise his powers for any reason, the vice chairman shall act as the vice chairman, and if there is no vice chairman or the vice chairman of the board of directors also takes leave or is unable to exercise his powers for any reason, the chairman of the board of directors shall designate a director to act as his representative; If the chairman of the board of directors does not appoint an agent, the directors shall nominate one of them to act as their agent.

The shareholders' meeting convened by the board of directors should be presided over by the chairman of the board of directors in person, and more than half of the directors of the board of directors should be present.

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 person shall be nominated to serve as the convener.

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

Article 8 (Preservation of Audio or Video Recording of the Shareholders' Meeting)

The Company shall make audio or video recordings of the entire process of the shareholders' meeting and keep it for at least one year. However, if a shareholder files a lawsuit in accordance with Article 189 of the Company Law, it shall be kept until the conclusion of the lawsuit.

If the shareholders' meeting is held by video conference, the Company shall record and keep the shareholders' registration, registration, registration, questions, voting and the results of the company's vote counting, and record and video the entire video conference continuously.

The Company shall properly keep the materials and audio and video recordings in the preceding paragraph during the

period of existence, and provide the audio and video recordings to the person entrusted with the video conference affairs for safekeeping.

If the shareholders' meeting is held by video conference, the company should make audio and video recordings of the background operation interface of the video conference platform.

Article 9 (Calculation of the Number of Shares Attended at the Shareholders' Meeting and Meeting)

The attendance at the shareholders' meeting shall be calculated on the basis of shares. The number of shares to be attended is calculated according to the number of shares registered in the signature book or the sign-in card and the video conference platform, plus the number of shares that exercise voting rights in paper or electronically.

The Chairman shall immediately announce the opening of the meeting and announce the number of non-voting rights and the number of shares present.

However, if no shareholder representing more than half of the total number of issued shares is present, the Chairman may postpone the meeting for a maximum of two times, and the total duration of the postponement shall not exceed one hour. If the second postponement is still insufficient for shareholders representing more than one-third of the total number of issued shares to attend, the chairman shall announce the discontinuation of the meeting; If the shareholders' meeting is convened by video conference, the Company shall also announce the meeting on the video conference platform of the shareholders' meeting.

If the amount is still insufficient after the second postponement of the preceding paragraph and the shareholders representing more than one-third of the total number of issued shares are present, the resolution may be made false in accordance with Article 175, Paragraph 1 of the Company Law, and the shareholders shall be notified of the false resolution and the shareholders' meeting shall be convened again within one month; If the shareholders' meeting is convened by video conference, and the shareholders wish to participate in the meeting by video conference, they shall re-register with the Company in accordance with Article 6.

Before the end of the meeting, if the number of shares represented by the shareholders present reaches more than half of the total number of issued shares, the chairman may resubmit the fake resolution to the shareholders' meeting for voting in accordance with Article 174 of the Company Law.

Article 10 (Discussion of Proposals)

If the shareholders' meeting is convened by the board of directors, the agenda shall be set by the board of directors, and the relevant proposals (including temporary motions and amendments to the original proposals) shall be voted on a case-by-case basis, and the meeting shall be conducted in accordance with the scheduled agenda, and shall not be changed without the resolution of the shareholders' meeting.

If the shareholders' meeting is convened by a person with convening power other than the board of directors, the provisions of the preceding paragraph shall apply.

Before the agenda of the preceding two items is concluded, the Chairman shall not adjourn the meeting without a resolution. If the chairman violates the rules of procedure and announces the adjournment of the meeting, the other members of the board of directors shall promptly assist the shareholders present in accordance with the procedures prescribed by law, and elect a person to be the chairman with the consent of a majority of the voting rights of the shareholders present to continue the meeting.

After the meeting is adjourned, the shareholders shall not nominate the chairman to continue the meeting at the same location or find another venue.

The chairman shall give full explanation and opportunity to discuss the proposal and the amendment or provisional motion proposed by the shareholders, and when he considers that the degree of voting has been reached, he may announce the cessation of the discussion, call for a vote, and arrange an appropriate time for voting.

Article 11 (Shareholders' Speech)

Before attending the shareholders' speech, the speech slip must be filled in to indicate the gist of the speech, the shareholder's account number (or attendance card number) and the account name, and the chairman shall determine the order of his speech.

Shareholders present who only mention the statement but do not speak shall be deemed to have not spoken. If the content of the speech is inconsistent with the statement recorded, the content of the speech shall prevail.

When a shareholder is present to speak, other shareholders shall not speak or interfere with the speech except with the consent of the chairman and the shareholder who speaks, and the chairman shall stop the violator.

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

When a corporate shareholder appoints two or more representatives to attend the shareholders' meeting, only one person may be nominated to speak for the same proposal.

After the shareholders present at the meeting, the chairman may reply in person or by a designated person. Shareholders who have participated in the meeting by video conferencing may ask questions in text on the video conference platform of the shareholders' meeting after the chairman announces the meeting and before the meeting is adjourned, and the number of questions for each proposal shall not exceed two times, and each time the number of questions shall be limited to 200 words, and the provisions of items 1 to 5 shall not apply.

If the question in the preceding paragraph does not violate the provisions or does not exceed the scope of the proposal, it is advisable to disclose the question on the video conference platform of the shareholders' meeting for public knowledge.

Article 12 (Calculation of the Number of Voting Shares and Avoidance System)

The voting on the proposal of the shareholders' meeting shall be calculated based on the voting rights. The resolution of the shareholders' meeting shall not count the number of shares of shareholders without voting rights into the total number of issued shares.

Shareholders shall not join the voting and shall not exercise their voting rights on behalf of other shareholders if they have their own interests in the matters of the meeting that may be harmful to the interests of the Company.

The number of shares that are not allowed to be exercised by vote in the preceding paragraph shall not be counted in the voting rights of shareholders present.

Except for trust enterprises or stock affairs agencies approved by the competent securities authorities, when a person is entrusted by two or more shareholders at the same time, the voting rights of his agent shall not exceed 3% of the voting rights of the total number of issued shares, and the voting rights exceeded by him shall not be counted.

Article 13 Shareholders have one vote per share; However, this restriction does not apply to those who are restricted or have no voting rights as listed in Paragraph 2 of Article 179 of the Company Law.

When the Company convenes a shareholders' meeting, it shall exercise its voting rights electronically and may exercise its voting rights in writing; When it exercises its voting rights in writing or electronically, the method of exercising them shall be set out in the notice of convening the shareholders' meeting. Shareholders who exercise their voting rights in writing or electronically are deemed to have attended the shareholders' meeting in person. However, the temporary motion and amendment of the original proposal at the shareholders' meeting shall be regarded as abstention, and the Company should refrain from proposing the temporary motion and the amendment of the original proposal.

If the voting rights are exercised in writing or electronically in the preceding paragraph, the expression of intent shall be delivered to the company two days before the meeting of the shareholders' meeting, and if the expression of intent is repeated, the first shall prevail. However, this limitation does not apply to those who express their intention before the revocation of the declaration.

If a shareholder wishes to attend a shareholders' meeting in person or by video conferencing after exercising his or her voting rights in writing or electronically,

The exercise of voting rights in the preceding paragraph shall be revoked in the same manner as the exercise of voting rights at least two days before the meeting of shareholders

Expression of intent; In the event of a late cancellation, the voting rights exercised in writing or electronically shall prevail. If the voting rights are exercised in writing or electronically, and a proxy is appointed to attend the shareholders' meeting by proxy letter, the voting rights exercised by the proxy shall prevail.

Except as otherwise provided in the Company Act and the Articles of Association of the Company, the voting on the proposal shall be passed by the consent of a majority of the voting rights of the shareholders present. When voting, the chairman or his designee shall announce the total number of voting rights of the shareholders present on a case-by-case basis, and the shareholders shall vote on a case-by-case basis, and the results of the shareholders' consent, objection and abstention shall be entered into the public information observatory on the day after the shareholders' meeting is convened.

When there is an amendment or a substitute to the same motion, the President shall determine the order in which it is to be voted on in conjunction with the original motion. If one of the motions has been passed, the other motions will be deemed to be rejected and no further vote will be taken.

The scrutineers and counting personnel for voting on the proposal shall be designated by the chairman, but the scrutineers shall have the status of shareholders.

The counting of votes at the shareholders' meeting or election proposals shall be carried out in a public place at the shareholders' meeting, and the voting results shall be announced on the spot after the counting of votes is completed, including the number of weights counted, and a record shall be made.

The Company convenes a video conference of the shareholders' meeting, and shareholders who participate in the meeting by video conference shall vote on various proposals and election proposals through the video conference platform after the chairman announces the meeting, and shall complete the voting before the chairman announces the

end of the vote, and those who fail to do so shall be deemed to have abstained.

If the shareholders' meeting is convened by video conference, the votes shall be counted at one time after the end of the voting announced by the chairman, and the voting and election results shall be announced.

When the Company convenes a video-assisted shareholders' meeting, shareholders who have registered to attend the shareholders' meeting by video conferencing in accordance with Article 6 and wish to attend the physical shareholders' meeting in person shall cancel their registration in the same manner as registration two days before the shareholders' meeting. Those who have made the revocation after the deadline can only attend the shareholders' meeting by video conferencing.

Those who exercise their voting rights in writing or electronically, do not revoke their expression of intent, and participate in the shareholders' meeting by video conferencing shall not exercise their voting rights on the original proposal or propose amendments to the original proposal or exercise their voting rights on the amendment of the original proposal, except for temporary motions.

Article 14 (Election Matters)

When the shareholders' meeting elects directors, it shall handle the election in accordance with the relevant election regulations set by the Company, and announce the election results on the spot, including the list of elected directors and the number of elected directors and the list of unsuccessful directors and the number of voting rights obtained.

The ballot papers for the election matters referred to in the preceding paragraph shall be sealed and signed by the scrutineers and shall be kept in a proper place for at least one year. However, if a shareholder files a lawsuit in accordance with Article 189 of the Company Law, it shall be kept until the conclusion of the lawsuit.

Article 15 The resolutions of the shareholders' meeting shall be made into a meeting of shareholders, signed or sealed by the chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting. The production and distribution of the proceedings may be made electronically.

The Company may enter the public information of the public information observatory for the distribution of the minutes of the proceedings described in the preceding paragraph. The minutes of the meeting shall be recorded according to the year, month, day, place, name of the chairman, method of resolution, the essentials of the proceedings and the voting results (including the number of weights counted), and the number of votes obtained by each candidate shall be disclosed when there is an election of directors. It shall be kept forever for the duration of the Company's existence.

If the shareholders' meeting is convened by video conference, the minutes of the shareholders' meeting shall be recorded in addition to the matters that shall be recorded in accordance with the provisions of the preceding paragraph. The commencement and end time of the meeting, the manner in which the meeting is held, the name of the chairman and the record, and the handling method and handling of any obstacle caused by natural disasters, incidents or other force majeure events on the video conferencing platform or participation in the video conference.

In addition to the provisions of the preceding paragraph, the Company shall specify in the minutes of the meeting that the alternative measures provided by shareholders who are difficult to participate in the shareholders' meeting by video conferencing shall be stated in the minutes of the meeting.

Article 16 (Public Announcement)

The number of shares obtained by the solicitor, the number of shares represented by the trustee agent and the number of shares attended by the shareholders in writing or electronically shall be clearly disclosed in the shareholders' meeting in the statistical table prepared by the Company in accordance with the prescribed format on the day of the shareholders' meeting; If the shareholders' meeting is held by video conference, the Company shall upload the aforesaid materials to the shareholders' meeting video conference platform at least 30 minutes before the start of the meeting, and continue to disclose them until the end of the meeting.

The Company shall convene a video conference of the shareholders' meeting, and when the meeting is announced, the total number of shares of the shareholders present shall be disclosed on the video conference platform. The same applies if there are other statistics on the total number of shares and voting rights of the shareholders present at the meeting.

If there is any material information required by law or regulations or stipulated by the Taiwan Stock Exchange Corporation or the Republic of China Securities OTC Trading Center, the Company shall transmit the content to the Public Information Observatory within the prescribed time.

Article 17 (Maintenance of the Order of the Meeting) The

staff of the shareholders' meeting shall wear identification cards or armbands.

The Chairman may direct pickets or security personnel to assist in maintaining order at the venue, and when pickets or security personnel are present to assist in maintaining order, they shall wear picketers' armbands or identification cards.

If a shareholder is equipped with amplification equipment at the meeting place, the chairman may refrain from speaking with equipment other than that provided by the Company.

If a shareholder fails to speak with the equipment provided by the Company or violates the rules of procedure, and the chairman refuses to comply with the meeting, the chairman may direct the picketer or security personnel to ask the shareholder to leave the meeting.

Article 18 (Break, Continuation of Assembly)

During the meeting, the Chairman may announce a break at a time at his discretion, and may suspend the discussion of the meeting if the Chairman deems it necessary during the discussion of a bill, and may announce the resumption of the meeting at an appropriate time.

If the agenda of the shareholders' meeting is not used before the conclusion of the agenda (including the temporary motion), the shareholders' meeting may resolve to find another venue to continue the meeting or may postpone or continue the meeting within five days in accordance with Article 182 of the Company Law.

Article 19 (Disclosure of Information for Video Conference)

If the shareholders' meeting is convened by video conference, the Company shall immediately disclose the voting results and election results of each proposal on the video conference platform of the shareholders' meeting in accordance with the regulations after the voting is convened, and shall continue to disclose the results for at least 15 minutes after the chairman announces the adjournment of the meeting.

Article 20 (Location of the Chairman and Recorder of the Video Shareholders' Meeting)

When the Company convenes a virtual shareholders' meeting, the chairman and the recorder 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 (Disconnection of Communication)

If the shareholders' meeting is held by video conference, the Company may provide shareholders with a simple connection test before the meeting, and provide relevant services immediately before and during the meeting to assist in handling technical problems in the communication.

If the shareholders' meeting is convened by video conference, the chairman shall, at the time of announcing the meeting, separately announce that the meeting shall be postponed or renewed within five days, except for the circumstances that do not require the postponement or continuation of the meeting as stipulated in Article 44-24, Paragraph 4 of the Standards for the Handling of Stock Affairs of Companies Offering Shares to the Public. The provisions of Article 182 of the Company Law shall not apply.

In the event of the occurrence of the preceding paragraph, the meeting shall be postponed or continued, and shareholders who have not registered to participate in the original shareholders' meeting by video conference shall not participate in the postponed or continued meeting.

For shareholders who have registered to participate in the original shareholders' meeting by video conference and completed the registration in accordance with the provisions of Paragraph 2, and have not participated in the postponed or resumed meeting, the number of shares attended, the voting rights and voting rights exercised at the original shareholders' meeting shall be included in the total number of shares, voting rights and voting rights of the shareholders attending the postponed or resumed meeting.

When the shareholders' meeting is postponed or extended in accordance with the provisions of Paragraph 2, there is no need to re-discuss and resolve the proposal that has completed the voting and counting and announced the voting results or the list of directors and supervisors who have been elected.

In the event that the Company convenes a video-assisted shareholders' meeting, and the second paragraph makes it impossible to continue the video conference, if the total number of shares present at the shareholders' meeting by video conference still reaches the statutory quota for the shareholders' meeting, the shareholders' meeting shall continue without the need to postpone or continue the meeting in accordance with the provisions of Paragraph 2.

In the event of the occurrence of the preceding paragraph, the shareholders who participate in the shareholders' meeting by video conference shall be included in the total number of shares of the shareholders present, but all the proposals of the shareholders' meeting shall be deemed to have abstained.

If the Company postpones or recontinues the meeting in accordance with the provisions of Paragraph 2, it shall handle the relevant pre-operations in accordance with the provisions of Paragraph 27 of Article 44-27 of the Standards for the Handling of Stock Affairs of Companies Offering Shares to the Public in accordance with the date of the original shareholders' meeting and the provisions of each article.

During the period specified in the latter part of Article 12 and Paragraph 3 of Article 13 of the Rules Governing the Use of Power of Attorney by a Public Company to Attend a Shareholders' Meeting, and the period specified in Paragraph 2 of Article 44-5, Paragraph 2, Article 44-15 and Paragraph 1 of Article 44-17 of the Regulations Governing the Handling of Stock Affairs of Companies Offering Shares to the Public Offering Company, the Company shall postpone or extend the date of the shareholders' meeting in accordance with Paragraph 2.

Article 22 (Handling of Digital Discrepancies)

When the Company convenes a virtual shareholders' meeting, it shall provide appropriate alternative measures for shareholders who have difficulty attending the shareholders' meeting by video conference. Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for the Handling of Stock Affairs of Companies Offering Shares to the Public Offer, at least the shareholders shall be provided with connection equipment and necessary assistance, and the period during which the shareholders may apply to the company and other relevant precautions shall be specified.

Article 23 These rules shall come into force after being approved by the shareholders' meeting, and shall be the same when amended.

These measures were established in Taiwan on May 9, 107.

These measures were first revised on April 30, 108, Taiwan.

These measures were revised for the second time on June 23, 109 in Taiwan.

The third revision of these measures was made on June 28, 110, Taiwan.

These measures were revised for the fourth time on June 21, 111, Taiwan.

These measures were revised for the fifth time on June 27, 112 in Taiwan.

Asia Metal Industries, Inc.

Chairman: TSOU, KUEI-CHUAN

Appendix IV



Asia Metal Industries, Inc. Shareholding by all directors

1. The total number of shares issued by the Company: 26,884,177
2. According to Article 26 of the Securities Exchange Law:
The aggregate minimum number of shares to be held by all directors is:
3,226,101 shares.
3. As of the closing date of this ordinary meeting of shareholders (April 27, 2024), the shareholding status of directors is as follows:

Title	Name	Shareholding	Holding ratio
President	TSOU, KUEI-CHUAN	938,272	3.49%
Director	NG, WAN CHAI	414,638	1.54%
Director	LIN, TSE-MING	800,000	2.98%
Director	CHANG, CHUN-CHENG	737,157	2.74%
Independent Director	CHANG, JUNG-MING	0	0%
Independent Director	CHEN, AN-SHUN	0	0%
Independent Director	KUO, DENG-FU	0	0%
Number of shares held by all directors		2,890,067	10.75%

Note: The Company has an audit committee, so the statutory number of shares to be held by the supervisor is not applicable.