

United Radiant Technology Corporation

Handbook for the 2023 Annual Meeting of Shareholders Table of Contents

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United Radiant Technology Corporation
Procedure for the 2023 Annual Meeting of Shareholders

- I. Reported total number of shares attended
- II. Call Meeting to Order
- III. Chairman's Speech
- IV. Matters to be Reported
- V. Matters for Adoption
- VI. Elections
- VII. Other Matters
- VIII. Extempore Motions
- IX. Meeting Adjourned

United Radiant Technology Corporation

Agenda of the 2023 Annual Meeting of Shareholders

- I. Time: 9 am on Wednesday, May 24 , 2023
- II. Venue: No. 2, Fuxing Rd., (Tanzi Technology Industrial Park) Tanzi Dist., Taichung City
(Employee Restaurant)
- III. Attendance: All shareholders and representatives of corporate shareholders
- IV. Chairman: Tzu-Hua, Han
- V. Chairman's Speech
- VI. Report items:
 1. 2022 Business Report.
 2. Audit Committee's report on the review of the Company's final accounts for the year 2022.
 3. Report on the Company's distribution of remuneration of employees and directors for the year 2022.
 4. Report on the distribution of cash dividends from the Company's 2022 earnings.
 5. Amendments to the Company's " Procedures of the Board of Directors " .
- VII. Matters for Adoption
 1. Adoption of the 2022 Business Report and Financial Statements.
 2. Adoption of the Company's 2022 earnings distribution plan.
- VIII. Elections
Election of directors.
- IX. Other Matters:
Release of the non-compete duty for newly elected directors and their representatives of the Company.
- X. Extempore Motions
- XI. Adjournment

Matters to be Reported

- I. 2022 Business Report. For more information, please refer to pages 9 to 15 of this handbook (see Appendix I).
- II. Audit Committee's Review Report For more information, please see page 16 of this handbook (see Appendix II).
- III. Report on the Company's distribution of remuneration of employees and directors for the year 2022.

Explanation:

In accordance with Article 25 of the "Articles of Incorporation". The Board of Directors approved to appropriate 3.68% of the 2022 annual profit of the Company, with a total amount of \$13,022,211 as remuneration to directors and supervisors, and 6.54% of the annual profit, with a total amount of \$23,123,225 as remuneration to employees. These remunerations are paid in cash and are not different from the estimations recognized in the accounts.

- IV. Report on the distribution of cash dividends from the Company's 2022 earnings.

Explanation:

1. The Company proposed to distribute cash dividends of NT\$1.8 per share for the fiscal year 2022, which is calculated on the basis of the distribution ratio to the nearest NT dollar. Fractional dividend less than NT\$1 shall be combined into other income of the Company.
2. 2022 Earnings Distribution Table For more information, please see page 17 of this handbook (see Appendix III).
3. If the Company's outstanding shares are subsequently changed due to the repurchase of shares, transfer of treasury stock, exercise of stock options by employees, or conversion of convertible bonds into common stock, which affects the dividend or stock distribution rate, the Company proposes to submit a request to the shareholders' meeting to authorize the Chairman of the Board to handle this matter with full power.

- V. Amendments to the Company's " Procedures of the Board of Directors " .

Explanation:

In accordance with Amendment per 5 August 2022 Order No.

Financial-Supervisory-Securities-Corporate-1110383263 of the Financial Supervisory Commission. The comparison table of the articles before and after amendments, please refer to pages 18 to 21 of this handbook(see Appendix IV).

Matters for Adoption:

Proposal 1: Proposed by the board of directors

Proposal: To adopt the 2022 Business Report and Financial Statements.

Explanation:

1. The Company's 2022 financial statements were were audited by independent auditors, Li-Wei Liu and Ting-Chien Su of Deloitte Taiwan. The audited financial statements, together with the Business Report, have been submitted and examined by the Audit Committee. For more information, please refer to pages 22 to 41 of this handbook (see Appendix V).
2. We hereby submit the 2022 Business Report, the Independent Auditors' Review Report and the aforementioned Financial Statement for ratification.

Resolution:

Proposal 2: Proposed by the board of directors

Proposal: To adopt the Company's 2022 earnings distribution plan.

Explanation:

1. The Company's 2022 earning distribution plan. In accordance with the Company's Articles of Incorporation, if the Company has profits, it shall pay the income tax and set aside legal reserve and special reserve in accordance with the law. The remaining profit plus the undistributed earnings accumulated in previous years, in addition to the amount retained, shall be distributed as dividends to the shareholders. For the Company's Statement of Earnings Distribution for 2022, For more information, please see page 17 of this handbook (see Appendix III).
2. If the Company's outstanding shares are subsequently changed due to the repurchase of shares, transfer of treasury stock, exercise of stock options by employees, or conversion of convertible bonds into common stock, which affects the dividend or stock distribution rate, the Company proposes to submit a request to the shareholders' meeting to authorize the Chairman of the Board to handle this matter with full power.

Resolution:

Elections:

Proposal: Election of 12th term directors (proposed by the Board of Directors). Please re-elect all directors.

Explanation:

1. The term of office of the 11th Board is expired, the re-election of the Board of Directors will be conducted at the Annual General Meeting of Shareholders in accordance with the law.
2. The Company's Articles of Incorporation stipulate that the Audit Committee shall consist of all independent directors.
3. Nine directors (including three independent directors) are proposed to be elected for a three-year term commencing on May 24, 2023 and ending on May 23, 2026. The term of office of the current directors will expire upon the end of this Annual General Shareholders Meeting.
4. The Company adopts a candidate nomination system for the election of directors in accordance with Article 17 of the Company's Articles of Incorporation, and the shareholders shall elect the directors from the candidate list. Please see the attachment for information on the education, experience and other details of the director candidates.
5. Rules for Directors and Supervision Elections. (Please refer to pages 54 to 55 of this handbook)
6. Please proceed to elect.

List of director and independent director candidates

Job title	Name	Number of shares held	Education and Professional Qualifications	Experience and Current Position
Director	Chien Wen, Yeh	1,788,000	Master in Department of Energy Engineering, National United University	Title: Director, United Radiant Technology Corporation Deputy Chairman and President, United Radiant Technology Corporation Work Experience: CEO, Tsz Ching Enterprise Limited
Director	Yi Bei Yi Investment Co., Ltd. Representative: Mon-Han, Wu	2,988,000	PhD in Chemical Engineering, University of London, UK Master in Chemical Engineering, University of London, UK Bachelor in Department of Zoology, National Taiwan University	Title: Corporate Director Representative of United Radiant Technology Corporation Independent Director, Acer Medical Inc. Executive Director of Side Investment Co., Ltd. Work Experience: Vice President, Afriy Inc President, Sigma Metals, Inc. Founder and CEO of SUSTINEO

Job title	Name	Number of shares held	Education and Professional Qualifications	Experience and Current Position
				BIOTECHNOLOGY CO., LTD. Researcher, Koninklijke DSM Special Assistant to the Chairman of GENOME SCIENCES, INC.
Director	NESTECH Investment Limited Representative: Yao-Min Wang	2,188,000	Master of Chemistry National Taiwan University	Title: Vice President, United Radiant Technology Corporation Work Experience: Corporate Director Representative of Hongyi Optical Co.,Ltd
Director	Ko-Ju Lin	510,849	Department of Business Administration, National Chung Hsing University	Title: Vice President, United Radiant Technology Corporation Work Experience: Corporate Director Representative of United Radiant Technology Corporation
Director	Chien-Yi, Yang	1,600,000	Department of Electrical Engineering, Lee Ming College	Title: Director, United Radiant Technology Corporation President, SYSTECH GROUP CORPORATION Work Experience: President, SYSTECH GROUP CORPORATION
Director	Hsiu-Mei, Yeh	36,000	Department of Law, National Taiwan University	Title: Attorney-in Charge, Wei Hsin Attorney At Law Work Experience: Independent Director, United Radiant Technology Patent Attorney, Department of Legal Affairs, Ministry of Justice Member of the Pre-Service Training for Attorneys, Taiwan Bar Association Member of the Civilian Lawyer Support Steering Committee, Taiwan Bar Association Executive Director, Professional Exchange Association of the Republic of China Appointed Attorney by the Bureau of Labor Insurance Appointed Attorney by the National Health Insurance Administration Counselor, Taiwan Police Academy
Independent Director	Chuan-Ku0, Yang	0	Master of Political Science Cultural University	Title: Intellectual Property Consultant Work Experience: Special Committee Member of the Technology Division of the Ministry of Economic Affairs

Job title	Name	Number of shares held	Education and Professional Qualifications	Experience and Current Position
				Director of the Taichung Branch of the Export Processing Zone Administration of the Ministry of Economic Affairs Edited by the Bureau of Industry, Ministry of Economic Affairs
Independent Director	Hung-Chu, Hsu	15,716	Department of International Trade Tamkang University	Title: Antism-Miaoli Organization Advisor Work Experience: Chief of Import Section, Export Section, International Exchange Section, and Accounting Section of Standard Chartered International Commercial Bank Supervisor, United Radiant Technology Corporation
Independent Director	Tsang-Der, Ni	0	M.S./Ph.D. in Electrical Engineering, Drexel University, USA Bachelor in Electronic Physics, National Chiao Tung University	Title: Chairman & President, J-MEX INC. Independent Director, United Radiant Technology SEMI Taiwan Member Work Experience: Supervisor, Opto System Technologies Inc. Director, United Radiant Technology Corporation Sales Assistant Vice President, Xin Lei MICROSYSTEM CORP. Assistant Vice President, Opto System Technologies Inc. R&D Manager, Quan Yang Technology Co., Ltd. Researcher, U.S. Army Research Labor Postdoctoral Researcher, Drexel University, USA Project Manager, Small and Medium Enterprise Research and Development Project, Ministry of Economic Affairs Co-chair of the Technology Project, DoIT, Ministry of Economic Affairs

Voting Results:

Other Matters:

Proposal: The release of non-competition restrictions for newly elected directors and their representatives of the Company. Please proceed to discuss.

Explanation:

1. Pursuant to Article 209 of the Company Act, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval. -
2. The Company proposes to release of non-competition restrictions for the 12th term directors and their representatives in the shareholders' meeting, as shown in Attachment VI. (Please refer to pages 42 of this handbook)

Resolution:

Extempore Motions:

Meeting Adjourned:

2022 Business Report.**(I) 2022 Business Plan Implementation Results:**

The business proportions of the main products of the company in 2022 are as follows:

Unit: 1000 units/NT\$ thousand

Main Products	Sales volume in 2022		Audited Statements
	Estimated	Actual	Amount
LCD	2,993	2,370	119,335
LCM	4,566	3,980	1,814,517
Others			14,829
Total	7,559	6,350	1,948,681

(II) 2022 Budget Implementation Status:

Unit: NT\$ thousand

Item	2022 Budget Implementation Status		
	Budget	Actual	Achieving rate (%)
Net operating income	2,304,050	1,948,681	84.58
Operating margin	353,503	410,491	116.12
Operating expenses	194,240	180,412	92.88
Net Operating income	159,263	230,079	144.46
Net profit before tax	159,263	317,668	199.46
Income tax benefits	31,847	64,579	202.78
Net profit for the period	127,416	253,089	198.63

The Company's turnover ratio for 2022 was 84.58%, gross profit increased by NT\$73,885 thousand and net profit increased by NT\$69,959 thousand as compared to the previous year mainly due to the following factors:

1. The increase in operating profit was mainly due to the Lower operating costs, resulting in higher gross profit margins.
2. The increase in net profit by 38% over the previous period was mainly due to the increase foreign currency exchange benefits in non-operating income.

(III) Analysis of Receipts, Expenditures, and Profitability:

1. Financial receipts and expenditures: As of December 31, 2022, the Company had total assets of NT\$2,035,941 thousand, total liabilities of NT\$439,674 thousand, the current ratio was 448.58% and the debt to asset ratio was 21.60%, representing a healthy financial structure.

Item		2022	2021
Financial structure (%)	Equity ratio	78.40	75.29
	Debts ratio (%)	21.60	24.71
	Long-term fund to property, plant and equipment ratio (%)	1,332.95	1,240.44
Liquidity Analysis (%)	Current ratio	448.58	412.77
	Quick ratio	348.63	325.90
	Times interest earned	836.97	295.40

2. Profitability Analysis:

Item		2022	2021
Return on assets (%)		12.26	9.11
Return on shareholders' equity (%)		15.94	12.61
Percentage of paid-in capital (%)	Operating profit	21.63	13.78
	Net profit before tax	29.87	15.89
Net profit rate (%)		12.99	8.85
Earnings per share (NT\$)		2.38	1.74

(IV) R&D Status

1. The R&D and design departments have a total of 38 employees; the average experience of the R&D staff is over 16 years.
2. Our R&D activities focus on the development of various optoelectronics-related products, including various customized LCD modules and touch modules, LC panels not for display applications, and reflective displays with low power consumption.
3. The system board that integrates display modules, touch functions and other control interfaces.
4. Automotive instrument display module.
5. Access control display module.
6. Fast responding phase modulator.
7. Dye doped LC panel.
8. Reflective color display modules using electrowetting technology.
9. Research and development expenses in 2022 were NT\$40,975 thousand, of which NT\$14,919 thousand was for new, forward-looking products.

Chairman: Tzu-Hua, Han Manager: Chien Wen, Yeh Accounting Supervisor: Ko-Ju Lin

Summary of Business Plan for 2023

(I) Business Policy :

1. On the basis of existing achievement, we continue to promote digital transformation and use digital tools to implement the digital optimization and system digitization to provide accurate decision-making judgments.
2. Based on our comprehensive production digital transformation, establish a digital production processes with real-time monitoring and alerts, improving the yield rate and efficiency, and to save manpower.
3. In response to the post-COVID-19 epidemic, we are strengthening online digital marketing, utilizing Marketing5.0 (MarTech) to enhance digital marketing and integrate with global distributors and direct customers effectively
4. Enhance the value-added products and integrate design and manufacturing services: LCD/LCM/TP/Optical lamination, system board and adapter board integration and offer customers the total solutions of hardware and software.
5. Adapt product differentiation strategy, we create product differentiation and actively develop diverse products and technologies to meet our customers' needs.
6. In response to the carbon tax initiative, we introduce carbon footprint plan. We are developing new energy-saving products, as well as public lighting and solar energy projects.

(II) Business Plan:

In addition to providing the main products LCD/LCM/TP/optical lamination, we also offer optimized solutions through strategic alliances and system integration for global markets including Europe, U.S., Japan and Taiwan. We focus on new product applications to strengthen pan-industrial control, automotive/marine, medical, white goods, outdoor applications. etc., and develop smart car windows and self-driving car Lidar applications, while actively expanding new green energy businesses in public lighting system and continuing to promote solar energy projects.

The annual operating targets are as follows:

Unit: thousand pcs	
Main Products	Estimated sales volume in 2023
LCD	2,476
LCM	4,650
Total	7,126

(III) Important Production and Marketing Policies:

1. Marketing strategy:
 - (1) In response to the post-COVID-19 epidemic, in addition to properly using digital tools to strengthen channel communication, we will re-start pre-COVID-19 visit plan for our global channels.
 - (2) Strengthen the horizontal channel strategy: assist distributing partners to acquire more end customers, enhance distributors more confident on URT and willing to bring their customers to the Company.
 - (3) Implement the vertical channel strategy: assist existing partners to sell more URT products and enhance distributors more confident on URT and willing to promote more URT products to customers.
 - (4) Keep optimizing business model: Lead and educate distributing partners through regular/irregular visits and conference calls, encourage distributing partners promote URT's total-solution product combination which from selling single product to system integration model. URT is transforming from LCM supplier to system integration value-added product provider.

2. Product strategy: New technology and new application

In response to the drastic change and fierce competition in the current market, monthly brainstorming meetings with FAE, design, technical and purchasing teams to optimize product lines, keep pace with the market and develop new products that customers demand:

 - (1) Smart car window: Cooperate with strategic partners to develop smart windows for AI building and smart car lighting.
 - (2) Large-scale outdoor advertising boards: research and develop EWD technology combined with module development technology to enter new market sector.
 - (3) Rugged products: The products are resistant to high and low temperatures that can survive harsh environments.
 - (4) Gaming market: Use fake color technology to meet high color satisfaction.
 - (5) Develop products suitable for outdoor applications: develop high-brightness, trans-reflective products.
 - (6) Diverse products to meet customers' needs: Carry out special-shaped cutting according to customer needs, develop impact-resistant and friction-resistant touch products, high and low temperature resistance/high brightness (above 1000nits)/high-resolution products/ultra-thin products.
 - (7) One-stop service: Including system integration, TP+LCM+Housing and Hardware embedding.
 - (8) Offer the Virtual Touch series with anti-bacterial features in response to COVID-19.
 - (9) In line with the trend of energy saving and carbon reduction: smart street lights/solar energy engineering/energy storage systems.
3. Price strategy: optimize products, enhance added value, and provide differentiated services
 - (1) Product optimization strategy: Develop high value-added products to increase gross profit.
 - (2) Workflow and process optimization: Implement cost reduction strategy to enhance product competitiveness.
 - (3) Strengthen the channel: Protect the channel, maintain the fundamental and key customers
4. Regional sales strategy: Use MarTech to promote "channel optimization"
 - (1) European region:
 - a. Regional strategy: diversified products and total solution services according to the specific application of each region

Germany: Door-security system, smart windows, self-driving cars, electric cars, charging stations, industrial control, human-machine interface, home appliances and kitchen products.

UK and France: Smart car windows, self-driving cars, electric cars, charging stations, industrial control, HMIs, home appliances, consumer products.

Scandinavia: Innovative precision instruments, home appliances, and medical devices.

Italy: Motorcycle instrumentation, consumer products, and automotive products.

Denmark: Instrument control and industrial control for public utilities.
 - b. Agency strategy: Optimize distributing channels by MarTech tools.

Deepen the distribution channel vertically: Communicate closely and strengthen the existing distributor relationship through regular/irregular online meetings and visiting customers.

Expand the distributing channel horizontally: Develop new agents and diversify customer channels.

Strengthen the agents' professionalism: We provide periodic training for the agents' business PM and technical team, and improve the agents' ability to penetrate the channels.

Strengthen the support center to develop substantive market functions. Implement communication between Danish supporting center and agents, and perform the supporting center's role in developing new customers and new cases.

- (2) America:
 - a. Deepen the agency relationship and set targets to review the performance of each agency on a regular basis.
 - b. Designate a dedicated personnel to work with the agents and end-users to control the sample progress and the mass production schedule for the target projects and special importance projects for the end-users.
 - c. Key tasks: Focus on developing more agents with potential.
- (3) Japan:
 - a. Conduct regular video conferences with customers to keep up with the development progress, and promote URT products online to substitute business trips to Japan during COVID-19 pandemic.
 - b. Expand agency market: Strengthen existing customers and actively seek for new applications for potential customers.
 - c. New product development: Promote medium and large size, high brightness and touch panel products, smart windows.
 - d. Visit Japanese customer's Taiwan branch periodically to promote new products in order to gain more attention on new products.
- (4) Taiwan: Take the opportunity arising from the trade conflict between China and the U.S., expand and develop new markets in Taiwan.
 - a. We target companies in industries including motorcycle meters/industrial control/communications/medical/electric vehicles/self-driving cars to develop new customers. Strengthen the relationship with existing customers to develop more new business opportunities.
 - b. Promote new products like mini LED/air touch/smart windows/system integration, increase the supply and service for medium and large size/ultra-high brightness standard products, provide system panel development/service, and develop new customers.
 - c. Focus on companies that manufacture motorcycle instruments to promote OCA/OCR technology and capacitive touch panel products in order to increase the sales.
 - d. Establish a one-stop service model, combine hardware and software integration solutions with strategic partners, and assist customers with complete services to establish long-term inseparable relationships.

(IV) Operational R&D plan and implementation

Based on the technology of the core product - LCD/TP panels and modules, we are working to expand our products including:

1. Human machine interface modules integrated with display and touch function.
2. Automotive instrument display module.
3. Access control display module.
4. Dye doped LC panels for smart windows and other applications.
5. Reflective color electrowetting display module for outdoor digital signage.
6. Dynamic focus LC lens.
7. Fast responding phase modulator.
8. Integrated display/touch module with casing of the end product.

(V) Company's Future Development Strategy, and the Effect of External Competition, the Legal Environment, and the Overall Business Environment

1. Future Company Development Strategy

- (1) Initiate cross-industry alliances to develop new product applications and innovative business models:
 - a. The power saving colorful display has entered the popular e-book and massive advertising billboard market.
 - b. Develop smart displays to provide smart windows for the airline and transportation industries.
 - c. The smart LED street lighting will provide a smart solution for public construction.
 - d. The EWD display technology will dominate the outdoor billboard market.
- (2) Implement the Vehicle-to-everything and AI applications, and continue to develop products that meet the EMI, EMC, and high brightness specifications for automotive applications to enter the automotive market.
- (3) Utilize the medical network and AI application to develop multi-functional screening devices, blood glucose meters, blood pressure monitors, and other displays for medical devices.
- (4) Implement the Internet of Things and AI to develop wearable low power consumption STN LCD, soft LCD and curved touch panel to meet the market demand in wearable product applications.
- (5) To respond to the changes in the display market at this phase:
 - a. In response to the post-COVID-19 epidemic, due to the shortage of panel materials caused by the pandemic, we have been planning ahead and communicating closely with our customers to ensure smooth delivery by providing clear forecasts and orders in both the short and long term.
 - b. Focus on the high value-added market with high technology level to avoid the low margin consumer market.

2. The effect of external competition, the legal environment, and the overall business environment:

(1) Effect of external competition:

To comply with the European climate law, the EU announced on July 14, 2021 its green economy program "Fit for 55", which committing to cutting emissions by at least 55% by 2030 as compared to 1990 and achieving climate neutrality by 2050. It is estimated that wind and solar energy will account for about 50% of the total electricity generated worldwide in 2050, which will help achieve the goal of reducing the temperature by 2 degrees Celsius in 2030. The International Energy Agency's 2019 annual report also predicts that green energy will grow fivefold in 2024, with nearly one-third of the world's electricity coming from renewable sources. For this reason, being part of whole universe, URT have already devoted and entered into intelligent LED lighting industry and we have also actively entered into the solar power industry.

(2) Effect of legal environment:

Compliance with the law is an important indicator for establishing an ethical culture and maintaining corporate image. Information security is the fundamental element to protect the important IT assets in the company. In a future where technology is advancing rapidly, only sound businesses will have the opportunity to win and operate sustainably. Before the end of March this year, the "Sustainable Development Action Plan for Listed Companies" the FSC will be released again, which is the fourth version of "Corporate Governance 3.0 Sustainable Development Roadmap", expecting to strengthen the sustainable development of listed companies, establish a comprehensive ESG system and

enhance the corporate governance culture. In addition, as climate change and labor rights awareness increase, we should set up a dedicated organization, formulate ESG risk management policies, and improve the risk management capabilities in order to strengthen asset protection.

(3) Effect of overall business environment:

In 2022, due to the five major negative factors such as interest rate hikes, Russia-Ukraine war, inflation, epidemics, and geopolitics, the global economic growth is approaching recession, deepening the uncertainty of the global economic outlook. Regional conflicts and climate-related policy shifts add to global economic tensions. Inflationary conditions are affecting liquidity and profitability. The impact of geopolitical conflicts on global trade and security clearly will hurt growth and raise prices. In 2023, many uncertainties remain. It is important for companies to think ahead and revise their strategies and operating models to support business agility and provide proactive, robust and timely risk insights for effective decision making.

(4) URT has been committed to improving the working environment, providing reasonable wages, communicating with employees in a transparent and effective manner, enhancing employee functions, encouraging employees to engage in community activities, and promoting health, environmental protection and care for the disadvantaged through charitable donations since its establishment 33 years ago. We have created workplace safety, provided employee care, effectively reduced energy consumption, and implemented the company's business policy and development strategy to provide a full range of products and services in order to continue to generate positive operating results.

Board of directors, United Radiant Technology Corporation

【Annex II】

United Radiant Technology Corporation

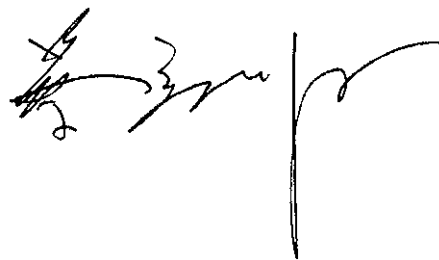
Audit Committee's Review Report

The Company's board of directors submitted the proposed business report, financial statements, and earnings distribution plan for 2022. The financial statements were audited by independent auditors, Li-Wei Liu and Ting-Chien Su, of Deloitte Taiwan., and an independent auditor's report was issued accordingly. The above-mentioned business report, financial statements and earnings distribution plan has been audited by the Audit Committee and did not find any discrepancy. A report is prepared in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act;
please verify.

To
2023 Annual General Shareholders' Meeting of United Radiant Technology Corporation

United Radiant Technology Corporation

Convener of Audit Committee: Kao-Ming, Tsai



February 23, 2023

**【Annex III】 United Radiant Technology Corporation
2022 Earnings Distribution Table**

Unit: NT\$

Undistributed earnings at the beginning of the period		\$ 210,893,523
Net profit after tax of the year	253,087,745	
Remeasurement of defined benefit plans recognized in retained earnings	21,188,026	
Disposal of investments in equity instruments at fair value through other comprehensive income; the accumulated gains and losses are transferred directly to retained earnings	<u>6,913,914</u>	
After-tax net income for the year and items adjusted to the current year's undistributed earnings other than after-tax net income for the year		281,189,685
Special reserve appropriated (10%)		(28,118,969)
Set aside special surplus reserve according to law		<u>(92,928,948)</u>
Distributable earnings		371,035,291
Distribution item		
Dividend to shareholders (NT\$1.8 per share)		<u>(191,433,298)</u>
Undistributed earnings at the end of the period		<u>\$ 179,601,993</u>

Note 1: The total amount of fractional dividend less than NT\$1 shall be combined into other income of the Company.

Note 2: If the Company's outstanding shares are subsequently changed due to the repurchase of shares, transfer of treasury stock, exercise of stock options by employees, or conversion of convertible bonds into common stock, which affects the dividend or stock distribution rate, the total amount of dividends to be distributed will be allocated in proportion to the number of outstanding shares.

Note 3: The ex-dividend date and the payment date will be determined by the board of directors after the approval of the shareholders' meeting and the board of directors is authorized to set the distribution date.

Note 4: The dividend distribution to shareholders is determined based on the earnings of the most recent year.

Chairman: Tzu-Hua, Han Manager: Chien Wen, Yeh Accounting Supervisor: Ko-Ju Lin

【Annex IV】

United Radiant Technology Corporation
The Comparison Table of Amendments
to the Procedures of the Board of Directors

Amendments	Current Article	Explanation
<p>Article 3</p> <p>The company's board of directors shall meet at least quarterly, which shall be set out in the rules of procedure.</p> <p>The reasons for calling a board of directors meeting shall be notified to each director at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice.</p> <p>The notice set forth in the preceding paragraph may be effected by means of electronic transmission, after obtaining prior consent from the recipients thereof.</p> <p>All matters set out in the subparagraphs of Article 6, paragraph 1, shall be listed in the reason for the convening, and shall not be raised by an extraordinary motion.</p>	<p>Article 3</p> <p>The company's board of directors shall meet at least quarterly, which shall be set out in the rules of procedure.</p> <p>The reasons for calling a board of directors meeting shall be notified to each director and supervisor at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice.</p> <p>The notice set forth in the preceding paragraph may be effected by means of electronic transmission, after obtaining prior consent from the recipients thereof.</p> <p>All matters set out in the subparagraphs of Article 6, paragraph 1, shall be specified in the notice of the reasons for calling a board of directors meeting; none of them may be raised by an extraordinary motion except in the case of an emergency or legitimate reason.</p>	<p>Amended part of the provisions according to Order No. 1110383263 issued by the Financial Supervisory Commission on August 5, 2022.</p> <p>Delete supervisor.</p> <p>Delete some clauses.</p>
<p>Article 4</p> <p>The company's board of directors holds regular meetings, the general manager's office should prepare the meeting topics and agenda in advance, and notify all directors to attend according to the time specified in the preceding article. The information will be sent together with the call notice.</p>	<p>Article 4</p> <p>The company's board of directors holds regular meetings, the general manager's office should prepare the meeting topics and agenda in advance, and notify all directors to attend according to the time specified in the preceding article, and invite</p> <p>Supervisors attend and provide sufficient meetings. The information will be sent together with the call notice.</p>	<p>Delete the content related to the supervisor.</p>
<p>Article 6</p> <p>A company shall submit the following items for discussion by the board of directors:</p> <ol style="list-style-type: none"> 1. Corporate business plan. 2. Annual and semi-annual financial reports, with the exception of semi-annual financial reports which, under relevant laws and regulations, need not be audited and attested by a certified public accountant (CPA). 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Act, and an assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of any equity-type securities. 6. If the board of directors does not have managing directors, the election or discharge of 	<p>Article 6</p> <p>A company shall submit the following items for discussion by the board of directors:</p> <ol style="list-style-type: none"> 1. Corporate business plan. 2. Annual and semi-annual financial reports, with the exception of semi-annual financial reports which, under relevant laws and regulations, need not be audited and attested by a certified public accountant (CPA). 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Act, and an assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of any equity-type securities. 6. The appointment or discharge of a financial, accounting, or internal audit officer. 	<p>The sixth paragraph is newly added, and the current paragraphs 6 to 8 are transferred to paragraphs 7 to 9.</p>

Amendments	Current Article	Explanation
<p>the chairman of the board of directors.</p> <p>7.The appointment or discharge of a financial, accounting, or internal audit officer.</p> <p>8.A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</p> <p>9.Any matter required by Article 14-3 of the Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders' meeting or board of directors meeting, or any such significant matter as may be prescribed by the competent authority.</p> <p>The term "related party" insubparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means any individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p>	<p>7.A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</p> <p>8.Any matter required by Article 14-3 of the Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders' meeting or board of directors meeting, or any such significant matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph 7 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means any individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p>	<p>The second item is amended to match the paragraphs involved in the first item.</p>
<p>Article 11</p> <p>When holding a meeting of the board of directors, a company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants.</p> <p>When necessary, the company may also invite certificated public accounts, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>When the board of directors convenes, relevant materials shall be prepared for the reference of directors attending the meeting at any time.</p>	<p>Article 11</p> <p>When holding a meeting of the board of directors, a company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants.</p> <p>When necessary, the company may also invite certificated public accounts, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>When the board of directors convenes, relevant materials shall be prepared for the reference of directors attending the meeting at any time.</p> <p>Supervisors may participate in the discussion of proposals when attending the board of directors to state their opinions, but have no right to vote on matters that are exclusive to the board of directors.</p>	<p>Delete the content related to the supervisor.</p>
<p>Article 17</p> <p>If any director or a juristic person represented by a director is an interested party with respect to any agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interests of the company, the director may not participate in discussion or voting on that agenda item, and further, shall enter recusal during discussion and voting on that item and may not act as another director's proxy to exercise voting rights on that</p>	<p>Article 17</p> <p>Directors or other representative legal persons shall not participate in the discussion and voting on the following meeting matters, and shall avoid discussion and voting, and shall not exercise their voting rights on behalf of other directors:</p> <p>1. Those who have an interest in themselves or the legal person they represent, or if they are harmful to the interests of the company, shall explain the important content of their interest in the meeting of the board of directors.</p>	<p>Amend Article.</p> <p>Add Article.</p>

Amendments	Current Article	Explanation
<p>on an information reporting website designated by the competent authority:</p> <p>1. Any matter about which an independent director expresses an objection or reservation that has been included in records or stated in writing.</p> <p>2. If the company has an audit committee, any matter that has not been passed by the audit committee, but has been adopted with the approval of two-thirds or more of all board directors without having been passed by the audit committee.</p> <p>The attendance book forms a part of the minutes for each board of directors meeting and shall be well preserved during the existence of the company.</p> <p>The minutes of a board of directors meeting shall bear the signature or seal of both the meeting chair and the minutes taker; a copy of the minutes shall be distributed to each director within 20 days after the meeting and well preserved as important company records during the existence of the company.</p>	<p>minutes and within two days of the meeting be published on an information reporting website designated by the competent authority.</p> <p>The attendance book forms a part of the minutes for each board of directors meeting and shall be well preserved during the existence of the company.</p> <p>The minutes of a board of directors meeting shall bear the signature or seal of both the meeting chair and the minutes taker; a copy of the minutes shall be distributed to each director and supervisor within 20 days after the meeting and well preserved as important company records during the existence of the company.</p>	<p>Add the first and second paragraphs.</p> <p>Delete supervisor.</p>
<p>Article 24</p> <p>This regulation was enacted on May 5th, 2004. The first revision was on November 28, 2006. The second revision was on February 14, 2008. The third revision was on March 19, 2010. The fourth revision was on September 14, 2010. The fifth revision was on November 29, 2012. The sixth revision was on November 4, 2022.</p>	<p>Article 24</p> <p>This regulation was enacted on May 5th, 2004. The first revision was on November 28, 2006. The second revision was on February 14, 2008. The third revision was on March 19, 2010. The fourth revision was on September 14, 2010. The fifth revision was on November 29, 2012.</p>	<p>Added Amendment Pass Date.</p>

【Annex V】

Independent Auditor’s Report

To the Board of directors of United Radiant Technology Corporation:

Audit opinion

We have audited the accompanying consolidated financial statements of United Radiant Technology Corporation and its subsidiaries (the “Group”), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Key Audit Matters

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

Key audit matter for the Group’s consolidated financial statements for the year ended December 31, 2022 is stated as follows:

Validity of Specific Customer’s Revenue Recognition

The Group's main revenue comes from export sales, including sales to Europe and the Americas. The revenue from some of these customers has grown significantly compared to the previous year, and the transaction amounts of these customers are significant to the overall revenue. May have a material impact on the financial performance of the Fnetlink Group; therefore, we have considered the validity of specific customers’ revenue recognition of specific customers as a key audit matter. For the accounting policies related to revenue recognition, see Notes 4 and 19 of the Consolidated Financial Statements.

Our audit procedures related to the key audit matter described above are as follows:

1. We understood the related internal control and operating procedures in the sales transaction cycle, and we evaluated and confirmed the operating effectiveness of the internal control and operating procedures.
2. We selected samples from the sales details from specific customers, examined the shipping documents and export declarations, and checked whether the invoice recipient was the same as the shipment recipient to confirm the validity of the sales revenue.

Other Matters

We have also audited the parent company only financial statements of United Radiant Technology Corporation as of and for the years ended December 31, 2022 and 2021 on which we have issued an unmodified opinion.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit

procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the propriety of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit.

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

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

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

Deloitte Taiwan

CPA Dli-Wei Liu

Ting-Chien Su

Approval Document Number of Financial
Supervisory Commission

Jin Guan Zheng Sheng Zi No. 1110348898

Approval Document Number of Financial
Supervisory Commission

Jin Guan Zheng Sheng Zi No. 1070323246

February 23, 2023

United Radiant Technology Corporation and Subsidiaries
Consolidated Balance Sheets
As of December 31 in 2022 and 2021

Unit: NT\$ thousand

Code	ASSET	December 31, 2022		December 31, 2021	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 722,610	36	\$ 675,639	32
1120	Financial assets at fair value through other comprehensive income or loss - current (Notes 4 and 7)	344,345	17	407,026	20
1136	Financial assets at amortized cost - current (Notes 4, 8 and 27)	13,000	1	13,000	1
1170	Accounts receivable, net (Notes 4, 9 and 19)	231,417	11	277,504	13
1200	Other receivables, net (Notes 4 and 26)	4,771	-	2,180	-
1220	Income tax assets for the period (Notes 4)	-	-	507	-
1310	Inventories (Notes 4 and 10)	375,079	18	362,196	17
1410	Prepayments	2,999	-	5,082	-
1470	Other current assets (Note 19)	2,576	-	2,122	-
11XX	Total current assets	<u>1,696,797</u>	<u>83</u>	<u>1,745,256</u>	<u>83</u>
	Non-current assets				
1517	Financial assets at fair value through other comprehensive income or loss - non-current (Notes 4 and 7)	22,403	1	22,263	1
1550	Investments accounted for using the equity method (Notes 4 and 12)	24,185	1	-	7
1600	Property, plant and equipment (Notes 4, 13 and 28)	124,362	6	135,115	7
1755	Right-of-use assets (Notes 4, 14 and 28)	15,441	1	15,783	1
1780	Intangible assets (Notes 4 and 15)	8,728	1	8,949	1
1840	Deferred income tax assets (Notes 4 and 21)	17,513	1	26,684	1
1915	Prepayments for business facilities	17,979	1	6,668	-
1920	Refundable deposits (Notes 4)	1,409	-	8,205	-
1932	Long-term accounts receivable (Notes 4, 9 and 19)	101,506	5	123,045	6
1990	Other non-current assets (Note 19)	5,618	-	6,877	-
15XX	Total non-current assets	<u>339,144</u>	<u>17</u>	<u>353,589</u>	<u>17</u>
1XXX	Total Assets	<u>\$ 2,035,941</u>	<u>100</u>	<u>\$ 2,098,845</u>	<u>100</u>

(Continued)

United Radiant Technology Corporation and Subsidiaries
Consolidated Balance Sheets
As of December 31 in 2022 and 2021

Unit: NT\$ thousand

(Continued from previous page)

Code	LIABILITIES AND EQUITY	December 31, 2022		December 31, 2021	
		Amount	%	Amount	%
	Current liabilities				
2130	Contract liabilities - current (Notes 4, 19 and 26)	\$ 24,586	1	\$ 30,098	1
2150	Notes payable	990	-	1,307	-
2170	Accounts payable (Note 26)	175,094	9	275,405	13
2200	Other payables (Notes 16 and 26)	118,237	6	100,686	5
2230	Income tax liabilities for the period (Notes 4)	57,002	3	12,065	1
2280	Lease liabilities - current (Notes 4 and 14)	833	-	818	-
2399	Other current liabilities	<u>1,518</u>	<u>-</u>	<u>2,440</u>	<u>-</u>
21XX	Total current liabilities	<u>378,260</u>	<u>19</u>	<u>422,819</u>	<u>20</u>
	Non-current				
2527	Contract liabilities - non-current (Notes 4 and 19)	6,168	-	7,551	-
2570	Deferred tax liabilities (Notes 4 and 21)	3,039	-	-	-
2580	Lease liabilities - non-current (Notes 4 and 14)	5,129	-	5,962	-
2640	Net defined benefit liability - non-current (Notes 4 and 17)	36,787	2	72,049	4
2645	Guarantee deposits (Note 26)	<u>10,291</u>	<u>1</u>	<u>10,282</u>	<u>1</u>
25XX	Total non-current liabilities	<u>61,414</u>	<u>3</u>	<u>95,844</u>	<u>5</u>
2XXX	Total liabilities	<u>439,674</u>	<u>22</u>	<u>518,663</u>	<u>25</u>
	Equity attributable to shareholders of the Company				
3110	Common shares	1,063,518	52	1,063,518	51
3200	Capital surplus	17,340	1	17,340	1
	Retained earnings				
3310	Statutory reserves	116,254	6	93,873	4
3320	Special reserve	-	-	24,351	1
3350	Undistributed earnings	492,085	24	347,181	17
3400	Other equity	<u>(92,930)</u>	<u>(5)</u>	33,919	1
3XXX	Total equity	<u>1,596,267</u>	<u>78</u>	<u>1,580,182</u>	<u>75</u>
	Total Liabilities and Equity	<u>\$ 2,035,941</u>	<u>100</u>	<u>\$ 2,098,845</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Tzu-Hua, Han

Manager: Chien Wen, Yeh

Accounting Supervisor: Ko-Ju Lin

United Radiant Technology Corporation and Subsidiaries
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2022 and 2021

In Thousands of New Taiwan Dollars, Except
Earnings Per Share

Code		2022		2021	
		Amount	%	Amount	%
4000	Operating revenue (Notes 4,19 and 26)	\$ 1,948,681	100	\$ 2,069,712	100
5000	Operating costs (Notes 11 and 20)	<u>1,538,190</u>	<u>79</u>	<u>1,733,106</u>	<u>84</u>
5900	Operating margin	410,491	21	<u>336,606</u>	<u>16</u>
	Operating expenses (Note 20)				
6100	Selling expenses	36,900	2	37,799	2
6200	General and administrative expenses	102,709	5	112,861	5
6300	Research & development expenses	<u>40,975</u>	<u>2</u>	<u>39,571</u>	<u>2</u>
6450	Expected credit impairment benefit(Notes 4 and 9)	(<u>172</u>)	-	(<u>185</u>)	-
6000	Total operating expenses	<u>180,412</u>	<u>9</u>	<u>190,046</u>	<u>9</u>
6900	Net Operating income	<u>230,079</u>	<u>12</u>	<u>146,560</u>	<u>7</u>
	Non-operating income and expenditure(Notes 4)				
7010	Other income(Notes 26	31,091	1	32,696	2
7050	Interest expenses	(380)	-	(574)	-
7060	Profit and loss share of related companies recognized using the equity method (Notes 12)	(5,815)	-	-	-
7100	Interest income	8,696	-	1,197	-
7230	Foreign exchange gain(loss)(Notes 4 and 29)	58,963	3	(<u>13,067</u>)	(<u>1</u>)
7235	Gain (loss) on financial liabilities at fair value through profit or loss	-	-	2,196	-
7590	Miscellaneous expenses	-	-	(23)	-
7670	Impairment losses (Note 13)	(<u>4,966</u>)	-	-	-
7000	Total non-operating income and expenditure	<u>87,589</u>	<u>4</u>	<u>22,425</u>	<u>1</u>

(Continued)

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Code		2022		2021	
		Amount	%	Amount	%
7900	Net profit before tax	317,668	16	168,985	8
7950	Income tax gains (expenses) (Notes 4 and 21)	(64,579)	(3)	14,145	1
8200	NET INCOME	253,089	13	183,130	9
	Other comprehensive income(Notes 4)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of defined benefit obligation (Note 16)	21,188	1	3,947	-
8316	Unrealized gain on investments in equity instruments at fair value through other comprehensive income or loss	(119,672)	(6)	94,989	5
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences arising on translation of foreign operations	(263)	-	18	-
8300	Other comprehensive income (loss) for the year, net of income tax	(98,747)	(5)	98,954	5
8500	Total comprehensive income (loss)	\$ 154,342	8	\$ 282,084	14
	Earnings per share (Note 22)				
9750	Basic	\$ 2.38		\$ 1.74	
9850	Diluted	\$ 2.34		\$ 1.73	

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Tzu-Hua, Han Manager: Chien Wen, Yeh Accounting Supervisor: Ko-Ju Lin

United Radiant Technology Corporation and Subsidiaries
Consolidated Statements of Changes In Equity
For the Years Ended December 31, 2022 and 2021

Unit: NT\$ thousand

		Equity attributable to shareholders of the Company					Other equity (Note 4)			
		Retained earnings (Note 18)					Exchange differences arising on translation of foreign operations	Financial assets at fair value through other comprehensive income Unrealized gain or loss (Note 7)	Treasury stock (Notes 18 and 23)	Total equity
Code		Common shares (Note 18)	Capital surplus (Note 4, 18 and 23)	Legal reserve	Special reserve	Undistributed earnings (Notes 7 and 17)				
A1	Balance, January 1, 2021	<u>\$ 1,063,518</u>	<u>\$ 5,702</u>	<u>\$ 80,687</u>	<u>\$ 17,929</u>	<u>\$ 230,272</u>	<u>\$ 5,220</u>	<u>(\$29,571)</u>	<u>(\$49,902)</u>	<u>\$ 1,323,855</u>
	Distribution of 2020 earnings									
B1	Statutory reserves	-	-	13,186	-	(13,186)	-	-	-	-
B3	Special reserve	-	-	-	6,422	(6,422)	-	-	-	-
B5	Cash dividends to the shareholders of the Company	-	-	-	-	(87,297)	-	-	-	(87,297)
D1	Net income in 2021	-	-	-	-	183,130	-	-	-	183,130
D3	Other comprehensive income (loss) in 2021	-	-	-	-	3,947	18	94,989	-	98,954
D5	Total comprehensive income (loss) in 2021	-	-	-	-	187,077	18	94,989	-	282,084
	Changes in other capital reserve									
N1	Issuance of employee stock options	-	11,245	-	-	-	-	-	-	11,245
N1	Transfer of the Company's treasury stock to employees	-	393	-	-	-	-	-	49,902	50,295
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	36,737	-	(36,737)	-	-
Z1	Balance, December 31, 2021	<u>1,063,518</u>	<u>17,340</u>	<u>93,873</u>	<u>24,351</u>	<u>347,181</u>	<u>5,238</u>	<u>28,681</u>	<u>-</u>	<u>1,580,182</u>
	Distribution of 2021 earnings									
B1	Statutory reserves	-	-	22,381	-	(22,381)	-	-	-	-
B3	Special reserve	-	-	-	(24,351)	24,351	-	-	-	-
B5	Cash dividends to the shareholders of the Company	-	-	-	-	(138,257)	-	-	-	(138,257)
D1	Net income in 2022	-	-	-	-	253,089	-	-	-	253,089
D3	Other comprehensive income (loss) in 2022	-	-	-	-	21,188	(263)	(119,672)	-	(98,747)
D5	Total comprehensive income (loss) in 2022	-	-	-	-	274,277	(263)	(119,672)	-	154,342
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	6,914	-	(6,914)	-	-
Z1	Balance, December 31, 2022	<u>\$ 1,063,518</u>	<u>\$ 17,340</u>	<u>\$ 116,254</u>	<u>\$ -</u>	<u>\$ 492,085</u>	<u>\$ 4,975</u>	<u>(\$ 97,905)</u>	<u>\$ -</u>	<u>\$ 1,596,267</u>

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Tzu-Hua, Han

Manager: Chien Wen, Yeh

Accounting Supervisor: Ko-Ju Lin

United Radiant Technology Corporation and Subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2022 and 2021

Unit: NT\$ thousand

Code		2022	2021
	Cash flows from operating activities		
A10000	Income before income tax	\$ 317,668	\$ 168,985
A20010	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	22,459	19,703
A20200	Amortization expense	3,083	3,485
A20300	Expected credit losses (reversal)	(172)	(185)
A20400	Loss (gain) on financial liabilities at fair value through profit or loss	-	(2,196)
A20900	Interest expense	380	574
A21200	Interest income	(8,696)	(1,197)
A21300	Dividend income	(18,941)	(22,911)
A21900	Share-based compensation	-	11,245
A22300	Profit and loss share of related companies recognized using the equity method	5,815	-
A22500	Gain on disposal of property, plant and equipment	(570)	(2,032)
A23700	Impairment losses	4,966	-
A23800	Impairment loss on non-financial assets	10,147	1,015
A24100	Unrealized foreign currency exchange losses (gains)	(1,331)	403
A29900	Other income	(1,353)	(6,146)
A30000	Changes in operating assets and liabilities:		
A31130	Notes receivable	-	138
A31150	Accounts receivable	66,616	(109,573)
A31180	Other receivables	(1,781)	(129)
A31200	Inventories	(23,030)	34,870
A31230	Prepayments	2,083	10,804
A31240	Other current assets	805	(1,813)
A32125	Contract liabilities	(6,574)	23,728
A32130	Notes payable	(317)	(4,747)
A32150	Accounts payable	(97,636)	(97,476)
A32180	Other payables	15,083	2,624
A32230	Other current liabilities	(922)	2,931
A32240	Net defined benefit liability	(8,777)	(7,457)
A33000	Cash inflow generated from operations	279,005	24,643
A33100	Receipt of interest	7,907	1,311
A33200	Receipt of dividends	18,941	22,911
A33300	Interest paid	(380)	(574)
A33500	Refunded Income tax paid	(12,222)	(6,001)
AAAA	Net cash flows from operating activities	<u>293,251</u>	<u>42,290</u>

(Continued)

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Code		2022	2021
	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income or loss	(84,136)	(399,410)
B00020	Proceed from disposal of financial assets at fair value through other comprehensive income or loss	27,005	189,734
B00040	Acquisition of financial assets at amortized cost	(513,073)	(182,292)
B00050	Disposal of financial assets at amortized cost	513,073	169,292
B01800	Acquisition of investments using the equity method	(30,000)	-
B02700	Acquisition of property, plant and equipment	(4,605)	(4,822)
B02800	Proceed from disposal of property, plant and equipment	993	3,598
B03700	Refundable deposits paid	(287)	(1,367)
B03800	Refundable deposits refunded	7,890	24,624
B04500	Acquisition of intangible assets	(1,557)	(5,481)
B06700	Increase in other non-current assets	-	(5,521)
B07100	Increase in prepayments for business facilities	(<u>20,892</u>)	(<u>19,295</u>)
BBBB	Net cash used in investing activities	(<u>105,589</u>)	(<u>230,940</u>)
	Cash flows from financing activities		
C00100	Increase in short-term bank borrowings	202,241	304,207
C00200	Decrease in short-term bank borrowings	(202,241)	(304,207)
C03000	Guarantee deposits received	9	828
C03100	Guarantee deposits refunded	-	(12)
C04020	Repayment of principal portion of lease liabilities	(818)	(896)
C04500	Cash dividend paid	(138,257)	(87,297)
C04800	Stock options exercised by employees	-	<u>50,295</u>
CCCC	Net cash used in financing activities	(<u>139,066</u>)	(<u>37,082</u>)
DDDD	Effect of exchange rate changes on cash and cash equivalents	(<u>1,625</u>)	<u>567</u>
EEEE	Net decrease in cash and cash equivalents	46,971	(225,165)
E00100	Cash and cash equivalents, beginning of year	<u>675,639</u>	<u>900,804</u>
E00200	Cash and cash equivalents, end of year	<u>\$ 722,610</u>	<u>\$ 675,639</u>

The accompanying notes are an integral part of the consolidated financial statements.

Chairman: Tzu-Hua, Han Manager: Chien Wen, Yeh Accounting Supervisor: Ko-Ju Lin

Independent Auditor's Report

To the Board of directors of United Radiant Technology Corporation:

Audit opinion

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

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

Basis for Opinion

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

Key Audit Matters

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

Key audit matter for the Company's parent company only financial statements for the year ended December 31, 2022 is stated as follows:

Validity of Specific Customer's Revenue Recognition

The Company's main revenue comes from export sales, including sales to Europe and the Americas. The income of some of these customers has increased compared with the previous year and the number of days of collection turnover has increased, which may have a significant impact on the financial performance of Fnetlink Technology Co., Ltd.; therefore, we have considered the validity of specific customers' revenue recognition of specific customers as a key audit matter. For the accounting policies related to revenue recognition, see Notes 4 and 18 of the Parent Company Only Financial Statements.

Our audit procedures related to the key audit matter described above are as follows:

1. We understood the related internal control and operating procedures in the sales transaction cycle, and we evaluated and confirmed the operating effectiveness of the internal control and operating procedures.
2. We selected samples from the sales details from specific customers, examined the shipping documents and export declarations, and checked whether the invoice recipient was the same as

the shipment recipient to confirm the validity of the sales revenue.

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

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

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

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

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

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

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

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

represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Deloitte Taiwan
CPA Dli-Wei Liu

Ting-Chien Su

Approval Document Number of Financial
Supervisory Commission
Jin Guan Zheng Sheng Zi No. 1110348898

Approval Document Number of Financial
Supervisory Commission
Jin Guan Zheng Sheng Zi No. 1070323246

February 23, 2023

United Radiant Technology Corporation
Parent Company Only Balance Sheets
As of December 31 in 2022 and 2021

Unit: NT\$ thousand

Code	ASSET	December 31, 2022		December 31, 2021	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 713,358	35	\$ 667,324	32
1120	Financial assets at fair value through other comprehensive income or loss - current (Notes 4 and 7)	344,345	17	407,026	19
1136	Financial assets at amortized cost - current (Notes 4 ,8 and 26)	13,000	1	13,000	1
1170	Accounts receivable, net (Notes 4, 9 and 18)	231,417	11	277,504	13
1200	Other receivables, net (Notes 4 and 25)	30,365	1	25,249	1
1220	Income tax assets for the period (Notes 4)	-	-	507	-
1310	Inventories (Notes 4 and 11)	375,079	18	362,196	17
1410	Prepayments	2,999	-	5,082	-
1470	Other current assets (Note 18)	2,568	-	2,115	-
11XX	Total current assets	<u>1,713,131</u>	<u>83</u>	<u>1,760,003</u>	<u>83</u>
	Non-current assets				
1517	Financial assets at fair value through other comprehensive income or loss - non-current (Notes 4 and 7)	22,403	1	22,263	1
1550	Investments accounted for using the equity method (Notes 4 and 11)	34,053	2	9,341	1
1600	Property, plant and equipment (Notes 4 and 12)	124,362	6	130,064	6
1755	Right-of-use assets (Notes 4 and 13)	5,826	-	6,684	-
1780	Intangible assets (Notes 4 and 14)	8,728	1	8,949	1
1840	Deferred income tax assets (Notes 4 and 20)	17,513	1	26,684	1
1915	Prepayments for business facilities	17,979	1	6,668	-
1920	Refundable deposits (Notes 4)	1,409	-	8,205	1
1932	Long-term accounts receivable (Notes 4, 9 and 18)	101,506	5	123,045	6
1990	Other non-current assets (Note 18)	5,618	-	6,877	-
15XX	Total non-current assets	<u>339,397</u>	<u>17</u>	<u>348,780</u>	<u>17</u>
1XXX	Total Assets	<u>\$2,052,528</u>	<u>100</u>	<u>\$ 2,108,783</u>	<u>100</u>

(Continued)

United Radiant Technology Corporation
Parent Company Only Balance Sheets
As of December 31 in 2022 and 2021

Unit: NT\$ thousand

(Continued from previous page)

Code	LIABILITIES AND EQUITY	December 31, 2022		December 31, 2021	
		Amount	%	Amount	%
	Current liabilities				
2130	Contract liabilities - current (Notes 4, 18, and 25)	\$ 24,586	1	30,098	1
2150	Notes payable	990	-	1,307	-
2170	Accounts payable (Note 25)	175,094	8	275,405	13
2200	Other payables (Notes 15 and 25)	118,867	6	101,881	5
2230	Income tax liabilities for the period (Notes 4)	57,002	3	12,065	1
2280	Lease liabilities - current (Notes 4 and 13)	833	-	818	-
2399	Other current liabilities	<u>1,545</u>	<u>-</u>	<u>2,432</u>	<u>-</u>
21XX	Total current liabilities	<u>378,917</u>	<u>18</u>	<u>424,006</u>	<u>20</u>
	Non-current				
2527	Contract liabilities - non-current (Notes 4 and 18)	6,168	-	7,551	-
2570	Deferred tax liabilities (Notes 4 and 20)	3,039	-	-	-
2580	Lease liabilities - non-current (Notes 4 and 13)	5,129	-	5,962	-
2640	Net defined benefit liability - non-current (Notes 4 and 16)	36,787	2	72,049	4
2645	Guarantee deposits (Note 25)	10,291	1	10,282	1
2650	Credit balance of investments accounted for using the equity method (Notes 4 and 11)	<u>15,930</u>	<u>1</u>	<u>8,751</u>	<u>-</u>
25XX	Total non-current liabilities	<u>77,344</u>	<u>4</u>	<u>104,595</u>	<u>5</u>
2XXX	Total liabilities	<u>456,261</u>	<u>22</u>	<u>528,601</u>	<u>25</u>
	EQUITY				
3110	Common shares	1,063,518	52	1,063,518	50
3200	Capital surplus	17,340	1	17,340	1
	Retained earnings				
3310	Statutory reserves	116,254	6	93,873	4
3320	Special reserve	-	-	24,351	1
3350	Undistributed earnings	492,085	24	347,181	17
3400	Other equity	(<u>92,930</u>)	(<u>5</u>)	33,919	2
3XXX	Total equity	<u>1,596,267</u>	<u>78</u>	<u>1,580,182</u>	<u>75</u>
	Total Liabilities and Equity	<u>\$ 2,052,528</u>	<u>100</u>	<u>\$ 2,108,783</u>	<u>100</u>

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Tzu-Hua, Han

Manager: Chien Wen, Yeh

Accounting Supervisor: Ko-Ju Lin

United Radiant Technology Corporation
Parent Company Only Statements Of Comprehensive Income
For the Years Ended December 31, 2022 and 2021

In Thousands of New Taiwan Dollars, Except
Earnings Per Share

Code		2022		2021	
		Amount	%	Amount	%
4000	Operating revenue (Notes 4,18 and 25)	\$ 1,948,681	100	\$ 2,069,712	100
5000	Operating costs (Notes 10 and 19)	<u>1,538,190</u>	<u>79</u>	<u>1,733,106</u>	<u>84</u>
5900	Operating margin	<u>410,491</u>	<u>21</u>	<u>336,606</u>	<u>16</u>
	Operating expenses (Note 19)				
6100	Selling expenses	36,900	2	37,799	2
6200	General and administrative expenses	101,142	5	110,456	5
6300	Research & development expenses	40,975	2	39,571	2
6450	Expected credit impairment benefit(Notes 4 and 9)	(<u>172</u>)	<u>-</u>	(<u>185</u>)	<u>-</u>
6000	Total operating expenses	<u>178,845</u>	<u>9</u>	<u>187,641</u>	<u>9</u>
6900	Net Operating income	<u>231,646</u>	<u>12</u>	<u>148,965</u>	<u>7</u>
	Non-operating income and expenditure (Note 4)				
7010	Other income (Note 25)	31,089	2	32,678	2
7050	Financial costs	(380)	-	(574)	-
7070	Share of profits of subsidiaries accounted for using equity method (Notes 11)	(12,204)	(1)	(2,542)	-
7100	Interest income	8,593	-	1,183	-
7230	Foreign exchange gain (loss)	58,924	3	(<u>12,921</u>)	(<u>1</u>)
7235	Gain (loss) on financial liabilities at fair value through profit or loss	<u>-</u>	<u>-</u>	2,196	-
7000	Total non-operating income and expenditure	<u>86,022</u>	<u>4</u>	<u>20,020</u>	<u>1</u>
7900	Net profit before tax	\$ 317,668	16	168,985	8

(Continued)

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Code		2022		2021	
		Amount	%	Amount	%
7950	Income tax gains (expenses) (Notes 4 and 20)	(<u>64,579</u>)	(<u>3</u>)	<u>14,145</u>	<u>1</u>
8200	NET INCOME	<u>253,089</u>	<u>13</u>	<u>183,130</u>	<u>9</u>
	Other comprehensive income (loss) (Note 4)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of defined benefit obligation (Note 16)	21,188	1	3,947	-
8316	Unrealized gain on investments in equity instruments at fair value through other comprehensive income or loss	(<u>119,672</u>)	(<u>6</u>)	<u>94,989</u>	<u>5</u>
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences arising on translation of foreign operations	(<u>263</u>)	<u>-</u>	<u>18</u>	<u>-</u>
8300	Other comprehensive income (loss) for the year, net of income tax	(<u>98,747</u>)	(<u>5</u>)	<u>98,954</u>	<u>5</u>
8500	Total comprehensive income (loss)	<u>\$ 154,342</u>	<u>8</u>	<u>\$ 282,084</u>	<u>14</u>
	Earnings per share (Note 21)				
9750	Basic	<u>\$ 2.38</u>		<u>\$ 1.74</u>	
9850	Diluted	<u>\$ 2.34</u>		<u>\$ 1.73</u>	

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Tzu-Hua, Han Manager: Chien Wen, Yeh Accounting Supervisor: Ko-Ju Lin

United Radiant Technology Corporation
Parent Company Only Statements Of Changes In Equity
For the Years Ended December 31, 2022 and 2021

Unit: NTS thousand

		Equity attributable to shareholders of the Company					Other equity (Note 4)			
Code		Common shares (Note 18)	Capital surplus (Note 4, 18 and 23)	Retained earnings (Note 18)			Exchange differences arising on translation of foreign operations	Financial assets at fair value through other comprehensive income Unrealized gain or loss (Note 7)	Treasury stock (Notes 18 and 23)	Total equity
				Legal reserve	Special reserve	Undistributed earnings (Notes 7 and 17)				
A1	Balance, January 1, 2021	\$ 1,063,518	\$ 5,702	\$ 80,687	\$ 17,929	\$ 230,272	\$ 5,220	(\$ 29,571)	(\$ 49,902)	\$ 1,323,855
	Distribution of 2020 earnings									
B1	Statutory reserves	-	-	13,186	-	(13,186)	-	-	-	-
B3	Special reserve	-	-	-	6,422	(6,422)	-	-	-	-
B5	Cash dividends to the shareholders of the Company	-	-	-	-	(87,297)	-	-	-	(87,297)
D1	Net income in 2021	-	-	-	-	183,130	-	-	-	183,130
D3	Other comprehensive income (loss) in 2021	-	-	-	-	3,947	18	94,989	-	98,954
D5	Total comprehensive income (loss) in 2021	-	-	-	-	187,077	18	94,989	-	282,084
	Changes in other capital reserve									
N1	Issuance of employee stock options	-	11,245	-	-	-	-	-	-	11,245
N1	Transfer of the Company's treasury stock to employees	-	393	-	-	-	-	-	49,902	50,295
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	36,737	-	(36,737)	-	-
Z1	Balance, December 31, 2021	1,063,518	17,340	93,873	24,351	347,181	5,238	28,681	-	1,580,182
	Distribution of 2021 earnings									
B1	Statutory reserves	-	-	22,381	-	(22,381)	-	-	-	-
B3	Special reserve	-	-	-	(24,351)	24,351	-	-	-	-
B5	Cash dividends to the shareholders of the Company	-	-	-	-	(138,257)	-	-	-	(138,257)
D1	Net income in 2022	-	-	-	-	253,089	-	-	-	253,089
D3	Other comprehensive income (loss) in 2022	-	-	-	-	21,188	(263)	(119,672)	-	(98,747)
D5	Total comprehensive income (loss) in 2022	-	-	-	-	274,277	(263)	(119,672)	-	154,342
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	6,914	-	(6,914)	-	-
Z1	Balance, December 31, 2022	\$ 1,063,518	\$ 17,340	\$ 116,254	\$ -	\$ 492,085	\$ 4,975	(\$ 97,905)	\$ -	\$ 1,596,267

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Tzu-Hua, Han

Manager: Chien Wen, Yeh

Accounting Supervisor: Ko-Ju Lin

United Radiant Technology Corporation
Parent Company Only Statements of Cash Flows
For the Years Ended December 31, 2022 and 2021

Unit: NT\$ thousand

Code		2022	2021
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	\$ 317,668	\$ 168,985
A20010	Adjustments to reconcile profit (loss)		
A20100	Depreciation expense	21,544	18,533
A20200	Amortization expense	3,083	3,485
A20300	Expected credit losses (reversal)	(172)	(185)
A20400	Loss (gain) on financial liabilities at fair value through profit or loss	-	(2,196)
A20900	Interest expense	380	574
A21200	Interest income	(8,593)	(1,183)
A21300	Dividend income	(18,941)	(22,911)
A21900	Share-based compensation	-	11,245
A22400	Share of profits of subsidiaries accounted for using equity method	12,204	2,542
A22500	Gain on disposal of property, plant and equipment	(570)	(2,032)
A23700	Impairment loss on non-financial assets	10,147	1,015
A24100	Unrealized foreign currency exchange losses	(4,265)	1,070
A29900	Other income	(1,353)	(6,146)
A30000	Changes in operating assets and liabilities:		
A31130	Notes receivable	-	138
A31150	Accounts receivable	66,616	(109,573)
A31180	Other receivables	(1,393)	(119)
A31200	Inventories	(23,030)	34,870
A31230	Prepayments	2,083	10,804
A31240	Other current assets	806	(1,943)
A32125	Contract liabilities	(6,574)	23,728
A32130	Notes payable	(317)	(4,747)
A32150	Accounts payable	(97,636)	(97,459)
A32180	Other payables	15,006	2,697
A32230	Other current liabilities	(887)	2,923
A32240	Net defined benefit liability	(8,777)	(7,457)
A33000	Cash inflow generated from operations	277,029	26,658
A33100	Receipt of interest	7,804	1,297
A33200	Receipt of dividends	\$ 18,941	\$ 22,911

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<u>Code</u>		<u>2022</u>	<u>2021</u>
A33300	Interest paid	(\$ 380)	(\$ 574)
A33500	Refunded Income tax paid	(<u>12,222</u>)	(<u>6,001</u>)
AAAA	Net cash flows from operating activities	<u>291,172</u>	<u>44,291</u>
	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income or loss	(84,136)	(399,410)
B00020	Proceed from disposal of financial assets at fair value through other comprehensive income or loss	27,005	189,734
B00040	Acquisition of financial assets at amortized cost	(513,073)	(182,292)
B00050	Disposal of financial assets at amortized cost	513,073	169,292
B01800	Acquisition of investments using the equity method	(30,000)	-
B02700	Acquisition of property, plant and equipment	(5,088)	(4,832)
B02800	Proceed from disposal of property, plant and equipment	993	3,598
B03700	Refundable deposits paid	(287)	(1,367)
B03800	Refundable deposits refunded	7,890	24,624
B04500	Acquisition of intangible assets	(1,557)	(5,481)
B06700	Increase in other non-current assets	-	(5,521)
B07100	Increase in prepayments for business facilities	(<u>20,892</u>)	(<u>19,295</u>)
BBBB	Net cash used in investing activities	(<u>106,072</u>)	(<u>230,950</u>)
	Cash flows from financing activities		
C00100	Increase in short-term bank borrowings	202,241	304,207
C00200	Decrease in short-term bank borrowings	(202,241)	(304,207)
C03000	Guarantee deposits received	9	828
C03100	Guarantee deposits refunded	-	(12)
C04020	Repayment of principal portion of lease liabilities	(818)	(896)
C04500	Cash dividend paid	(138,257)	(87,297)
C04800	Stock options exercised by employees	<u>-</u>	<u>50,295</u>
CCCC	Net cash used in financing activities	(<u>139,066</u>)	(<u>37,082</u>)
EEEE	Net decrease in cash and cash equivalents	46,034	(223,741)
E00100	Cash and cash equivalents, beginning of year	<u>667,324</u>	<u>891,065</u>
E00200	Cash and cash equivalents, end of year	<u>\$ 713,358</u>	<u>\$ 667,324</u>

The accompanying notes are an integral part of the parent company only financial statements.

Chairman: Tzu-Hua, Han Manager: Chien Wen, Yeh Accounting Supervisor: Ko-Ju Lin

【Annex VI】

Release of the non-compete duty of Director candidates

Title of Candidate	Name	Title (position)	Same business items
Director	Chien-Yi, Yang	President, SYSTECH GROUP CORPORATION	Electrical Appliances and Audiovisual Electronic Products Manufacturing Wired Communication Mechanical Equipment Manufacturing Electronics Components Manufacturing Computer and Peripheral Equipment Manufacturing Other Electrical Engineering and Electronic Machinery Equipment Manufacturing Wholesale of Electrical Appliances Retail Sale of Electrical Appliances
Corporate Director Representative	Yao-Min Wang	Corporate Director Representative of Hongyi Optical Co.,Ltd	Machinery and Equipment Manufacturing Electronic component manufacturing General Instrument Manufacturing Fine Chemical Materials Manufacturing Wholesale of electronic materials Wholesale of other chemicals Wholesale of Precision Instruments Precision Instrument Retailing Retailing of Machinery and Appliances Electronic Materials Retailing Retailing of other chemicals International Trade
Independent Director	Tsang-Der, Ni	J-MEX INC. Chairman and President	Product Designing International Trade Wholesale of Medical Devices Retail Sale of Medical Apparatus Import of Controlled Telecommunications Radio-Frequency Devices and Materials

United Radiant Technology Corporation

Articles of Association

Chapter I General Provisions

- Article 1: The Company is organized in accordance with the Company Act and is named United Radiant Technology Corporation. English name is United Radiant Technology Corporation.
- Article 2: The business scope of the Company is as follows
1. CC01040 Lighting Equipment Manufacturing
 2. CC01080 Electronics Components Manufacturing
 3. CC01110 Computer and Peripheral Equipment Manufacturing
 4. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing
 5. E603090 Lighting Equipment Construction
 6. F401010 International Trade
 7. E601010 Electric Appliance Construction
 8. E607010 Solar Thermal Energy Equipment Installation Engineering
 9. D101060 Self-usage power generation equipment utilizing renewable energy industry
 10. IG03010 Energy Technical Services
 11. CB01010 Mechanical Equipment Manufacturing
 12. All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3: The head office and factory of the Company is located in Taichung City, Taiwan. The Company shall be free to set up branch offices wherever and whenever the Company deems it necessary upon the resolution of board of directors as well as the approval of competent authorities.
- Article 4: The Company's announcement method shall be handled in accordance with Article 28 of the Company Law.

Chapter II Shares

- Article 5: The total capital stock of the Company shall be in the amount of NT\$4,200,000,000,000, divided into 420,000,000,000 common shares, at NT\$10 each, and maybe paid up in installments upon authorization of the Board of Directors. The Company may issue employee stock options by retaining 42 million of the shares in the preceding paragraph as employee stock options, which will be issued in installments.
- Article 5-1: The transfer of shares bought back by the Company to employees shall be made at a price lower than the average price of the shares actually bought back in accordance with the relevant regulations and after the resolution of the most recent shareholders' meeting.
- Article 6: The Company may provide external endorsement and guarantee for business purposes. The total amount of the Company's reinvestment shall not be subject to the restriction as provided in Article 13 of the Company Act.
- Article 7: The Company issues registered shares. The certificate should be signed or stamped by more than three directors, and duly certified by the competent authority. The Company is not required to print physical shares but should register with a centralized securities depository enterprise after the initial public offering.

Article 8: The transfer of ownership of shares shall be suspended within 60 days before the general shareholders' meeting, 30 days before the extraordinary shareholders' meeting, or five days before the benchmark date on which the Company decides to distribute dividends or other benefits.

Article 9: In order to handle the share affairs, the Company shall follow the Regulations Governing the Administration of Shareholder Services of Public Companies issued by the competent authority.

Chapter III Shareholders' meeting

Article 10: Shareholders' meetings of the Company are of two types, namely: (1) regular meetings and (2) special meetings.

1. The regular meeting should be held at least once within 6 months after the end of each fiscal year by the Board of Directors.
2. The extraordinary meeting can be held as necessary.

Article 11: A meeting notice specifying the date, place and cause for convening a regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. In case the Company intends to convene a special meeting of shareholders, a meeting notice shall be given to each shareholder no later than 15 days prior to the scheduled meeting date. The meeting notice may, as an alternative, be given by means of electronic transmission, after obtaining a prior consent from the shareholder(s) thereof. The shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 12: Except in the circumstances otherwise provided for in Article 179 of the Company Act, a shareholder shall have one voting power in respect of each share in his/her/its possession.

Article 13: The quorum for a shareholders' meeting shall be satisfied by a majority vote of the shareholders present. Where stricter criteria for the quorum are provided by law, such stricter criteria shall govern. Except as otherwise provided in the law and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. The motions at the shareholders' meeting shall adopt exercise of voting rights by electronic means. When voting rights are exercised by electronic means, the method of exercise shall be specified in the shareholders meeting notice.

Article 14: Any shareholder who is unable to attend the shareholders' meeting may appoint a proxy to attend a shareholders' meeting in accordance with Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies.

Article 15: Shareholders' meeting is convened by the Board of Directors and shall be presided over by the Chairman of the Board of the Company. In case the Chairman of the Board is on leave, a director shall be designated to act in his/her behalf; and if no representative is so designated, the representative shall be elected by the directors from among themselves. If a shareholders meeting is convened by a party other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 16: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, signed or sealed by the chairman, and distributed to the directors within 20 days after the meeting. The minutes shall be taken in the order of the date, place, name of the chairman and resolution method, as well as the essentials of the proceedings and voting results. The minutes of the meeting shall be kept at the Company together with

the signature book and proxy form of the attending shareholders. The preparation and distribution of the minutes of shareholders' meeting as required in the preceding Paragraph may be affected by public announcement.

Chapter IV Directors and Committees

Article 17: The Company shall have seven (7) to eleven (11) directors. The Board of Directors is authorized to determine the number of directors. Directors are elected by the shareholders' meeting from among persons with disposing capacity. The term of office of a director is three years; he/she may be eligible for re-election. The Board of Directors shall consist of at least three (3) independent directors. Candidate nomination system is adopted by the Company for election of the directors, and the shareholders shall elect the directors from among the nominees listed in the roster of director candidates.

The directors shall organize the board of directors. By attendance of two-thirds majority of directors and by a majority vote of the attending directors, one chairman shall be duly elected from among the directors. The chairman shall represent the Company externally in taking charge of overall business operation of the Company.

The Company may have a vice chairman who shall be elected by the directors in accordance with the aforementioned method for electing the chairman of the Board of Directors.

Article 17-1: The Company sets up the "audit committee" pursuant to Article 14-4 of the Securities and Exchange Act. The members of the audit committee should be all independent directors, one of whom shall be the convener, and at least one of whom shall have accounting or financial expertise.

Matters concerning the number, term of office, powers and authorities, rules of procedure, and resources provided by the company when the Audit Committee exercises its powers shall be handled in accordance with Audit Committee Charter.

Article 17-2: The Company sets up the Remuneration Committee.

Matters concerning the number, term of office, powers and authorities, rules of procedure, and resources provided by the company when the Remuneration Committee exercises its powers shall be handled in accordance with Remuneration Committee Charter.

Article 18: The Chairman of the board of directors shall preside at the board meetings. If the Chairman of the board of directors is on leave or is unable to exercise his or her duties for any reason, the Vice Chairman of the board of directors shall act in Chairman's behalf. In case the Chairman and Vice Chairman of the Board is on leave, a director shall be designated to act in Chairman's behalf; and if no representative is so designated, the representative shall be elected by the directors from among themselves.

Article 19: The Board of Directors of the Company shall meet at least quarterly and may convene a temporary meeting in accordance with the provisions of the Company Act. The meeting notice may be sent to the directors in writing, by electronic (e-mail) or facsimile means.

Article 20: Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place. A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting. The proxy may only be appointed by one person. If the board meeting is held by videoconferencing, the directors who participate in the meeting by video shall be deemed to have attended the meeting in person.

Chapter V Manager and Employee

Article 21: The Company shall appoint one Chief Strategy Officer, one Chief Executive Officer, one President, and several Vice Presidents and Associate Managers. The appointment, termination and compensation policy shall be subject to the Article 27 of the Company Act.

Article 22: The Chief Strategy Officer under the Board of Directors provides medium and long-term development strategies for the Board of Directors' reference. The President is responsible for managing all the business of the Company by following the resolutions made by the Board of Directors and the instructions from the Chairman. The Vice Presidents, Directors and Managers shall assist the President to manage the business.

Article 23: The appointment and termination of employees other than the managers of the Company shall be handled by the President and reported to the Board of Directors for approval.

Chapter VI Accounting

Article 24: The fiscal year for the Company shall be from January 1 of each year to December 31 of the same year. At the close of each fiscal year, the board of directors shall prepare the following statements and records to the meeting date of a general meeting of shareholders for ratification in accordance with the law:

1. Business Report
2. Financial statements
3. The surplus earning distribution or loss off-setting proposals.

Article 25: When the Company makes profit, it shall set aside at least 6% of the Company's annual profit as employee compensation, which shall be distributed in shares or cash as resolved by the Board of Directors. Qualification requirements of employees, including the employees of subsidiaries of the Company meeting certain specific requirements; the Company may set aside up to 4% of the above-mentioned profit as remuneration to directors and supervisors as resolved by the Board of Directors. Employee compensation and remuneration to directors should be submitted to the shareholders' meeting for reporting. However, when the Company has accumulated losses, the Company shall reserve the amount to cover the losses before making any appropriation for the compensation of employees and directors according to the aforementioned ratio.

Article 26: If there are any earnings in the annual final accounts of the Company, it shall pay the tax and make up for the accumulative losses, and the allocate 10% of the balance as the legal reserve; however, the requirement does not apply when the accumulated legal reserve has reached the total capital of the Company. The remainder shall be set aside or reversed as a special reserve in accordance with the laws and regulations. The Board of Directors shall prepare a proposal for the appropriation of earnings and submit it to the shareholders to resolve the distribution of dividends to shareholders if there is still a balance available, together with the accumulated undistributed earnings.

In accordance with Article 240(5) of the Company Act, the Board of Directors is authorized to resolve, by a resolution adopted by a two-thirds majority of the directors present who represent two-thirds or more of the directors, to distribute all or part of the dividends and bonuses or legal reserve and capital reserve under Article 241(1) of the Company Act in cash, and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

The Company's dividend policy is to distribute dividends to shareholders at a rate of not less than 30% of available earnings for the year, taking into account current and future development plans, the investment environment, capital requirements, domestic and

international competition, and the shareholders' interests. The dividend may be distributed in cash or in shares; the cash dividend shall not be less than 20% of the total dividends paid.

Article 27:

1. The Chairman and Directors of the Company may receive monthly compensation in an amount determined by the Board of Directors based on the peer standard in the industry. Shareholders or directors of the Company who serve as managers or employees are paid as if they were ordinary employees.
2. The Company may purchase insurance for the directors and managers during their term of office to cover the liabilities in connection with their performance of duties.

Chapter VII Supplementary Provisions

Article 28: Matters not stipulated in the Articles of Association shall be handled in accordance with the Company Act and other relevant laws and regulations.

Article 29: These Articles of Incorporation shall be approved by the shareholders' meeting in accordance with the law. These Articles of Incorporation shall become effective upon registration and approval by the competent authorities, and the same shall apply if the Articles of Incorporation are amended thereafter.

Article 30: These Articles of Incorporation were established on December 10, 1989. The first amendment was made on December 5, 1991; the second amendment was made on January 11, 1992; the third amendment was made on May 16, 1994; the fourth amendment was made on April 8, 1995; and the fifth amendment was made on March 15, 1996; the sixth amendment was made on May 17, 1997; the seventh amendment was made on May 6, 1998; the eighth amendment was made on May 25, 1999; the ninth amendment was made on June 21, 2000; the tenth amendment was made on June 21, 2000; the eleventh amendment was made on June 22, 2001; The twelfth amendment was made on May 10, 2002; the thirteenth amendment was made on June 20, 2003; The fourteenth amendment was made on June 15, 2004; The fifteenth amendment was made on June 14, 2005; The sixteenth amendment was made on June 15, 2006; The seventeenth amendment was made on June 19, 2008; The eighteenth amendment was made on May 7, 2010; The nineteenth amendment was made on June 24, 2011; The twentieth amendment was made on June 19, 2012; The twenty-first amendment was made on June 21, 2013; The twenty-second amendment was made on May 20, 2014; The twenty-third amendment was made on May 19, 2016; The twenty-fourth amendment was made on May 22, 2017; The twenty-fifth amendment was made on May 23, 2019. The twenty-sixth amendment was made on May 21, 2020. The twenty-seventh amendment was made on May 13, 2021. The twenty-eighth amendment was made on May 23, 2022.

United Radiant Technology Corporation

Chairman: Tzu-Hua, Han

United Radiant Technology Corporation

Rules of Procedure of Shareholders' Meetings

Article 1:

The rules of procedures for the Company's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 2:

The Company shall specify in its shareholders meeting notices the time and the place to register for attendance for shareholders, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.

Shareholders, solicitors and proxies (collectively "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

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

The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

Article 3:

The attendance and voting at the shareholders' meeting shall be based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the sign-in cards handed in, plus the number of shares whose voting rights are exercised by correspondence or electronically.

A shareholders meeting of the Company shall, unless otherwise provided for in this Act, be convened by the Board of Directors.

Thirty days before a company convenes a regular shareholders' meeting or 15 days before a special shareholders' meeting, the Company shall prepare electronic files of the meeting announcement, proxy form, explanatory materials relating to proposals for ratification, matters for deliberation, election or dismissal of directors or supervisors, and other matters on the shareholders' meeting agenda, and upload them to Market Observation Post System (MOPS). Twenty-one days before the Company is to convene a regular shareholders' meeting, or 15 days before it convenes a special shareholders' meeting, it shall prepare an electronic file of the shareholders' meeting agenda and the supplemental materials, and upload it to MOPS. 15 days before the date of the shareholders meeting, the Company shall have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby, and to be distributed on-site at the meeting.

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

Matters pertaining to election or discharge of directors, alteration of the Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval

of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, dissolution, merger, spin-off, or any matters as set forth in Paragraph I, Article 185 of the Company Act, Article 26-1 and 43-6 of the Securities and Exchange Act, Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers hereof, shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as extemporaneous motions; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the company, and such website shall be indicated in the above notice.

Shareholder(s) holding one percent (1%) or more of the total number of outstanding shares of the Company may propose to the Company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such proposal shall not be included in the agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Article 4:

The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

Article 5:

If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the directors to act as chair. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.

If a shareholders meeting is convened by a party other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 6:

The Company may appoint its designated lawyers, accountants or related personnel to attend the shareholders meeting as non-voting delegates.

Article 7:

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

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

Article 8:

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders

attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month.

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

Article 9:

If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

If a shareholders' meeting is convened by a person other than the board of directors who has the right to convene, the provisions of the preceding paragraph shall apply *mutatis mutandis*.

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

Article 10:

Except for the proposals set out in the agenda, any proposal by the shareholders (or proxies) to amend, substitute or to initiate extemporary motions with respect to the original proposal shall be seconded by other shareholders (or proxies). The same rule shall apply to any proposal to amend the agenda and motion to adjourn the meeting. The shares represented by the proponents and the seconders shall reach 0.2% of the total issued shares or 100,000 shares.

Article 11:

Before speaking, an attending shareholder (or proxy) must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. A shareholder (proxy) in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Article 12:

Except with the consent of the chair, a shareholder (or proxy) may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes.

Article 13:

A shareholder may appoint a proxy to attend a shareholders' meeting in his/her/its behalf by executing a power of attorney issued by the Company stating therein the scope of power authorized to the proxy.

A shareholder may only execute one power of attorney and appoint one proxy only, and shall serve such written proxy to the Company no later than 5 days prior to the meeting date of the shareholders' meeting. In case two or more written proxies are received from one shareholder, the first one received by the company shall prevail; unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.

After the service of the power of attorney of a proxy to the Company, in case the shareholder issuing the said proxy intends to attend the shareholders' meeting in person or to exercise his/her/its voting power in writing or by way of electronic transmission, a proxy rescission notice shall be filed with the Company two days prior to the date of the shareholders' meeting as scheduled in the shareholders' meeting notice so as to rescind the proxy at issue. Otherwise, the voting power exercised by the authorized proxy at the meeting shall prevail.

Article 14:

After an attending shareholder has spoken, the chairman may respond in person or direct relevant personnel to respond.

Article 15:

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 16:

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

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

Article 17:

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

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

Article 18:

The shares held by shareholders having no voting right shall not be counted in the total number of issued shares while adopting a resolution at a meeting of shareholders.

A shareholder who has a personal interest in the matter under discussion at a meeting, which may impair the interest of the Company, shall not vote nor exercise the voting right on behalf of another shareholder.

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

Except for trust enterprises or stock agencies approved by the competent authority, when a person who acts as the proxy for two or more shareholders, the number of voting power represented by

him/her shall not exceed 3% of the total number of voting shares of the company, otherwise, the portion of excessive voting power shall not be counted.

Article 19:

A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting, a shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

In case a shareholder who has exercised his/her/its voting power in writing or by way of electronic transmission intends to attend the shareholders' meeting in person, he/she/it shall, two days prior to the meeting date of the scheduled shareholders' meeting and in the same manner previously used in exercising his/her/its voting power, serve a separate declaration of intention to rescind his/her/its previous declaration of intention made in exercising the voting power under the preceding Paragraph Two. In the absence of the timely rescission of the previous declaration of intention, the voting power exercised in writing or by way of electronic transmission shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

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

The election of directors or supervisors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company and the voting results shall be announced on-site immediately, including the names of those elected as directors and supervisors and the numbers of votes with which they were elected, and the names of directors and supervisors not elected and number of votes they received.

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

Article 20:

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

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 21:

Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the company within twenty (20) days after the close of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

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

Article 22:

On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 23:

These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Article 24:

These Rules were established on March 15, 1996; the first amendment was made on May 17, 1997; the second amendment was made on May 10, 2002; the third amendment was made on May 29, 2018; and the fourth amendment was made on May 13, 2021.

United Radiant Technology Corporation

Rules for Director and Supervision Elections

- Article 1: The election of directors and supervisors of the Company shall be conducted in accordance with the provisions of these Rules.
- Article 2: The open cumulative voting method shall be used for election of the directors and directors at the Company.
Attendance card numbers printed on the ballots (or shareholders' account number) may be used instead of recording the names of voting shareholders.
For the election of directors and supervisors of the Company, the number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates.
- Article 3: The directors and supervisors of the Company shall be elected by the shareholders' meeting from among the persons with disposing capacity. Those who have received more votes will be elected as directors or supervisors respectively. If more than two persons win the same number of rights and the prescribed number of seats is exceeded, a lot drawing shall be held for the candidates who win the same number of rights for a decision. The chairman shall draw the lot on behalf of the non-attending candidates.
A shareholder who is elected as both a director and supervisor under the preceding paragraph shall decide for himself/herself to serve as a director or supervisor. If the elected director or supervisor's personal information is confirmed to be inconsistent or the election is ineffective in accordance with the relevant law, the vacant seat shall be filled by the candidate with the next highest number of votes.
When the Company has independent directors, independent and non-independent directors are elected at the same time, but in separately calculated numbers.
The Company does not elect a separate supervisor when it has an audit committee.
- Article 4: Before the election begins, the chair shall appoint a number of persons to perform the respective duties of vote monitoring and counting personnel.
- Article 5: Ballots shall be prepared by the Company and shall be numbered according to the attending card number (or shareholder's account number). Each ballot shall be distributed according to the number of electees, while each ballot shall contain the number of voting rights for each shareholder in proportion.
- Article 6: If the electee is a shareholder, the elector shall fill in the electee field on the ballot the name and shareholder account number of the electee; if the electee is not a shareholder, the elector shall fill in the name and identification number of the electee. However, when the electee is the government or a legal person shareholder, the name of the government or legal person, or the name of the government or legal person as well as its representative, shall be filled in on the ballot. If there are several representatives, the names of the representatives shall be respectively filled in.
- Article 7: The ballot shall not be valid in any of the following circumstances:
1. Ballots not prepared in accordance with these Rules.
 2. The vote cast in the ballot box is blank.
 3. The handwriting is illegible or altered.
 4. If the electee is a shareholder, the account name and the shareholder account number are inconsistent with those in the register of shareholders; if the electee is not a shareholder, the name and the identification number are not consistent after verification.

5. There are other words or graphics in addition to the name of the electee, the shareholder's account number or the ID number on the ballot.
6. The name of the electee filled in is the same as another shareholder's, but the shareholder's account number or ID number is not filled in for identification of the electee.
7. Two or more candidates are filled on the same ballot. Article 8: The ballots should be calculated during the meeting right after the vote casting and the results of the election should be announced by the Chairman at the meeting

Article 8: The ballots should be calculated during the meeting right after the vote casting and the results of the election should be announced by the Chairman at the meeting

Article 9: The Company shall issue notifications to the directors and supervisors elected.

Article 10: Matters not provided for in these Rules shall be handled in accordance with the Company Act and relevant laws and regulations.

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

Article 12: These Rules were established on February 1, 1996; the first amendment was made on May 10, 2002; the second amendment was made on June 19, 2008.

United Radiant Technology Corporation

Shareholdings of Directors

- I. The Share Ownership Ratio and Shares held by all Directors of the Company are as follows:
- In accordance with Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", if a public company has elected two or more independent directors, the share ownership figures calculated at the rates for all directors and supervisors other than the independent directors and shall be decreased by 20 percent.
 - The total number of common shares issued by the Company: 106,351,832 shares.
 - The Company established an audit committee in 2020, and there is no statutory shareholding for supervisors.
- II. As of March 27, 2023, the number of shares held by all directors at the close of the 2023 Annual General Meeting of Shareholders (March 27, 2023) is as follows, which meets the criteria for the number of shares required by Article 26 of the Securities and Exchange Act.

Job title	Name	Number of shares	Shareholding ratio
Chairman	Tzu-Hua, Han	709,000	0.67%
Director	Chien Wen, Yeh	1,788,000	1.68%
Director	Chien-Yi, Yang	1,600,000	1.50%
Director	Yi Bei Yi Investment Co., Ltd. Corporate representative: Mon-Han, Wu	2,988,000	2.81%
Director	NESTECH Investment Co., Ltd. Corporate representative: Ko-Ju Lin	2,188,000	2.06%
Independent Director	Hsiu-Mei, Yeh	36,000	0.03%
Independent Director	Kao-Ming, Tsai	0	0%
Independent Director	Tsang-Der, Ni	0	0%
Number of shares held by all directors (excluding independent directors)		9,309,000	8.75%
Required minimum number of shares to be held by all directors (excluding independent directors)		8,000,000	