

Stock Code : 8028



2025 Annual General Shareholders' Meeting

Meeting Agenda (Translation)

Date : 9:00 a.m., May 26, 2025

Venue : GIS HSP Convention Center- Edison /Hall

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Phoenix Silicon International Corporation

Procedure of 2025 Annual General Shareholders' Meeting

1. Call Meeting to Order
2. Chairman's report
3. Report Items
4. Acknowledged matters
5. Matters for Discussion
6. Extemporaneous Motions
7. Adjournment

Phoenix Silicon International Corporation

2025 Annual General Shareholders' Meeting Agenda

Time : 9:00 a.m., May 26, 2025

Place : GIS HSP Convention Center- Edison /Hall

(2F, No. 1. Industrial East Road 2, Hsinchu Science Park, Hsinchu)

Means of Meeting Convention: Physical shareholders meeting

1. Call Meeting to Order
2. Chairman's report
3. Report Items
 - (1) 2024 Business Report
 - (2) Audit Committee's review of the 2024 annual final accounting books and statements
 - (3) Report on 2024 employees' profit sharing and directors' compensation
 - (4) Report on 2024 cash dividend distribution
 - (5) Report on 2024 directors' remuneration
 - (6) Report on the 2nd Issuance of Domestic Unsecured Corporate Bonds
4. Acknowledged matters
 - (1) Acknowledgment of the 2024 Business Report and Financial Statements
 - (2) Acknowledgment of the 2024 Earnings Distribution
5. Matters for Discussion
 - (1) Amendment to the Articles of Incorporation
6. Extemporary Motions
7. Adjournment

Report Items

(Proposed by the Board of Directors)

1. 2024 business report

Explanatory Notes :

The 2024 business report. Please refer to pages 8 to 11 of this handbook (Attachment 1).

(Proposed by the Board of Directors)

2. Audit Committee's review of the 2024 annual final accounting books and statements

Explanatory Notes :

The Audit Committee's review of the 2024 annual final accounting books and statements. Please refer to page 12 of this handbook (Attachment 2).

(Proposed by the Board of Directors)

3. Report on 2024 employees' and directors' remuneration

Explanatory Notes :

(1) The Board of Directors approved 2024 employee's compensation is NT\$ 101,014,257 and directors' remuneration is NT\$13,468,567 on February 24, 2025. The employee's compensation and directors' remuneration are to be distributed in cash.

(2) The aforesaid remuneration has been expensed in 2024, and the amount of its accounting expenses is not different from the amount approved by the board of directors.

(Proposed by the Board of Directors)

4. Report on 2024 cash dividend distribution

Explanatory Notes :

- (1) The dividend distribution and bonuses or statutory surplus reserve and capital reserve in the form of cash shall be approved by the Board and a report of such distribution shall be submitted to the shareholders' meeting, in accordance with Article 30 of the Articles of Incorporation of the Company.
- (2) The Company has resolved in the board meeting held on April 15, 2025, to distribute cash dividends in the amount of NT\$379,781,673 at NT\$2.2 per share.
- (3) The cash dividends will be calculated to the nearest NT dollar. The remainder will be transferred into the account of the company's other income.
- (4) The Chairman of the Board of Directors is hereby authorized to determine the ex-dividend date, release date, and other related matters of the cash distribution.
- (5) The distribution of earnings and cash from capital surplus in this instance will occur prior to the ex-dividend date. If factors such as the company's repurchase of its own shares, the transfer of treasury shares to employees, or the conversion of convertible bonds into shares affect the number of outstanding shares, resulting in a need for adjustments to the shareholder distribution ratio, the Chairman is authorized to make such adjustments.

(Proposed by the Board of Directors)

5. Report on 2024 Directors' Remuneration

Explanatory Notes :

The Company's compensation to directors is based on the Articles of Incorporation, the policies related to the payment of directors' compensation, the content and amount of individual compensation, and the relevance of the compensation to the results of performance evaluation. Please refer to pages 13 to 14 of this handbook (Attachment 3).

(Proposed by the Board of Directors)

6. Report on the 2nd Issuance of Domestic Unsecured Corporate Bonds

Explanatory Notes :

The Company's second domestic issuance of unsecured convertible bonds in 2025. Please refer to page 15 of this handbook (Attachment 4).

Acknowledged matters

(Proposed by the Board of Directors)

1. Acknowledgment of the 2024 Business Report and Financial Statements

Explanatory Notes :

- (1) 2024 Financial Statements were audited by PwC Taiwan, Ms. Liu, Chien-Yu, and Mr. Li, Tien-Yi. The aforementioned and FY 2024 business reports have been approved by the board and the audit committee with review report.
- (2) The Business Report and the Financial Statements. Please refer to pages 8 to 11 and 16 to 27 of this handbook (Attachments 1 and 5).

Resolution:

(Proposed by the Board of Directors)

2. Acknowledgment of the 2024 Earnings Distribution

Explanatory Notes :

The 2024 Earning Distribution Statement have been approved by the board and the audit committee with review report. Please refer to page 28 of this handbook (Attachment 6).

Resolution:

Matters for Discussion

(Proposed by the Board of Directors)

1. Amendments to the Articles of Incorporation.

Explanatory Notes :

- (1) In accordance with the regulations of the competent authority and in response to the amendment of Article 14, Paragraph 6 of the Securities and Exchange Act, the Company proposes to amend certain provisions of its Articles of Incorporation.
- (2) The comparison table for the Articles of Incorporation before and after the amendment.
Please refer to pages 29 to 30 of this handbook (Attachments 7).

Resolution:

Extemporaneous Motions

Adjournment

Business Report

Operation Performance

In the wake of the global post-pandemic recovery, end-market demand has remained impacted by inflationary pressures and a high-interest rate environment, resulting in a prolonged inventory correction cycle in the semiconductor industry. However, driven by strong momentum in AI applications, advanced process technologies, and power management requirements for AI servers, the semiconductor industry has gradually emerged from the downturn starting in 2024 and has begun to show signs of recovery and renewed growth.

In response to market dynamics, we at PSI have drawn on our technological leadership to deepen our focus on two core competencies: ultra-clean wafer surface treatment and wafer thinning. By continuously optimizing process performance and efficiency, we have further enhanced our product competitiveness. In 2024, PSI delivered record-high revenue of NT\$3.552 billion, marking our fourth consecutive year of historic growth with a year-over-year increase of 6.73%. Driven by the accelerating growth of the AI industry and the surge in semiconductor manufacturing demand, we remained agile in refining our product portfolio and operational efficiency. These efforts enabled us to expand our high-performance wafer solutions and achieve operating profit of NT\$535 million, representing a remarkable 133.05% increase from the previous year.

Financial Results

unit : K NTD, %

| Item | FY2024 | FY2023 | YOY% |
|-------------------------|-----------|-----------|--------|
| Revenue | 3,551,607 | 3,327,700 | 6.73 |
| Gross profit | 1,023,302 | 756,516 | 35.27 |
| Operation profit | 534,673 | 229,421 | 133.05 |
| Net profit before tax | 558,945 | 350,037 | 59.68 |
| Net Profit for the year | 491,902 | 311,994 | 57.66 |
| EPS(NTD) | 2.85 | 2.02 | 41.09 |

Technical Development

The rise of AI technologies has significantly boosted demand for advanced process nodes and advanced packaging, in turn driving increased consumption of test wafers, reclaimed wafers, and carrier wafers. At PSI, we have taken the lead in successfully developing high-spec reclaimed wafers for the 2nm process, further expanding our technological edge over industry peers. At the same time, we are actively developing carrier wafers tailored for front-end logic, advanced packaging, and 3D memory packaging such as HBM, as we aim to capture early opportunities in this fast-growing market.

As demand surges for high-power, ultra-thin wafers driven by AI servers, smart electric vehicles, and advanced packaging, PSI is working closely with strategic customers to co-develop wafer thinning technologies for 12-inch wafers and wide bandgap (WBG) materials, including silicon carbide (SiC) and gallium nitride (GaN). These efforts reflect our commitment to advancing high-end applications, further strengthening our technological capabilities and expanding our market footprint.

In the area of smart manufacturing, beyond ongoing efforts to optimize cost control and upgrade our technologies, PSI's Taichung fab stands as the world's first fully lights-out intelligent wafer reclaim fab. By the end of 2024, its monthly capacity had reached 240K wafers, delivering cost efficiency beyond expectations. Phase II of the expansion is scheduled for completion in 2025, by which time Taichung fab monthly capacity will reach 310K wafers, driving PSI's total monthly capacity to 800K wafers and securing a decisive competitive edge in the global market.

PSI continues to actively promote industry-academia collaboration and in-house R&D, leveraging both academic and industrial resources to drive innovation. In 2024, we successfully integrated AI-based behavior recognition and wafer surface defect detection technologies into production, significantly enhancing inspection accuracy and process efficiency, while effectively reducing defect rates and costs. These advancements have further strengthened the competitiveness of our reclaimed and test wafers. In parallel, we are co-developing CMP and AOI equipment with strategic partners to gain full control over critical process technologies. This enables greater process autonomy and operational efficiency and reflects PSI's strong capabilities in manufacturing integration and innovation.

Sustainable Operations

In 2024, PSI established a Sustainability Development Committee, led by the President and a dedicated task force to drive our sustainability initiatives and reinforce our long-term commitment to sustainable operations. With low-carbon manufacturing as our core objective, we achieved significant environmental progress despite a 23.5% increase in total production capacity. Specifically, we reduced greenhouse gas emissions by 6.4%, electricity consumption by 1.9%, and tap water usage by 17.7%, while cutting waste by 140 metric tons. Our efforts were recognized with a CDP Climate Change rating of "B." In addition, we completed the implementation of the TCFD framework and successfully obtained ISO 14064-1 verification for our Taichung facility, further enhancing our carbon management capabilities and resilience to climate-related risks.

In our pursuit of becoming a happy and fulfilling workplace, we place strong emphasis not only on employee well-being but also on creating an environment that supports personal and professional growth. We offer diverse development programs, career training opportunities, and continually enhance our benefits system to foster a supportive and empowering corporate culture. In addition, as part of our commitment to giving back to society, we actively collaborate with charitable organizations to provide material donations. We are also dedicated to supporting education in underserved communities, donating refurbished laptops to rural schools in Hsinchu, and funding music and sports programs to encourage well-rounded development among youth. Through these efforts, we aim to drive positive social change and reduce educational inequality.

Robust corporate governance is our responsibility to all stakeholders. In 2024, PSI completed a full re-election of its Board of Directors as part of our commitment to strengthening governance. The newly appointed board members bring a wealth of professional expertise and experience, enhancing the board's overall effectiveness and injecting fresh momentum into the company's long-term development. Our continued dedication to sustainable business practices has earned us a place among the Top 25 in the "Small Giants" category of Commonwealth Magazine's Excellence in Corporate Social Responsibility Awards, recognizing PSI's outstanding performance in environmental sustainability and social responsibility.

The impact of the external competitive environment, the regulatory environment and the overall operating environment

In 2025, the global economy and the semiconductor industry will continue to face multiple challenges and uncertainties. Among them, the rise of DeepSeek's low-cost generative AI technology and the impact of U.S. import tariff policies are expected to have the most significant influence, introducing new variables to supply chain stability and global economic demand.

The rapid advancement of generative AI technologies—such as DeepSeek—not only injects new momentum into industry growth but also accelerates shifts in market structure and competitive dynamics. Improvements in manufacturing cost efficiency are reshaping the AI cost structure, fueling the development of edge AI and innovation in end-user devices. This, in turn, is driving increased demand for high-performance chips and advanced process technologies across a wide range of applications. While the short-term impact on PSI remains limited—primarily due to global capacity constraints, the medium- to long-term outlook presents substantial growth opportunities. As demand for materials and process-related services expands, PSI is well positioned to capture meaningful value from these industry shifts.

On the geopolitical front, the United States is accelerating the localization of its semiconductor industry, with leading players such as TSMC undertaking large-scale capacity expansions. This signals a rapid restructuring of the global supply chain toward localized integration. In response to this trend, PSI has launched a phased strategic plan. In the near term, we will continue to anchor our supply operations in Taiwan to ensure stable and uninterrupted customer service. In the medium to long term, we are actively evaluating U.S. localization initiatives, including potential production line deployment and talent development. Regardless of how global dynamics evolve, PSI remains committed to working closely with customers by leveraging our competitive strengths to build a highly flexible and resilient supply model—one that supports our continued global expansion and positions us for the next wave of growth.

Outlook

In 2024, we not only achieved the business targets outlined in last year's annual report but also laid a solid foundation for strong growth in 2025 and 2026. The global semiconductor industry continues to recover from the inventory correction cycle, with signs of demand rebound driven by trends such as generative AI, high-performance computing (HPC), advanced packaging, and energy transition. While external variables—including the emergence of DeepSeek AI and U.S. tariff policies—introduce new uncertainties to market demand, PSI remains committed to maintaining its competitive edge. We will proactively manage risks and embrace the coming opportunities and challenges with measured optimism and firm resolve.

Looking ahead, PSI will continue to strengthen its leadership in reclaimed wafers and wafer thinning technologies, while advancing resilient supply chain strategies through smart manufacturing and green production. This includes the development of new facilities in Taiwan and overseas production bases, as well as the strategic expansion into new businesses rooted in our core competencies. In fulfilling our ESG commitments, we will drive low-carbon transformation, promote social inclusion, and reinforce corporate governance—while remaining focused on employee development and corporate social responsibility. PSI remains committed to a stable dividend policy and to delivering enduring, sustainable value for our shareholders, employees, and the broader community.

Chairman : Mike Liang



President : Tony Tsai



Accounting Officer : Megan Yang



Phoenix Silicon International Corporation

Audit Committee's Review Report

The Board of Directors has submitted the Company's 2024 Business Report, Financial Statements, and Earnings Distribution Proposal. The financial statements have been audited by PricewaterhouseCoopers Taiwan (PwC), with CPAs Chien-Yu Liu and Tien-Yi Lee issuing an audit report. The Audit Committee has reviewed the aforementioned Business Report, Financial Statements, and Earnings Distribution Proposal and found no irregularities. This report is published in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your review.

Phoenix Silicon International Corporation

Chairman of the Audit Committee : Chin-Tang Huang



On the date of April 15, 2025

Directors' Remuneration

(Attachment 3)

1. Remuneration Paid to Directors (Independent Directors included) (Excerpt from Pages 15 of the Annual Report)

| Title (Note1) | | Name | Remuneration | | | | | | Ratio of Total Remuneration (A+B+C+D) to Net Income (%) | | Relevant Remuneration Received by Directors Who are Also Employees | | | | | | Ratio of Total Compensation (A+B+C+D+E+F+G) to Net Income (%) | | Compensation paid to the President and Vice President from an Invested Company Other Than the Company's Subsidiary | | | | |
|--|---|------|-----------------------------------|-------|--------------------------------------|------------------------------------|--------------------------------------|----------------------------|--|----------------|---|----------------|--------------------------------------|------|--|--------------------------------------|--|-------|--|------|------|---|------|
| | | | Severance Pay and Pensions (B) | | | Bonus to Directors (C) (Note 2) | | Allowances (D) (Note 3) | | | Salary, Bonuses, and Allowances (E) | | Severance Pay and Pensions (F) | | Profit Sharing: Employee Bonus (G) (Note 2) | | | | | | | | |
| | | | Base Compensation (A) | | From All Consolidated Entities | The company | From All Consolidated Entities | The company | From All Consolidated Entities | The company | From All Consolidated Entities | The company | From All Consolidated Entities | Cash | Stock | From All Consolidated Entities | Cash | Stock | | | | | |
| | | | The company | 1,497 | 1,497 | 0 | 0 | 2,298 | 2,298 | 63 | 63 | 0.78 | 0.78 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0.78 |
| Chairman | Mike Yang | | | | | | | | | | | | | | | | | | | | | 0 | |
| | Tony Tsai | 487 | 487 | 0 | 0 | 1,561 | 1,561 | 257 | 257 | 0.47 | 0.47 | 1,906 | 1,906 | 0 | 0 | 1,048 | 0 | 1,048 | 0 | 1.07 | 1.07 | 0 | |
| Director | Wen-Cheng Cheng | 0 | 0 | 0 | 0 | 1,929 | 1,929 | 77 | 77 | 0.41 | 0.41 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.41 | 0.41 | 0 | |
| | Min Ho Shuen Investments Co., Ltd Representative : Yaw-Zen Chang | 0 | 0 | 0 | 0 | 1,929 | 1,929 | 55 | 55 | 0.40 | 0.40 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.40 | 0.40 | 0 | |
| | Ting Dong Liang Investment Co., Ltd Representative : Shin-Chin Huang | 0 | 0 | 0 | 0 | 1,929 | 1,929 | 66 | 66 | 0.41 | 0.41 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.41 | 0.41 | 0 | |
| | Gallant Precision Machining Co., Ltd. Representative : Frank Liang | 0 | 0 | 0 | 0 | 1,929 | 1,929 | 44 | 44 | 0.40 | 0.40 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.40 | 0.40 | 0 | |
| | Acter Group Corporation Limited Representative : Chun-Wei Liang | 0 | 0 | 0 | 0 | 1,150 | 1,150 | 40 | 40 | 0.24 | 0.24 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.24 | 0.24 | 0 | |
| | An Grace Investment Corporation Ltd. Representative : Ji-Zeng Ma | 0 | 0 | 0 | 0 | 744 | 744 | 24 | 24 | 0.16 | 0.16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.16 | 0.16 | 0 | |
| | Guo-Chao Hong | 720 | 720 | 0 | 0 | 0 | 0 | 121 | 121 | 0.17 | 0.17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.17 | 0.17 | 0 | |
| | Shih-Kung Lee | 428 | 428 | 0 | 0 | 0 | 0 | 65 | 65 | 0.10 | 0.10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.10 | 0.10 | 0 | |
| | Giin-Tarn Huang | 428 | 428 | 0 | 0 | 0 | 0 | 70 | 70 | 0.10 | 0.10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.10 | 0.10 | 0 | |
| | Ling-Shi Meng | 292 | 292 | 0 | 0 | 0 | 0 | 31 | 31 | 0.07 | 0.07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.07 | 0.07 | 0 | |
| Independent Director | Ming-Cheng Liang | 292 | 292 | 0 | 0 | 0 | 0 | 31 | 31 | 0.07 | 0.07 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.07 | 0.07 | 0 | |
| | | | | | | | | | | | | | | | | | | | | | | | |
| 1. Policies, systems, standards and structures of Independent Director remuneration paid and describe the relevance to the amount of remuneration according to responsibilities, risks, time invested, etc.: The remuneration structures of Independent Director was based on the management methods formulated by the company with monthly fixed remuneration, not participating in the annual distribution of director's remuneration. The monthly fixed remuneration is regularly reviewed by the remuneration committee for industry standards, if there is a change proposal, it is submitted to the board of directors for resolution. | | | | | | | | | | | | | | | | | | | | | | | |
| 2. Apart from above disclosure, compensation paid to directors who provide service in all companies in the consolidated financial statements (such as serving as a consultant for the parent company/all companies in the financial report/reinvested enterprises that are not employees, etc.) : NT\$0 | | | | | | | | | | | | | | | | | | | | | | | |

1. Policies, systems, standards and structures of Independent Director remuneration paid and describe the relevance to the amount of remuneration according to responsibilities, risks, time invested, etc.: The remuneration structures of Independent Director was based on the management methods formulated by the company with monthly fixed remuneration, not participating in the annual distribution of director's remuneration. The monthly fixed remuneration is regularly reviewed by the remuneration committee for industry standards, if there is a change proposal, it is submitted to the board of directors for resolution.

2. Apart from above disclosure, compensation paid to directors who provide service in all companies in the consolidated financial statements (such as serving as a consultant for the parent company/all companies in the financial report/reinvested enterprises that are not employees, etc.) : NT\$0

Note 1: On May 21, 2024, the director An Grace Investment Co., Ltd. was automatically dismissed due to its shareholding falling below half of the number of shares it held at the time of election.

On May 28, 2024, the Company convened its Annual General Shareholders' Meeting and conducted a full re-election of the Board of Directors. The following individuals were elected as directors: Ming-Cheng Liang, Wen-Chen Cheng, and the representatives of Ting-Tung-Liang Investment Co., Ltd., Min-Ho-Shun Investment Co., Ltd., Gallant Precision Machining Co., Ltd. (represented by Frank Liang), and Acter Group Corporation Limited (represented by Chun-Wei Liang). Kuo-Chao Hung, Shih-Kuang Lee, and Chin-Tang Huang were elected as independent directors. Hsing-Chuan Tsai, a director, and Ling-Shih Meng, an independent director, stepped down from their positions.

Note 2: Director's remuneration and employee's remuneration for 2024 were approved by the board of directors on February 24, 2025.

Note 3: The operating expenses for business execution include expenses for transportation, vehicle maintenance, and various allowances.

Note 4: The expense includes various bonuses, salaries related to participation in cash capital increases and subscription for shares, as well as various allowances provided by the company.

2. Compensation Policy

- (1) The regulations regarding the payment of directors' remuneration in the Company are as follows:

In accordance with Article 30-1 of the Company's Articles of Incorporation, when the Company has accumulated losses, they shall be compensated for first, and apart from this, the directors' remuneration shall not exceed 2% of the profits of the current year. The distribution of directors' remuneration shall be resolved by the Board of Directors with the attendance of at least two-thirds of the directors and the consent of the majority of the attending directors, and shall be reported to the shareholders' meeting.

- (2) The standard for the payment of directors' remuneration in this Company is governed by the "Regulations on Directors' Remuneration and Distribution of Compensation". The Chairman and independent directors receive fixed salaries monthly, and additionally receive attendance fees and transportation expenses for each meeting attended, based on the number of meetings held at the same location. Independent directors do not receive additional remuneration. Individual remuneration for general directors is determined by the Compensation Committee, considering the level of involvement in company operations (providing core operational recommendations, etc.), contributions, responsibilities for financial planning scope, and assuming the role of chairman. The total amount approved by the Board of Directors is reviewed based on weight distribution and discussed by the Compensation Committee for submission to the Board of Directors for resolution.
- (3) This Company handles the distribution of directors' remuneration in accordance with the "Articles of Incorporation" and the "Regulations on Directors' Remuneration and Distribution of Compensation". The Compensation Committee evaluates and reviews the salary situation regularly each year, taking into account individual performance achievement rates and contributions to the Company, as well as considering the overall operational performance, future industry risks, and timely review of the compensation system in light of actual operational conditions and relevant laws and regulations, to provide reasonable compensation in balance with the Company's sustainable operation and risk management.
- (4) The remuneration disbursed to directors of the company in 2024 was all subject to review and resolution by the Compensation Committee prior to being presented for approval at the Board of Directors' meetings.

(Attachment 4)

Status of the Second Domestic Unsecured Convertible Bond Issuance

| | |
|-----------------------|---|
| Item | The Second Domestic Unsecured Convertible Bond |
| Board Resolution Date | November 8, 2024 |
| Purpose | Purchase of equipment and repayment of bank loans |
| Regulatory Approvals | FSC Letter No. 1130367072 (Dec 30, 2024) TPEX Letter No. 11400001651 (Jan 16, 2025) |
| Issue Date | January 22, 2025 |
| Total Amount | NT\$2 billion |
| Term | 5 years (matures January 22, 2030) |
| Denomination | NT\$100,000 per bond |
| Quantity | 20,000 bonds |
| Issue Price | 103.5% of face value |
| Coupon Rate | 0% |
| Conversion Price | NT\$140.3 per share |
| Conversion Period | April 23, 2025 – January 22, 2030 |
| Repayment | Except for cases where bondholders convert the bonds into the Company's common shares in accordance with Article 10 of the "Terms and Conditions of the Second Domestic Unsecured Convertible Bonds," or where the Company redeems the bonds early pursuant to Article 18 of the same, the Company shall repay the bonds in full in cash at face value upon maturity. |

(Attachment 5)

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR 24003711

To the Board of Directors and Shareholders of Phoenix Silicon International Corporation

Opinion

We have audited the accompanying balance sheets of Phoenix Silicon International Corporation and subsidiaries (the "Company") as at December 31, 2024 and 2023, and the related statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2024 financial statements. These matters were addressed in the context of our audit of the financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters. Key audit matters for the Company's 2024 financial statements are stated as follows:

Accuracy of revenue recognition

Description

Please refer to Note 4(29) for accounting policies on revenue recognition and Note 6(20) for details of operating revenue account.

The Company is primarily engaged in the professional processing of semiconductor wafer, such as reclaiming, thinning and other services. Service revenue was derived from the transfer of services over time and satisfied performance obligation. The Company measured the completion degree of performance obligation based on the invested cost which is for satisfying the performance obligation relative to the expected total cost for satisfying the performance obligation as the basic determination. Considering that the estimates of expected total cost were uncertain and will affect the accuracy of revenue recognition based on the completion degree of performance obligation of unfinished orders, thus, we consider the accuracy of revenue recognition as a key audit matter.

How our audit addressed the matter

Our audit procedures in relation to the above key audit matter included:

Obtained an understanding and assessed the accounting policy of revenue recognition and tested the effectiveness of related internal control's design and execution. Checked the related evidence and calculation of the completion degree measurement of performance obligation.

Audit of capitalization of property, plant and equipment

Description

Please refer to Note 4(15) for accounting policies on property, plant and equipment and Note 6(6) for details of property, plant and equipment.

The Company is primarily engaged in the professional processing of semiconductor wafer, such as reclaiming, thinning and other services. In order to continuously develop advanced technical capacity to satisfy customers' demand, the Company has to increase its capital expenditure. Considering the amount of capital expenditure of current year was material, thus, we consider the capitalisation of property, plant and equipment as a key audit matter.

How our audit addressed the matter

Our audit procedures in relation to the above key audit matter included :

Evaluated and tested the effectiveness of related internal control of the timing of additions and recognition of depreciation of property, plant and equipment. Sampled and verified related purchase orders, invoices and others to confirm that the transaction has been adequately approved and the accuracy of accounted amount is correct. Sampled the acceptance report to confirm that the assets have reached usable state and whether the timing of listing into general inventory and recognising depreciation were accurate.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of

financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Liu, Chien-Yu

Li, Tien-Yi

For and on behalf of PricewaterhouseCoopers, Taiwan

February 24, 2025

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

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

PHOENIX SILICON INTERNATIONAL CORPORATION
BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

| Assets | | Notes | December 31, 2024 | | December 31, 2023 | |
|--------------------|--|------------|-------------------|-----|-------------------|-----|
| | | | AMOUNT | % | AMOUNT | % |
| Current assets | | | | | | |
| 1100 | Cash and cash equivalents | 6(1) | \$ 1,287,357 | 13 | \$ 1,551,126 | 17 |
| 1110 | Current financial assets at fair value through profit or loss | 6(2) | - | - | 1,321 | - |
| 1140 | Current contract assets | 6(20) | 429,376 | 5 | 497,682 | 6 |
| 1170 | Accounts receivable, net | 6(4) | 481,619 | 5 | 379,363 | 4 |
| 1200 | Other receivables | | 2,909 | - | 3,005 | - |
| 130X | Inventories | 6(5) | 176,532 | 2 | 211,588 | 2 |
| 1410 | Prepayments | | 34,881 | - | 19,259 | - |
| 1460 | Non-current assets or disposal groups classified as held for sale, net | 6(10) | - | - | 102,822 | 1 |
| 1470 | Other current assets | | 270 | - | 2,253 | - |
| 11XX | Current Assets | | 2,412,944 | 25 | 2,768,419 | 30 |
| Non-current assets | | | | | | |
| 1535 | Non-current financial assets at amortised cost | 6(3) and 8 | 13,555 | - | 13,555 | - |
| 1600 | Property, plant and equipment | 6(6) and 9 | 6,517,118 | 68 | 5,849,745 | 64 |
| 1755 | Right-of-use assets | 6(7) | 319,587 | 4 | 325,694 | 4 |
| 1780 | Intangible assets | | 20,269 | - | 30,468 | - |
| 1840 | Deferred income tax assets | 6(27) | 32,681 | - | 27,568 | - |
| 1900 | Other non-current assets | 6(9) | 243,106 | 3 | 168,553 | 2 |
| 15XX | Non-current assets | | 7,146,316 | 75 | 6,415,583 | 70 |
| 1XXX | Total assets | | \$ 9,559,260 | 100 | \$ 9,184,002 | 100 |

(Continued)

PHOENIX SILICON INTERNATIONAL CORPORATION
BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

| Liabilities and Equity | | | December 31, 2024 | | December 31, 2023 | |
|-------------------------|--|-------------|-------------------|-----|-------------------|-----|
| | | | AMOUNT | % | AMOUNT | % |
| Current liabilities | | | | | | |
| 2130 | Current contract liabilities | 6(20) | \$ - | - | \$ 79 | - |
| 2170 | Accounts payable | | 160,807 | 2 | 139,525 | 2 |
| 2200 | Other payables | 6(12) | 629,597 | 6 | 368,542 | 4 |
| 2230 | Current income tax liabilities | | 66,511 | 1 | 25,011 | - |
| 2280 | Current lease liabilities | | 18,143 | - | 14,251 | - |
| 2320 | Long-term liabilities, current portion | 6(13) and 8 | 1,039,576 | 11 | 619,925 | 7 |
| 2399 | Other current liabilities, others | | 139 | - | 166 | - |
| 21XX | Current Liabilities | | 1,914,773 | 20 | 1,167,499 | 13 |
| Non-current liabilities | | | | | | |
| 2540 | Long-term borrowings | 6(13) and 8 | 3,175,410 | 33 | 3,722,784 | 41 |
| 2550 | Provisions for liabilities - non-current | 6(15) | 23,227 | - | 21,472 | - |
| 2570 | Deferred tax liabilities | 6(27) | 4,662 | - | 1,278 | - |
| 2580 | Non-current lease liabilities | | 300,857 | 3 | 310,883 | 3 |
| 2600 | Other non-current liabilities | | 23,725 | 1 | 24,652 | - |
| 25XX | Non-current liabilities | | 3,527,881 | 37 | 4,081,069 | 44 |
| 2XXX | Total Liabilities | | 5,442,654 | 57 | 5,248,568 | 57 |
| Equity | | | | | | |
| | Share capital | 6(17) | | | | |
| 3110 | Share capital - common stock | | 1,726,280 | 18 | 1,726,280 | 19 |
| | Capital surplus | 6(18) | | | | |
| 3200 | Capital surplus | | 1,380,185 | 14 | 1,449,236 | 16 |
| | Retained earnings | 6(19) | | | | |
| 3310 | Legal reserve | | 229,140 | 3 | 197,755 | 2 |
| 3350 | Unappropriated retained earnings | | 781,001 | 8 | 562,163 | 6 |
| 3XXX | Total equity | | 4,116,606 | 43 | 3,935,434 | 43 |
| | Significant Contingent Liabilities and Unrecognised Contract Commitments | 9 | | | | |
| | Significant Events After the Balance Sheet Date | 11 | | | | |
| 3X2X | Total liabilities and equity | | \$ 9,559,260 | 100 | \$ 9,184,002 | 100 |

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

PHOENIX SILICON INTERNATIONAL CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars, except earning per share amount)

| | | | Year ended December 31 | | | |
|---|--------------|--|------------------------|--------------|-------------------|--------------|
| | | | 2024 | | 2023 | |
| Items | Notes | | AMOUNT | % | AMOUNT | % |
| 4000 Sales revenue | 6(20) | | \$ 3,551,607 | 100 | \$ 3,327,700 | 100 |
| 5000 Operating costs | 6(5)(25)(26) | | (2,528,305) | (71) | (2,571,184) | (77) |
| 5950 Gross profit from operations | | | <u>1,023,302</u> | <u>29</u> | <u>756,516</u> | <u>23</u> |
| Operating expenses | 6(25)(26) | | | | | |
| 6100 Selling expenses | | | (40,965) | (1) | (42,712) | (1) |
| 6200 Administrative expenses | | | (378,578) | (11) | (355,435) | (11) |
| 6300 Research and development expenses | | | (69,086) | (2) | (128,948) | (4) |
| 6000 Total operating expenses | | | <u>(488,629)</u> | <u>(14)</u> | <u>(527,095)</u> | <u>(16)</u> |
| 6900 Operating profit | | | <u>534,673</u> | <u>15</u> | <u>229,421</u> | <u>7</u> |
| Non-operating income and expenses | | | | | | |
| 7100 Interest income | 6(21) | | 23,365 | 1 | 8,621 | - |
| 7010 Other income | 6(22) and 7 | | 6,837 | - | 7,968 | - |
| 7020 Other gains and losses | 6(23) | | 53,587 | 2 | 168,783 | 5 |
| 7050 Finance costs | 6(24) | | (59,517) | (2) | (61,341) | (2) |
| 7060 Share of loss of associates and joint ventures accounted for using equity method | | | - | - | (3,415) | - |
| 7000 Total non-operating income and expenses | | | <u>24,272</u> | <u>1</u> | <u>120,616</u> | <u>3</u> |
| 7900 Profit before income tax | | | <u>558,945</u> | <u>16</u> | <u>350,037</u> | <u>10</u> |
| 7950 Income tax expense | 6(27) | | (67,043) | (2) | (38,043) | (1) |
| 8200 Profit for the year | | | <u>\$ 491,902</u> | <u>14</u> | <u>\$ 311,994</u> | <u>9</u> |
| Other comprehensive income | | | | | | |
| Components of other comprehensive income that will not be reclassified to profit or loss | | | | | | |
| 8311 Gain on remeasurements of defined benefit plan | 6(14) | | \$ - | - | \$ 2,314 | - |
| 8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | 6(25) | | - | - | (463) | - |
| 8300 Total other comprehensive income for the year | | | <u>\$ -</u> | <u>-</u> | <u>\$ 1,851</u> | <u>-</u> |
| 8500 Total comprehensive income for the year | | | <u>\$ 491,902</u> | <u>14</u> | <u>\$ 313,845</u> | <u>9</u> |
| Basic earnings per share | 6(28) | | | | | |
| 9750 Total basic earnings per share | | | <u>\$ 2.85</u> | | <u>\$ 2.02</u> | |
| Diluted earnings per share | 6(28) | | | | | |
| 9850 Total diluted earnings per share | | | <u>\$ 2.84</u> | | <u>\$ 2.00</u> | |

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

PHOENIX SILICON INTERNATIONAL CORPORATION
STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

| | Notes | Share capital - common stock | Capital surplus | Retained Earnings | | Total equity |
|--|-----------|---------------------------------|-----------------|-------------------|----------------------------------|--------------|
| | | | | Legal reserve | Unappropriated retained earnings | |
| Year 2023 | | | | | | |
| Balance at January 1, 2023 | | \$ 1,526,280 | \$ 744,225 | \$ 164,774 | \$ 556,029 | \$ 2,991,308 |
| Profit for the year | | - | - | - | 311,994 | 311,994 |
| Other comprehensive income for the year | | - | - | - | 1,851 | 1,851 |
| Total comprehensive income | | - | - | - | 313,845 | 313,845 |
| Distribution of 2022 earnings: | 6(19) | | | | | |
| Legal reserve | | - | - | 32,981 | (32,981) | - |
| Cash dividends | | - | - | - | (274,730) | (274,730) |
| Changes in equity of associate accounted for using equity method | 6(18) | - | 102 | - | - | 102 |
| Loss of significant influence over investments accounted for using equity method | 6(18) | - | | | | |
| Cash capital increase | 6(17) | 200,000 | (9,571) | - | - | (9,571) |
| Share-based payments | 6(16)(18) | - | 700,000 | - | - | 900,000 |
| Balance at December 31, 2023 | | \$ 1,726,280 | \$ 1,449,236 | \$ 197,755 | \$ 562,163 | \$ 3,935,434 |
| Year 2024 | | | | | | |
| Balance at January 1, 2024 | | \$ 1,726,280 | \$ 1,449,236 | \$ 197,755 | \$ 562,163 | \$ 3,935,434 |
| Profit for the year | | - | - | - | 491,902 | 491,902 |
| Total comprehensive income | | - | - | - | 491,902 | 491,902 |
| Distribution of 2023 earnings: | 6(19) | | | | | |
| Legal reserve | | - | - | 31,385 | (31,385) | - |
| Cash dividends | | - | - | - | (241,679) | (241,679) |
| Cash dividends from capital surplus | 6(18) | - | (69,051) | - | - | (69,051) |
| Balance at December 31, 2024 | | \$ 1,726,280 | \$ 1,380,185 | \$ 229,140 | \$ 781,001 | \$ 4,116,606 |

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

PHOENIX SILICON INTERNATIONAL CORPORATION
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

| | | Year ended December 31 | |
|--|--------------|------------------------|------------|
| | Notes | 2024 | 2023 |
| <u>CASH FLOWS FROM OPERATING ACTIVITIES</u> | | | |
| Profit before tax | | \$ 558,945 | \$ 350,037 |
| Adjustments | | | |
| Adjustments to reconcile profit (loss) | | | |
| Depreciation | 6(25) | 843,484 | 798,281 |
| Amortization | 6(25) | 14,458 | 14,871 |
| Net loss (gain) on financial assets at fair value through profit or loss | 6(2)(11)(23) | 461 (| 137,416) |
| Interest expense | 6(24) | 59,517 | 61,341 |
| Interest income | 6(21) | (23,365) | (8,621) |
| Share of loss of associates accounted for using equity method | | - | 3,415 |
| Gain on disposals of property, plant and equipment | 6(23) | (19,888) | (229) |
| Gain on disposals of non-current assets held for sale | 6(10)(23) | (20,872) | - |
| Gain on disposals of investments | 6(23) | - | (29,605) |
| Share-based payment | 6(16) | - | 14,480 |
| Impairment loss on non-financial assets | 6(10)(23) | 24,634 | - |
| Profit from lease modification | 6(23) | - | (5) |
| Changes in operating assets and liabilities | | | |
| Changes in operating assets | | | |
| Financial asset at fair value through profit or loss, mandatorily measured at fair value - current | | 2,256 | 2,495 |
| Contract assets - current | | 68,306 (| 231,243) |
| Notes receivable | | - | 86 |
| Accounts receivable | | (102,256) | 34,728 |
| Other receivables | | 323 | 23,108 |
| Inventories | | 35,056 | 47,211 |
| Prepayments | | (15,622) | (5,058) |
| Other current assets | | 1,402 (| 1,405) |
| Other non-current assets | | (8) | (442) |
| Changes in operating liabilities | | | |
| Financial liabilities held for trading | | (1,396) | (8,444) |
| Contract liabilities | | (79) | (61) |
| Accounts payable | | 21,282 (| 94,988) |
| Other payables | | 105,886 (| 56,338) |
| Other current liabilities | | (27) | (202) |
| Net defined benefit liability | | (850) | (1,484) |
| Long-term payables | | (60) | 2,380 |
| Cash inflow generated from operations | | 1,551,587 | 776,892 |
| Interest received | | 23,138 | 8,559 |
| Interest paid | | (56,121) | (51,336) |
| Income taxes paid | | (27,272) | (47,466) |
| Net cash flows from operating activities | | 1,491,332 | 686,649 |

(Continued)

PHOENIX SILICON INTERNATIONAL CORPORATION
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

| | | Year ended December 31 | | | | |
|---|-----------|------------------------|----|-------------|----|-----------|
| | | Notes | | 2024 | | 2023 |
| <u>CASH FLOWS FROM INVESTING ACTIVITIES</u> | | | | | | |
| Proceeds from disposal of financial assets at fair value through profit or loss | | | \$ | - | \$ | 241,106 |
| Acquisition of financial assets at amortized cost | | | | - | (| 500) |
| Proceeds from disposal of non-current assets held for sale | 6(10) | | | 49,343 | | - |
| Acquisition of property, plant and equipment | 6(29) | (| | 1,344,140) | (| 890,863) |
| Capitalisation of interest paid | | (| | 20,774) | (| 23,546) |
| Proceeds from disposal of property, plant and equipment | 6(6) | | | 20,128 | | 14,192 |
| Acquisition of intangible assets | 6(29) | (| | 2,639) | (| 9,527) |
| Increase in refundable deposits | | (| | 1,187) | (| 1,756) |
| Decrease in refundable deposits | | | | 1,435 | | 2,044 |
| Net cash flows used in investing activities | | (| | 1,297,834) | (| 668,850) |
| <u>CASH FLOWS FROM FINANCING ACTIVITIES</u> | | | | | | |
| Increase in long-term borrowings | 6(30) | | | 837,553 | | 400,000 |
| Repayment of long-term borrowings | 6(30) | (| | 966,133) | (| 547,760) |
| Increase in guarantee deposits received | 6(30) | | | 79 | | 162 |
| Decrease in guarantee deposits received | 6(30) | (| | 96) | (| 231) |
| Repayment of principal portion of lease liabilities | 6(30) | (| | 17,940) | (| 14,454) |
| Cash dividends paid (including those paid from capital surplus) | 6(18)(19) | | | 310,730) | (| 274,730) |
| Proceeds from issuing shares | 6(17) | | | - | | 900,000 |
| Net cash flows (used in) from financing activities | | (| | 457,267) | | 462,987 |
| Net (decrease) increase in cash and cash equivalents | | (| | 263,769) | | 480,786 |
| Cash and cash equivalents at beginning of year | 6(1) | | | 1,551,126 | | 1,070,340 |
| Cash and cash equivalents at end of year | 6(1) | \$ | | 1,287,357 | \$ | 1,551,126 |

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

| Phoenix Silicon International Corporation Earnings Allocation Table Year 2024 | |
|--|---------------|
| | Unit: NT\$ |
| Accumulated un-appropriated earnings at the beginning of the period | 289,099,394 |
| The adjustments of cumulative actuarial gains and losses to Retained Earnings | (351) |
| Add: 2024 Net Profit | 491,902,076 |
| Minus: Appropriated as legal reserve | (49,190,173) |
| Earnings available for appropriation | 731,810,946 |
| Cash dividends to common shareholders (Per share cash dividend distribution NT\$2.2) | (379,781,673) |
| Unappropriated retained earnings | 352,029,273 |

Note: According to the Ministry of Finance letter No. 871941343, dated April 30, 1998, the principle of distributing the Company's earnings is to distribute the 2024 year's earnings first. If there is a shortfall, it will be distributed in the order of first-in, first-out, in the year in which the surplus is generated.

Chairperson : Mike Liang



President : Tony Tsai



Accounting Officer : Megan Yang



**Comparison table for the Articles of Incorporation
before and after the amendment**

| Amended provisions | Original Article | Reason of amendment |
|--|--|--|
| <p>Article 17</p> <p>The Corporation shall have 5 to 11 Directors. Appointed by shareholders with capacity. Directors have a term of three years. The election of directors adopts the candidate nomination system, and the shareholders' meeting selects from the list of candidates, and re-election may be re-elected.</p> <p>Among the number of directors in the preceding paragraph, there must be no less than three independent directors and no less than <u>one-third</u> of the number of directors. The method of nomination for director candidates shall be handled in accordance with Article 192 of the Company Law.</p> <p>Paragraph 3: (Omitted)</p> | <p>Article 17</p> <p>The Corporation shall have 5 to 11 Directors. Appointed by shareholders with capacity. Directors have a term of three years. The election of directors adopts the candidate nomination system, and the shareholders' meeting selects from the list of candidates, and re-election may be re-elected.</p> <p>Among the number of directors in the preceding paragraph, there must be no less than three independent directors and no less than <u>one-fifth</u> of the number of directors. The method of nomination for director candidates shall be handled in accordance with Article 192 of the Company Law.</p> <p>Paragraph 3: (Omitted)</p> | <p>This amendment is made in line with the promotion of the "Corporate Governance 3.0 – Sustainable Development Roadmap" and pursuant to Article 4, Paragraph 3 of the "Regulations Governing Board of Directors' Functions and Duties of TWSE/TPEX Listed Companies."</p> |
| <p>Article 30-1</p> <p>The Company shall allocate 10% to 15% of its annual profit as employee compensation. <u>Of the total amount allocated for employee compensation, no less than 25% shall be designated for general (non-executive) employees.</u></p> <p>The Company may also allocate no more than 2% of its annual profit as directors' remuneration. However, if the Company has accumulated losses, such losses shall be offset prior to any distribution.</p> <p>Paragraphs 2 to 4: (Omitted)</p> | <p>Article 30-1</p> <p>The Company shall allocate 10% to 15% of its annual profit as employee compensation and may allocate no more than 2% of its annual profit as directors' remuneration. However, if the Company has accumulated losses, such losses shall be offset prior to any distribution.</p> <p>Paragraphs 2 to 4: (Omitted)</p> | <p>This amendment is made in accordance with Article 14 of the Securities and Exchange Act.</p> |

| | | |
|---|---|-------------------------------------|
| <p>Article 33</p> <p>This articles of incorporation is established on February 20, 1997. The 1st amendment on December 2, 1997. The 2nd amendment on April 12, 2000. The 3rd amendment on May 30, 2001. The 4th amendment on June 19, 2002. The 5th amendment on June 27, 2006. The 6th amendment on June 26, 2007. The 7th amendment on June 30, 2008. The 8th amendment on June 24, 2009. The 9th amendment on June 27, 2012. The 10th amendment on June 26, 2013. The 11th amendment on June 26, 2014. The 12th amendment on May 26, 2015. The 13th amendment on June 29, 2016. The 14th amendment on May 25, 2017. The 15th amendment on Oct. 26, 2021. The 16th amendment on May 27, 2022. The 17th amendment on May 28, 2024. <u>The 18th amendment on May 26, 2025</u></p> | <p>Article 33</p> <p>This articles of incorporation is established on February 20, 1997. The 1st amendment on December 2, 1997. The 2nd amendment on April 12, 2000. The 3rd amendment on May 30, 2001. The 4th amendment on June 19, 2002. The 5th amendment on June 27, 2006. The 6th amendment on June 26, 2007. The 7th amendment on June 30, 2008. The 8th amendment on June 24, 2009. The 9th amendment on June 27, 2012. The 10th amendment on June 26, 2013. The 11th amendment on June 26, 2014. The 12th amendment on May 26, 2015. The 13th amendment on June 29, 2016. The 14th amendment on May 25, 2017. The 15th amendment on Oct. 26, 2021. The 16th amendment on May 27, 2022. The 17th amendment on May 28, 2024.</p> | <p>Add the 18th amendment date.</p> |
|---|---|-------------------------------------|

**Articles of Incorporation
of
Phoenix Silicon International Corporation
(Before the amendments)**

Section I - General Provisions

- Article 1 The Corporation shall be incorporated, as a company limited by shares, under the Company Law of the Republic of China, and its name shall be 昇陽國際半導體股份有限公司 in the Chinese language, and Phoenix Silicon International Corporation in the English language.
- Article 2 The scope of business of the Corporation shall be as follows :
1. CC01080 Electronic Parts and Components Manufacturing
 2. J101030 Waste removal industry
 3. F401010 International trade
 4. C801990 Other Chemical Materials Manufacturing
 5. C802990 Other Chemical Products Manufacturing
- (1) Researching, developing, manufacturing and sale of the following products :
Reclaim wafer, test wafer, product wafer.
- (2) Concurrently engaged in import and export trade related to the above products.
- Article 3 The company has a head office in the Hsinchu Science and Technology Park. When necessary, it can set up branches at home and abroad after a resolution of the board of directors.
- Article 4 Public announcements of the Corporation shall be made in accordance with the Company Law and other relevant rules and regulations of the Republic of China.
- Article 5 The Corporation may provide endorsement and guarantee and act as a guarantor.
- Article 5-1 The company may invest in other businesses for business needs and the total amount of the Corporation's reinvestment shall not be subject to there striction of not more than forty percent of the Corporation's paid-up capital as provided in Article 13 of the Company Law.

Section II - Capital Stock

- Article 6 The total capital stock of the Corporation shall be in the amount of 4,000,000,000 New Taiwan Dollars, divided into 400,000,000 shares, at 10 New Taiwan Dollars each, and authorized board paid-up in installments. A total of 400,000,000 New Taiwan Dollars among the above total capital stock should be reserved for issuing employee stock options, 40,000,000 shares in total, at 10 New Taiwan Dollars each, and authorized board paid-up in installments.
- Article 7 The company's stocks are all registered, signed or stamped by the directors representing the company, and issued after obtaining a visa according to law. The shares issued by the company may be exempted from printing stocks, but the registration of the securities centralized custodian institution should be consulted .
- Article 8 All transfer of stocks, pledge of rights, loss, succession, gift, loss of seal, amendment of seal, change of address or similar stock transaction conducted by shareholders of the Corporation shall follow the "Guidelines for Stock Operations for Public Companies" unless specified otherwise by law and securities regulations.
- Article 9 Registration for transfer of shares shall handle in accordance with Article 165 of the Company Law.

Section III –Shareholders meeting

- Article 10 Shareholders' meetings of the Corporation are of two types, namely:
(1) regular meetings
(2) special meetings
Regular meetings shall be convened, by the Board of Directors, within six (6) months after the close of each fiscal year. Special meetings shall be convened in accordance with the relevant laws.
- Article 11 The convening of a shareholders' meeting shall be handled in accordance with Article 172 of the Company Law. Notice of the shareholders' meeting can be made electronically with the consent of the counterpart.
- Article 11-1 The Company's Shareholders' meetings can be held by means of visual communication network or other means as announced by the Ministry of

Economic Affairs.

- Article 12 Except as provided in the Company Law of the Republic of China, shareholders' meetings may be held if attended by shareholders in person or by proxy representing more than one half of the total issued and outstanding capital stock of the Corporation, and resolutions shall be adopted at the meeting with the concurrence of a majority of the votes held by shareholders present at the meeting. According to regulatory requirements, shareholders may also vote via an electronic voting system, and those who do shall be deemed as attending the shareholders' meeting in person; electronic voting shall be conducted in accordance with the relevant laws and regulations.
- Article 13 Each share of stock shall be entitled to one vote, but shareholders who has no voting right and under restrictions consistent with the circumstances set forth in Company Act and related regulations should follow the rules.
- Article 14 A shareholder who is unavailable to attend a shareholders' meeting may duly issue a power of attorney expressly bearing the scope of the authorized power to appoint a proxy to attend the meeting on behalf.
- Article 15 The shareholders' meeting shall be convened by the board of directors. The chairman of the board shall be the chairman presiding at the meeting. If the chairman of the board is on leave or cannot perform his duties for some reason, pursuant to Article 208 of the Company Act, the shareholders' meeting shall be convened by others who have the right to convene a meeting and he or she shall be the chairman. If there is more than one person with the rights to convene a shareholders' meeting, they shall nominate a chairman from among themselves.
- Article 16 The resolutions of the shareholders' meeting shall be recorded in the minutes, and such minutes shall be signed by or sealed with the chop of the chairman of the meeting. The proceedings are produced and distributed electronically. After the company's shares were publicly issued, the proceedings are distributed in a public announcement.

Section IV - Directors and Audit Committee

- Article 17 The Corporation shall have 5 to 11 Directors. Appointed by shareholders with capacity. Directors have a term of three years. The election of directors adopts the candidate nomination system, and the shareholders' meeting selects from the list of candidates, and re-election may be re-elected.
- Among the number of directors in the preceding paragraph, there must be no less than three independent directors and no less than one-fifth of the number of directors. The method of nomination for director candidates shall be handled in accordance with Article 192 of the Company Law.
- The company has established an "audit committee" in accordance with Article 14-4 of the Securities Exchange Act, which is composed of all independent directors and is responsible for implementing the supervisory powers of the Company Act, the Securities Exchange Act and other laws and regulations.
- Article 18 The resolutions of the board of directors shall be attended by more than half of the directors, and the consent of more than half of the directors shall be implemented unless otherwise provided in the company law.
- Article 19 The Directors shall elect from among themselves a Chairman of the Board of Directors and may elect a Vice Chairman of the Board of Directors, by a majority in a meeting attended by over two-thirds of the Directors. The Chairman shall not have a second or casting vote at any meeting of the Board of Directors. The Chairman of the Board of Directors shall have the authority to represent the Corporation.
- Article 20 Convene a board of directors in accordance with Article 203 of the Company Law. The convening notice of the board of directors shall be handled in accordance with the provisions of Article 204 of the Company Law, must be called at any time in case of emergency. The convening notice of the board of directors can be made in writing or email.
- Article 21 If the Chairperson takes leave or is unavailable to perform his/her duties, the proxy method shall be in accordance with the Article 208 of Company Act.

- Article 22 Any director who is unable to attend a Board of Directors' meeting shall appoint another director as his proxy by a power of attorney listing the scope of empowerment. A director may serve as proxy for only one absent director. The directors' participation in the meeting by video is deemed to be attended in person.
- Article 23 Directors shall exercise their functions and powers in accordance with resolutions adopted by the board of directors and the shareholders' meeting. The Company may buy the liability insurance for all directors to the extent of the compensation responsibility assumed in business execution.
- Article 24 In the case that vacancies on the Board of Directors exceed, for any reason, one third of the total number of the Directors, then the Board of Directors shall convene a shareholders' meeting to elect new Directors to fill such vacancies in accordance with relevant laws, rules and regulations. Except for the election of new Directors across the board, the new Directors shall serve the remaining term of the predecessors.
- Article 25 The Board of Directors is authorized to determine the salary for the Directors, taking into account the extent and value of the services provided for the management of the Corporation and the standards of the industry within the R.O.C. and overseas.
- Article 26 The Board of Directors shall set up functional committees. The Committee members' qualifications, duties and related matters shall be in accordance with the related laws and regulations.

Section V - Management of the Corporation

- Article 27 The Company shall have several managers whose appointment, discharge and remuneration shall be in accordance with the Company Act. The general manager shall be responsible for the overall business and operations of the company and submit a report to the board of directors in accordance with the company's policies.
- Article 28 Subject to the provisions of the Company Law of the Republic of China and these Articles of Incorporation, all actions of the Corporation's

employees shall be in conformance with, and in furtherance of, the directions of the Board of Directors.

Section VI - Financial Reports

Article 29 December 31 of the same year. After the close of each fiscal year, the following reports shall be prepared by the Board of Directors, and submitted to the regular shareholders' meeting for acceptance:

(1) Business Report

(2) Financial Statements

(3) Proposal Concerning Appropriation of Earnings or Covering of Losses

Article 30 If there is a surplus in the annual final accounts, it should first make up for the losses, pay taxes, and deposit 10% as the statutory surplus reserve. However, the statutory surplus reserve is not included in the total capital. The Company shall provide or revolve special surplus reserves as needed. The balance plus the previously undistributed surplus is the distributable surplus. Depending on the Company's operating conditions, the Board of Directors shall make the shareholder's dividend and dividend distribution proposal and submit the proposal to the shareholders' meeting for resolution.

If the company distributes dividends and bonuses or statutory surplus reserve and capital reserve, if it is paid in cash, the board of directors is authorized to attend with more than two-thirds of the directors, and more than half of the directors present agree to do so, and report to the shareholders meeting. The provisions of the preceding paragraph shall be subject to the resolution of the shareholders meeting.

When forming its dividend policy, the Corporation considers various factors such as its plans relating to current and future development, the overall investment environment, its financial needs, competition in the domestic and foreign markets, as well as the interest of shareholders and the principles of stability and balance in the distribution of dividends. Each year it will set aside as shareholder dividends an amount of not less than 10% of the earnings available for distribution. Dividends to shareholders may be distributed in cash or shares, but in any event the amount of cash dividends may not be less than 50 % of the total dividends.

Article 30-1 The Company shall allocate 10% to 15% of its annual profit as employee compensation and may allocate no more than 2% of its annual profit as directors' remuneration. However, if the Company has accumulated losses, such losses shall be offset prior to any distribution.

The employee compensation could either be distributed via share or cash, entitled employees include subsidiaries' employees who meet the conditions.

The current year's profit situation referred to in the first item refers to the current year's pre-tax benefits minus the distribution of employee's compensation and directors' remuneration.

The employee's compensation and the directors' remuneration, shall be resolved with a consent of a majority of the directors present at a meeting attended by more than two thirds of the total directors and reported to the shareholder's meeting by the Board.

Section VII - Supplementary Provisions

Article 31 The internal organization of the Corporation and the detailed procedures of business operation shall be determined by the Board of Directors.

Article 32 In regard to all matters not provided for in these Articles of Incorporation, the Company Law of the Republic of China shall govern.

Article 33 This articles of incorporation is established on February 20, 1997. The 1st amendment on December 2, 1997. The 2nd amendment on April 12, 2000. The 3rd amendment on May 30, 2001. The 4th amendment on June 19, 2002. The 5th amendment on June 27, 2006. The 6th amendment on June 26, 2007. The 7th amendment on June 30, 2008. The 8th amendment on June 24, 2009. The 9th amendment on June 27, 2012. The 10th amendment on June 26, 2013. The 11th amendment on June 26, 2014. The 12th amendment on May 26, 2015. The 13th amendment on June 29, 2016. The 14th amendment on May 25, 2017. The 15th amendment on Oct 26, 2021. The 16th amendment on May 27, 2022. The 17th amendment on May 28, 2024.

Phoenix Silicon International Corporation

Rules of Procedure for Shareholders Meetings

Article 1 : Purpose

To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2 : Range

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

Article 3 : Convening shareholders' meetings and shareholders meeting notices

1. Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.
2. This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also 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 this Corporation and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.

3. 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.
4. Election or dismissal of directors or supervisors, amendments to 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, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.
5. A shareholder holding 1 percent or more of the total number of issued shares may submit to this Corporation a written proposal for discussion at a regular shareholders meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. In addition, 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.
6. Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce that it will receive shareholder proposals, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.
7. Shareholder-submitted proposals are limited to 300 words, and no

proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

8. Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4 : Proxy to attend the meeting

1. For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope of the proxy's authorization.
2. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting and shall deliver the proxy form to this Corporation before 5 days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.
3. After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5 : Principles determining the time and place of a shareholders meeting

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. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

Article 6 : Preparation of documents such as the attendance book

1. This Corporation shall specify in its shareholders meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.
2. 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.
3. Shareholders and their proxies (collectively, "shareholders") shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation 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.
4. This Corporation 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.
5. This Corporation 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.
6. 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 7 : The chair and non-voting participants of a shareholders meeting

1. 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 managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

2. When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.
3. It is advisable that shareholders' meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.
4. If a shareholders meeting is convened by a party with power to convene but 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.
5. This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 8 : Documentation of a shareholders meeting by audio or video

1. This Corporation, 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.
2. The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until

the conclusion of the litigation.

Article 9 : Shareholders meeting

1. Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.
2. The chair shall call the meeting to order at the appointed meeting time. 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 1 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.
3. 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 1 month.
4. 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 10 : Discussion of proposals

1. If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.
2. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene

that is not the board of directors.

3. 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.
4. 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 and call for a vote.

Article 11 : Shareholder speech

1. Before speaking, an attending shareholder 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.
2. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.
3. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.
4. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.
5. When a juristic person shareholder appoints two or more

representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

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

Article 12 : Calculation of voting shares and recusal system

1. Voting at a shareholders meeting shall be calculated based the number of shares.
2. With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.
3. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.
4. 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.
5. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 13 : Vote

1. 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.
2. When this Corporation holds a shareholders meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic means (in accordance with the proviso of Article 177-1 of the Company Act regarding companies that shall adopt electronic voting: When this

Corporation 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; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.

3. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 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.
4. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.
5. 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.

6. 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.
7. 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 this Corporation.
8. 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 14 : Election of directors and supervisors

1. The election of directors or supervisors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, 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.
2. 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 1 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 15 : Meeting minutes and signed

1. Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each

- shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.
2. This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.
 3. 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 results, and shall be retained for the duration of the existence of this Corporation.

Article 16 : Public disclosure

1. On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting.
2. 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 GreTai Securities Market) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17 : Maintaining order at the meeting place

1. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
2. 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."
3. 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 this Corporation, the chair may prevent the shareholder from so doing.
4. 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 18 : Recess and resumption of a shareholders meeting

1. 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.
2. 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.
3. A resolution may be adopted at a shareholders meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

Article 19 : 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.

The procedure was approved on June 17, 1998. The 1st amendment was made on June 26, 2014. The 2nd amendment was made on May 26, 2015. The 3rd amendment on May 27, 2022.

Phoenix Silicon International Corporation

Shareholdings of All Directors

1. Total shares issued as of March 28, 2025: 172,628,033 common shares. The minimum numbers of shares required to be held by all directors is at least 10,357,682 shares.
2. The numbers of shares held by the directors individually as recorded as of the book closure date for that shareholders' meeting (2025/3/28) are shown as below table.

| Title | Name | Current Shareholding (Shares) |
|-------------------------|--|----------------------------------|
| Chairman | Mike Liang | 600,000 |
| Director | Wen-Cheng Cheng | 2,828,277 |
| Director | Min Ho Shuen Investments Co., Ltd Representative : Yao-Zen Chang | 2,256,245 |
| Director | Ting Dong Liang Investment Co., Ltd. Representative : Shin-Chin Huang | 1,743,000 |
| Director | Gallant Precision Machining Co., Ltd., Representative : Frank Liang | 8,999,461 |
| Director | Acter Group Corporation Limited Representative: Chun-Wei Liang | 6,460,456 |
| Independent Director | Guo-Chao Hong | 0 |
| Independent Director | Shih-Kung Lee | 0 |
| Independent Director | Giin-Tarnng Huang | 0 |
| Total | | 22,887,439 |