



Stock Code: 4906

Gemtek Technology Co., Ltd.

2025 Annual Shareholders' Meeting Handbook

Date: May 28, 2024 (Physical meeting)

Place: Chung Hwa Park Recreation Center Conference Room
(located at No.79, Ln. 1, Dazhi Rd., Hukou Township, Hsinchu
County, Taiwan R.O.C.)

Table of Contents

Procedures for the 2025 Annual Meeting of Shareholders	2
2025 Agenda of Annual Shareholders' Meeting.....	3
I. Management Presentations - Reports on Company Affairs	4
II. Matters for Ratification	5
IV. Elections	6
V. Extemporary Motion.....	7
VI. Extemporary Motion	7
VII. Adjournment.....	7
Attachment A. 2024 Business Report	8
I. Foreword	8
II. 2024 Business Report	11
III. 2025 Business Policies.....	12
IV. Conclusion	13
Attachment B. 2024 Audit Committee's Review Report	14
Attachment C. Auditors' Review Report	15
Attachment D. 2024 Profit Distribution Table	43
Attachment E. Report on Convertible Bonds	44
Attachment F. Notes on Shareholder Proposals	45
Attachment H	List of Director Candidates.....49
Appendix 1. Articles of Incorporation.....	54
Appendix 2. Rules and Procedures of Shareholder's Meeting	59
Appendix 3. Procedures for Election of Directors	61
Appendix 4. Shareholdings of the Board of Directors.....	64

Gemtek Technology Co., Ltd.

Procedures for the 2025 Annual Meeting of Shareholders

- I. Call the Meeting to Order
- II. Chairperson Takes Chair
- III. Chairperson Remarks
- IV. Management Presentation (Company Reports)
- V. Ratification
- VI. Discussion
- VII. Election
- VIII. Other Matters
- IX. Extemporaneous Motions
- X. Adjournment

Gemtek Technology Co., Ltd.

2025 Agenda of Annual Shareholders' Meeting

Time: 9:00 a.m. on Monday, May 28, 2025

Place: Chung Hwa Park Recreation Center Conference Room

(located at No.79, Ln. 1, Dazhi Rd., Hukou Township, Hsinchu County, Taiwan R.O.C.)

I. Call the Meeting to Order.

II. Chairperson Remarks

III. Management Presentations/ Report Items

- a. 2024 Business Report.
- b. Audit Committee's 2024 Review Report
- c. To report on 2024 employees' compensation and remuneration of board of directors
- d. To report on convertible bonds.

IV. Matters for Ratification

- a. To ratify 2024 Business Report and Financial Statements
- b. To ratify proposal for 2024 distribution of earnings

V. Matters for Discussion

- a. To discuss Amendments to the Company's Articles of Incorporation

VI. Election

- a. The Election of Directors (Including Independent Directors)

VII. Other Matters

- a. Discuss matters on waiving the non-compete agreement for newly appointed directors

VIII. Extemporaneous Motion

IX. Adjournment

I. Management Presentations - Reports on Company Affairs

Report No. 1

2024 Business Reports

Explanation:

The 2024 Business Report is attached as Attachment A.

Report No. 2

Audit Committee's Review Report on the 2024 Financial Statements

Explanation:

The 2024 Audit Committee's Review Report is attached as Attachment B.

Report No. 3

To report 2024 employees' compensation and remuneration of board of directors.

Explanation

- (1) According to Article 20 of the Articles of Incorporation, the Company shall, after deducting employee bonuses and directors' remuneration from the current year's pre-tax profits, allocate 13.5% for employee profit-sharing bonuses and 1.8% for directors' remuneration.
- (2) The 2024 distribution of employee bonuses and directors' remuneration was approved by the Company's Remuneration Committee. The Company shall allocate NT\$122,803,459 for employee profit-sharing bonuses and NT\$16,373,795 for directors' remuneration, all of which will be issued in cash.
- (3) There were no significant differences between the estimated and actual amounts of employee profit-sharing bonuses and directors' remuneration paid for the year 2024.

Report No. 4

To report on convertible bonds.

Explanation

The Convertible Bonds Report is attached as Attachment E.

II. Matters for Ratification

Matter for Ratification No. 1

Proposed by the Board

Ratification of the 2024 Business Report and Financial Statements.

Explanation:

- (1) The 2024 Financial Statements of Gemtek Technology Co., Ltd., including the balance sheet, income statement, statement of changes in shareholders' equity, and statement of cash flows were audited by independent auditors of Deloitte and Touche Taiwan. The 2024 Business Report and 2024 Financial Statements have been approved by the Board and inspected by the Audit Committee of Gemtek Technology Co., Ltd.
- (2) The 2024 Business Report, Independent Auditors' Review Report, and the above-mentioned Financial Statements are attached in Attachment [A&C].

Resolution:

Matter for Ratification No. 2

Proposed by the Board

Ratification of the proposal for distribution of 2024 profits.

Explanation:

- (1) The Board has adopted the Proposal for Distribution of 2024 Profits.
- (2) The proposed aggregate amount of cash dividends is NT\$641,832,906, with each common shareholder entitled to receive a cash dividend of NT\$1.50 per share. Subject to the approval of the Annual Meeting of Shareholders, it is proposed that the Board of Directors be authorized to determine the ex-dividend date, ex-rights date, and other related matters. Cash dividends shall be distributed to the nearest whole number (rounded down to the smallest integer). Any fractional amounts less than NT\$1 shall be transferred to the Employee Benefits Committee.
- (3) In the event that the proposed profit distribution plan is affected by the buyback of the Company's common stock, transfer, conversion or cancellation of the treasury shares, the exercise of the employee stock options or the conversion of convertible bonds, it is proposed that the Board of Directors be fully authorized by the Shareholder's Meeting to adjust the dividend ratio and handle relevant matters accordingly.
- (4) 2024 Profit Distribution Table is attached in Attachment [D]

Resolution:

III. Matters for Discussion

Proposal No. 1

Proposed by the Board

To discuss the proposed amendment of certain provisions of the Company's Articles of Incorporation.

Explanation:

1. In accordance with the Financial Supervisory Commission's letter No. 1130385442 dated November 8, 2024, and Article 14, Paragraph 6 of the Securities and Exchange Act, the Company is required to specify in its Articles of Incorporation a fixed percentage of annual earnings to be allocated as compensation to general employees. Additionally, pursuant to Articles 240 and 241 of the Taiwan Company Act, the Company proposes to amend certain provisions of its Articles of Incorporation.
2. The definition and scope of general employees shall be submitted for resolution by the Board of Directors and shall be reviewed at least annually to determine whether adjustments are necessary. This process shall also be incorporated into the Company's internal control system.
3. A comparison chart regarding the amendment of certain provisions for the Company's Articles of Incorporation is attached in Attachment [G].
4. This proposal has been approved by the Audit Committee, the Compensation Committee, and the Board of Directors.

Resolution:

IV. Elections

Proposal No. 1

Proposed by the Board

To conduct the Election of Directors (Including Independent Directors)

Explanation:

1. The tenure of the current Board of Directors (including independent directors) will end on June 8, 2025. In accordance with the Company's Articles of Association and resolutions of the Shareholders' Meeting, all nine seats on the Board of Directors (including three independent directors) will be subject to full re-election.
2. The newly elected directors (including independent directors) will serve a three-year term from May 28, 2025 to May 27, 2028, and are eligible for consecutive re-election. The tenure of the outgoing directors and supervisors shall conclude on the date the new directors assume office.
3. Pursuant to Article 13 of the Company's Articles of Association, the Election of Directors shall abide by the candidate nomination system in accordance with Article 192-1 of the Company Act. The qualifications and profiles of the nominated candidates were reviewed and approved by the Board of Directors on March 10, 2025. Please refer to Attachment [H]

Election Results

V. Extemporary Motion

Proposal No. 1

Proposed by the Board

Discuss matters on waiving the non-compete restriction for newly appointed directors

Explanation:

1. Pursuant to Article 209 of the Company Act, if a director intends to engage in any activity for their own benefit or on behalf of others that falls within the scope of the Company's business, they must explain the essential purpose of such actions and obtain approval from the shareholders at a Shareholders' Meeting.
2. It is proposed that the Shareholders' Meeting resolve to grant a waiver of the non-compete restriction for the newly appointed directors. This waiver is necessary to support the Company's business expansion through diversified development strategies and to leverage the professional expertise of experienced directors.
3. For further details regarding the non-compete obligations of directors and independent directors, please refer to Attachment [H]).

Resolution

VI. Extemporary Motion

VII. Adjournment

Gemtek Technology Co., Ltd.

2024 Business Report

(Translation)

I. Foreword

Since its founding in 1988, Gemtek Technology has remained committed to its mission of "Creating a Wireless Life, Inspiring Unlimited Innovation." Guided by the "4A" vision—Wireless broadband, Anytime, Anywhere, Anycontent, Affordable—the company has dedicated itself to innovation and research in network communications technologies. Despite rapid shifts in the tech landscape, Gemtek has upheld its core values of professionalism, integrity, and service, leveraging cutting-edge technology to advance heterogeneous network integration and usher in the era of hyper-connectivity.

Over the years, Gemtek has steadily built its technical capabilities, striving to deliver high-quality service and experiences to its customers. In response to strategic realignment and through the joint efforts of all employees, the company began an active transformation in the second half of 2023, shifting from a non-direct business model to a direct business approach. This transition, centered on direct engagement with brand-name customers, has already begun yielding positive results—most notably, a significant improvement in gross margin, as reflected in the company's financial statements.

In recent years, the world has encountered a range of challenges, most notably the escalating tensions between the United States and China, which have disrupted global supply chains and significantly reshaped geopolitical and economic landscapes. To proactively address these changes and strengthen its resilience to risk, Gemtek began diversifying its global manufacturing footprint in 2018 by establishing its first production facility in Vietnam. In the years since, the company has continued to increase the proportion of production carried out in Vietnam. By the end of 2024, the Vietnam facility—spanning three major campuses—is projected to handle approximately 70% of total output, establishing itself as Gemtek's primary manufacturing hub.

This strategic transition to move production to Vietnam offers multiple benefits. The first among them is the reduced reliance on a single market. In light of evolving geo-political and economic conditions, relocating production to Vietnam lessens dependence on China, helping to disperse risks, mitigate the impact of trade disputes, and ensure supply chain stability. Second, having the ability to maintain cost competitiveness is another key consideration that cannot be

dismissed. Vietnam offers relatively low labor costs, and its government provides preferential tax policies and subsidies that further reduce production expenses and enhance competitiveness. Furthermore, Vietnam's role as a key trade hub in Southeast Asia—strengthened by its involvement in numerous free trade agreements, including the CPTPP and RCEP—positions it as an ideal location for expanding into both Asian and global markets.

Gemtek has also taken steps to strengthen supply chain management, earning high recognition from customers. In November 2022, the company received Intel's Supplier Achievement Award (SAA) for outstanding service quality. In 2023, Intel again acknowledged Gemtek's performance in Wi-Fi 7 product shipments. In response to growing demand for wireless communication products, Gemtek not only excels in R&D but also closely monitors global tech trends, accelerating product development and optimization while ensuring compliance with international production standards. The company has obtained ISO 14001 (Environmental Management Systems) and ISO 45001 (Occupational Health and Safety Management Systems) certifications, reflecting its commitment to operational excellence and environmental stewardship.

As digital transformation continues to accelerate, network and communication technologies have become essential to everyday life. In the post-pandemic world, reliable infrastructure and high-speed broadband are more critical than ever for people to stay connected. Rapid advancements in applications like IoT, smart manufacturing, and the metaverse all rely on robust communications technology. Around the globe, 5G deployment is well underway, while anticipation for 6G continues to build. As demand for wireless technologies and intelligent services continues to surge, suppliers are playing an increasingly pivotal role. In response, Gemtek is reinforcing its core strengths while rapidly expanding its manufacturing footprint in Vietnam—laying the groundwork for sustained growth in the evolving wireless communications landscape.

In the face of rapid technological advancement and ongoing geopolitical and economic uncertainty, Gemtek's management team aims to bring a strong global perspective and agility to navigate constant change. We remain committed to high standards of corporate governance and strive for excellence, aiming to be a benchmark in the industry. Beyond business, we actively encourage employees to participate in volunteer work and public service, supporting disadvantaged groups and promoting overall employee well-being. Starting at the community level, we integrate compassion into daily operations and champion various cultural and social initiatives, helping our team develop a deep understanding of the importance of corporate social responsibility. As climate change presents growing challenges, sustainable development has become a critical priority. Gemtek embraces its role as a responsible green citizen. Over the years, we have set clear goals

across three core ESG pillars—Building a Sustainable Environment, Fostering Business Partnerships, and Strengthening Corporate Governance—and continue to make steady progress toward them.

Sustainability is deeply embedded in our corporate culture. While we continue to lead the way in communications technology, we are equally committed to environmental responsibility. Our care for society and the planet is heartfelt and shared by every member of the Gemtek family—forming a collective mission and responsibility that drives us forward.

II. 2024 Business Report

1. Business Results

In 2024, the Company reported total consolidated operating income of NT\$25,633,886 thousand. Total operating costs and expenses amounted to NT\$25,051,842 thousand. Consolidated non-operating income and expenses were NT\$426,663 thousand and NT\$107,826 thousand, respectively. As a result, the consolidated pre-tax net profit was NT\$900,881 thousand. After deducting income tax expenses of NT\$266,623 thousand, the consolidated net profit after tax for the year amounted to NT\$634,258 thousand. Earnings per share (after tax) was NT\$1.56.

2. Financial Status and Profitability

The Company has consistently adhered to the principle of conservatism in its financial operations, formulating timely strategies for the deployment of both short-term and long-term funds. In 2024, the current ratio stood at 173.83%, while the debt ratio was 39.53%, reflecting a sound and stable financial structure.

3. Research and Development

2024 R&D Achievements

- (1) 25GS PON SFU and HGU development
- (2) AI Gateway with high speed optical WAN and advanced WiFi access
- (3) Advanced fixed broadband platform based on DOCSIS 3.1/4.0
- (4) Carrier grade software platform development based on RDK-B and prplOS
- (5) 5G NR R17 and RedCap client, module and SDK development
- (6) High power 5G NR small cell system development
- (7) High performance WiFi 7 AP platform development
- (8) Tiny compact WiFi 7 extender development and improvement
- (9) Enterprise WiFi platform with POE product development
- (10) Cloud based intelligent unified management system development with client security protection
- (11) Scalable phased array antenna development for LEO application ka band
- (12) Cost effective mmwave point to multipoint system based on WiFi protocols development
- (13) Long-range wireless communication system development for Drone

III. 2025 Business Policies

1. Marketing Strategy

- (1) Strengthen relationships with existing customers while actively developing new client bases.
- (2) Launch innovative products aligned with market trends and emerging technical specifications.
- (3) Enhance market intelligence capabilities to better identify and respond to customer demands.
- (4) Satisfy diverse market needs and drive business expansion in emerging and high-growth regions.
- (5) Foster strong relationships with new clients and pursue strategic business opportunities.
- (6) Optimize business model and increase the proportion of direct supply.

2. Production Policy

- (1) Rigorously control the production process to enhance efficiency and maximize utilization of production capacity.
- (2) Carefully select cost-effective suppliers and integrate resources to improve overall profitability.
- (3) Closely monitor lead times and the quality of key manufacturing components, while proactively identifying shifts in supply, demand, and pricing trends.
- (4) Adjust capital expenditures in response to industry conditions and market developments.
- (5) Implement automated and optimized production systems to boost operational efficiency and productivity.
- (6) Support Net Zero goals by incorporating post-consumer recycled (PCR) plastics into product design and manufacturing.
- (7) Reallocate resources to increase the share of production capacity based in Vietnam,.

3. Industrial Development

Gemtek has long been committed to the advancement of wireless communications technology. The Company's business development focuses on the following core operations:

- (1) Wireless Network Service Products: This includes broadband network equipment built on telecommunications infrastructure (5G, LTE, Small Cell, and CPE), telecommunication networking devices (Wi-Fi access points and routers), as well as industrial-grade wireless APs/routers and Wi-Fi modules.
- (2) Fixed Broadband Network Connection Products: This category covers telecommunication integration solutions (XPON, VoIP, VDSL, G.fast, Switch, Setup Box etc.), and fiber-optic networking products.
- (3) Telecommunication Modules and Services
- (4) Cloud Software Integration and IoT Products

IV. Conclusion

The management team extends its sincere appreciation to all shareholders for their continued support and trust. We look forward to your ongoing encouragement and valuable guidance in the years to come.

Chairman: Hong-wen Chen

General Manager: Rong-chang Li

Accounting Supervisor: Zhi-hong Lin

Gemtek Technology Co., Ltd.

2024 Audit Committee's Review Report

(Translation)

To Shareholders of Gemtek Technology Co., Ltd.,

The Board of Directors is responsible for the preparation and issuance of the Company's 2024 Business Report and Financial Statements.

The CPA firm Deloitte & Touche was engaged to audit Gemtek's Financial Statements and has issued an audit report accordingly. The Business Report and Financial Statements have been reviewed and verified for accuracy by the Audit Committee of Gemtek Technology Co., Ltd. In accordance with the relevant provisions of the Securities and Exchange Act and the Company Act, we hereby respectfully submit this report.

Gemtek Technology Co., Ltd.

Chairman of the Audit Committee: Zhu-san Wang

Date: March 10, 2025

Auditor's Review Report

(Translation)

To Gemtek Technology Co., Ltd.,

Opinion

We have audited the accompanying individual financial statements of Gemtek Technology Co., Ltd. (the "Company"), which comprise the individual balance sheets as of December 31, 2024 and 2023, and the individual statements of comprehensive income, changes in equity, and cash flows for the years then ended, as well as the notes to the individual financial statements, including a summary of significant accounting policies (collectively referred to as the "individual financial statements").

In our opinion, the accompanying individual financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Audit Opinions

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Individual 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 individual financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the individual financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We hereby summarize the Key Audit Matters of the 2024 Individual Financial Statements of the Company as follows:

Revenue Recognition from Major Customers

Gemtek Technology Co., Ltd. (the “Company”) primarily engages in the research, development, manufacturing, and sales of wireless local area network (WLAN) products. During our analytical procedures on the Company’s sales revenue for the year ended December 31, 2024, we observed that revenue from a specific major customer constituted a significant portion of the Company’s total annual revenue. Due to the material impact on the Company’s individual financial statements and the potential risk that the revenue recognized may not comply with the criteria stipulated under International Financial Reporting Standards (IFRS), we have identified the occurrence of revenue from this customer as a key audit matter. For further details on the Company’s revenue recognition policies and related disclosures, please refer to Notes 4 and 21 to the financial statements.

Main Audit Procedures conducted by the CPA are as follows:

1. Assess the quality of composition and implementation of the Company’s Internal Control Policy that are related to sales income conjointly with the Company’s Sales Revenue Recognition Policy.
2. Conduct inspections on selected materials acquired from income reports that are related to sales transactions and receivables, etc. to verify whether the origins of the operating income are documented truthfully.
3. Verify whether the Company has received any substantial sales return or discounts after the transaction.

Duties and Responsibilities of Management and Corporate Governance

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

In preparing the individual 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 committees, are responsible for overseeing the Company’s financial reporting process.

Auditors' Responsibilities for the Audit of the Individual Financial Statements

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

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

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

We communicate with those charged with governance regarding, among other matters, the

planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the individual financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte & Touche Taiwan
Certified Public Accountant
Han-ni Fang

Deloitte & Touche Taiwan
Certified Public Accountant
Jing-ting Yang

Financial Supervisory Commission
Approved Document Number:
1090347472

Securities and Futures Commission
Approved Document Number:
6-0930128050

Date: March 11, 2025

GEMTEK TECHNOLOGY CO., LTD.
Individual Balance Sheets December
31, 2024 and 2023
(Expressed in thousands of New
Taiwan Dollars)

Code	ASSET	December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
	CURRENT ASSETS				
1100	Cash and cash equivalents (note 4 and 6)	\$ 3,627,423	18	\$ 1,902,813	9
1110	Financial assets at fair value through profit or loss - current (note 4 and 7)	516	-	-	-
1136	Financial assets at amortized cost – current (note 4, 9 and 32)	20,000	-	-	-
1170	Accounts receivable, net (note 4, 10 and 21)	5,729,602	28	6,403,906	30
1180	Accounts receivable from related parties (note 4, 21 and 29)	284,060	2	1,021,336	5
1200	Other receivables	20,867	-	24,137	-
1210	Other receivables - related parties (note 4 and 29)	18,359	-	26,957	-
130X	Inventories (note 4 and 11)	270,436	1	272,930	1
1470	Other current assets (note 4, 15 and 29)	91,000	1	49,370	-
11XX	Total current assets	<u>10,062,263</u>	<u>50</u>	<u>9,701,449</u>	<u>45</u>
	NON-CURRENT ASSETS				
1517	Financial assets at fair value through other comprehensive income - non-current (note 4 and 8)	530,237	3	785,603	4
1535	Financial assets at amortized cost - non-current (note 4, 9 and 30)	20,000	-	20,000	-
1550	Investments accounted for using the equity method (note 4, 12 and 18)	8,125,901	40	9,453,558	44
1600	Property, plant and equipment (note 4, 13 and 29)	1,312,019	6	1,358,858	6
1755	Right-of-use assets (note 4 and 14)	2,770	-	4,956	-
1840	Deferred tax assets (note 4 and 23)	31,614	-	48,356	-
1990	Other non-current assets (note 4, 15 and 19)	186,229	1	110,116	1
15XX	Total non-current assets	<u>10,208,770</u>	<u>50</u>	<u>11,781,447</u>	<u>55</u>
1XXX	Total assets	<u>\$ 20,271,033</u>	<u>100</u>	<u>\$ 21,482,896</u>	<u>100</u>
	LIABILITIES AND EQUITY				
	CURRENT LIABILITIES				
2100	Short-term borrowings (note 16)	\$ -	-	\$ 951,855	4
2120	Current financial liabilities at fair value through profit or loss (note 4 and 7)	-	-	1,806	-
2130	Contract liabilities - current (note 4 and 21)	332,848	2	378,590	2
2170	Accounts payable	2,645,391	13	1,767,763	8
2180	Accounts payable - related parties (note 29)	1,891,918	9	2,800,469	13
2219	Other payables (note 18)	581,793	3	559,287	3
2220	Other payables - related parties (note 29)	922,607	5	543,500	3
2230	Current tax liabilities (note 4 and 23)	47,386	-	101,321	-
2280	Current lease liabilities (note 4 and 14)	1,885	-	3,234	-
2321	Bonds payable, current portion (note 4 and 17)	626,279	3	-	-
2399	Other current liabilities (note 18)	82,617	-	54,799	-
21XX	Total current liabilities	<u>7,132,724</u>	<u>35</u>	<u>7,162,624</u>	<u>33</u>
	NON-CURRENT LIABILITIES				
2530	Bonds payable (note 4 and 17)	-	-	1,226,783	6
2570	Deferred tax liabilities (note 4 and 23)	396,734	2	249,854	1
2580	Non-current lease liabilities (note 4 and 14)	925	-	1,799	-
2670	Other non-current liabilities (note 18)	7,299	-	2,440	-
25XX	Total non-current liabilities	<u>404,958</u>	<u>2</u>	<u>1,480,876</u>	<u>7</u>
2XXX	Total liabilities	<u>7,537,682</u>	<u>37</u>	<u>8,643,500</u>	<u>40</u>
	EQUITY (note 4, 12, 17, 20 and 25)				
	Share Capital				
3110	Ordinary shares	4,277,007	21	4,001,211	19
3140	Capital collected in advance	1,879	-	54,846	-
3100	Capital surplus	4,278,886	21	4,056,057	19
3200	Retained earnings	5,757,129	29	5,329,633	25
	Legal reserve				
3310	Special reserve	1,054,650	5	1,003,186	5
3320	Unappropriated earnings	195,638	1	195,638	1
3350	Total retained earnings	1,597,425	8	1,591,682	7
3300	Ordinary shares	2,847,713	14	2,790,506	13
3490	Other equity	(150,377)	(1)	663,200	3
3XXX	Total equity	<u>12,733,351</u>	<u>63</u>	<u>12,839,396</u>	<u>60</u>
	Total liabilities and equity	<u>\$ 20,271,033</u>	<u>100</u>	<u>\$ 21,482,896</u>	<u>100</u>

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

Chairman: Hong-wen Chen General Manager: Rong-chang Li Accounting Supervisor: Zhi-hong Lin.

GEMTEK TECHNOLOGY CO., LTD.

Individual Statements of Comprehensive Income For the
Years Ended December 31, 2024 and 2023

(Expressed in thousands of New Taiwan Dollars, Except Earnings Per Share)

Code		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (note 4, 21 and 29)	\$ 24,248,981	100	\$ 24,373,051	100
5000	Operating costs (note 11, 19, 22 and 29)	(22,172,957)	(91)	(22,185,975)	(91)
5900	Gross profit	<u>2,076,024</u>	<u>9</u>	<u>2,187,076</u>	<u>9</u>
	Operating expenses (note 10, 19, 22 and 29)				
6100	Selling Expenses	(456,533)	(2)	(412,335)	(2)
6200	General and Administrative expenses	(375,298)	(2)	(328,127)	(1)
6300	Research and development expenses	(1,082,221)	(4)	(968,606)	(4)
6450	Expected credit losses recognized on receivables	(1,446)	-	(22,122)	-
6000	Total operating	(1,915,498)	(8)	(1,731,190)	(7)
6900	Profit from operations	<u>160,526</u>	<u>1</u>	<u>455,886</u>	<u>2</u>
	Non-operating income and expenses				
7100	Other income (note 22 and 29)	44,470	-	25,024	-
7010	Other income (note 22 and 29)	17,843	-	24,719	-
7020	Other gains and losses (note 22 and 29)	249,118	1	169,291	1
7050	Finance costs (note 25)	(81,912)	-	(112,922)	(1)
7070	Profit and loss shares of subsidiaries and affiliated enterprises recognized using the equity method (note 4 and 12)	<u>380,433</u>	<u>1</u>	<u>134,015</u>	<u>1</u>
7000	Total non-operating income and expenses	<u>609,952</u>	<u>2</u>	<u>240,127</u>	<u>1</u>
7900	Profit before income tax	\$ 770,478	3	\$ 696,013	3

7950	Income tax (note 4 and 23)	(<u>123,205</u>)	<u>-</u>	(<u>86,863</u>)	<u>-</u>
8200	Net profit for this period	<u>647,273</u>	<u>3</u>	<u>609,150</u>	<u>3</u>
	Other comprehensive income/(loss)				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurement of defined (note 19)	5,152	-	2,043	-
8316	Unrealized gain(loss) on investments in equity instruments at fair value through other comprehensive income	(248,832)	(1)	(157,146)	(1)
8330	Share of other comprehensive income of subsidiaries and associates accounted for using	(864,917)	(4)	(375,256)	(1)
8360	Items that may be reclassifies subsequently to profit or loss				
8361	Exchange differences on translation of the financial statements of foreign	319,945	1	(80,924)	(1)
8370	Share of other comprehensive income/(loss) of subsidiaries and associates accounted for using the equity method	(121)	-	(161)	-

8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	(<u>63,965</u>)	<u>-</u>	<u>-</u>	<u>-</u>
8300	Other comprehensive income/(loss)	(<u>852,738</u>)	(<u>4</u>)	(<u>611,444</u>)	(<u>3</u>)
8500	Total comprehensive income/(loss)	(<u>\$ 205,465</u>)	(<u>1</u>)	(<u>\$ 2,294</u>)	<u>-</u>
	Earnings per share (note 24)				
9750	Basic earnings per share	<u>\$ 1.56</u>		<u>\$ 1.55</u>	
9850	Diluted earnings per share	<u>\$ 1.46</u>		<u>\$ 1.37</u>	

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

Chairman: Hong-wen Chen General Manager: Rong-chang Li Accounting Supervisor:

GEMTEK TECHNOLOGY CO., LTD
INDIVIDUAL STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31 ,2024
and 2023 (Expressed in thousands of
New Taiwan Dollars)

		Capital reserve							Other Equity (Note 4 and 20)				
					(note 4, 12,17 and 20)				Exchange Differences on Translation of the Financial Statements	Unrealized Valuation Gain/(loss) on		Subtotal	Total Equity
Code		Share Capital (Note 17 and 20)		Capital received in advance		Legal reserve	Special reserve	Unappropriated Earnings		Other comprehensive income	Unearned Employee Compensation		
		Number of shares (thousands of shares)	Amount		Translation of the Financial Statements								
A1	BALANCE AT JANUARY 1, 2023	<u>394,646</u>	<u>\$ 3,946,465</u>	<u>\$ -</u>	<u>\$ 4,983,065</u>	<u>\$ 943,768</u>	<u>\$ 195,638</u>	<u>\$ 1,728,176</u>	<u>(\$ 347,887)</u>	<u>\$ 1,632,512</u>	<u>(\$ 8,695)</u>	<u>\$ 1,275,930</u>	<u>\$ 13,073,042</u>
	Appropriation of 2022 earnings												
B1	Legal reserve	-	-	-	-	59,418	-	(59,418)	-	-	-	-	-
B5	Cash dividends to shareholders	-	-	-	-	-	-	(591,712)	-	-	-	-	(591,712)
	Subtotal	-	-	-	-	59,418	-	(651,130)	-	-	-	-	(591,712)
M7	Changes in ownership interests in subsidiaries	-	-	-	3,072	-	-	-	-	-	-	-	3,072
C5	The Company’s issuance of convertible corporate bonds and recognition of equity portion	-	-	-	133,101	-	-	-	-	-	-	-	133,101
D1	Net profit for the year ended December31, 2023	-	-	-	-	-	-	609,150	-	-	-	-	609,150
D3	Other comprehensive income for the year ended December 31, 2023	-	-	-	-	-	-	2,076	(81,085)	(532,435)	-	(613,520)	(611,444)
D5	Total comprehensive income forthe year ended December 31, 2023	-	-	-	-	-	-	611,226	(81,085)	(532,435)	-	(613,520)	(2,294)
G1	Issuance of new shares with restrictions on employee rights	4,300	43,000	-	90,967	-	-	-	-	-	(133,967)	(133,967)	-
I1	Corporate bond converted to ordinary shares	1,693	16,928	54,846	127,978	-	-	-	-	-	-	-	199,752
N1	Cancellation of restricted share plan for employees	(518)	(5,182)	-	(8,550)	-	-	-	-	-	13,732	13,732	-
Q1	Disposal of investments in equity instruments at fair value through Other comprehensive income	-	-	-	-	-	-	(96,590)	-	96,590	-	96,590	-
T1	Share-based payment expenses	-	-	-	-	-	-	-	-	-	24,435	24,435	24,435
Z1	BALANCE AT DECEMBER 31, 2023	<u>400,121</u>	<u>4,001,211</u>	<u>54,846</u>	<u>5,329,633</u>	<u>1,003,186</u>	<u>195,638</u>	<u>1,591,682</u>	<u>(428,972)</u>	<u>1,196,667</u>	<u>(104,495)</u>	<u>663,200</u>	<u>12,839,396</u>
	Appropriation of 2023 earnings												
B1	Legal reserve	-	-	-	-	51,464	-	(51,464)	-	-	-	-	-
B5	Cash dividends to shareholders	-	-	-	-	-	-	(615,576)	-	-	-	-	(615,576)
	subtotal	-	-	-	-	51,464	-	(667,040)	-	-	-	-	(615,576)
D1	Net profit for the year ended December31, 2024	-	-	-	-	-	-	647,273	-	-	-	-	647,273
D3	Other comprehensive income/(loss) for the year ended December 31, 2024	-	-	-	-	-	-	5,347	255,859	(1,113,944)	-	(858,085)	(852,738)
D5	Total comprehensive income/(loss) forthe year ended December 31, 2024	-	-	-	-	-	-	652,620	255,859	(1,113,944)	-	(858,085)	(205,465)
M7	Changes in ownership interests in subsidiaries	-	-	-	282	-	-	-	-	-	-	-	282
C7	Recognizing changes in related enterprises using the equity method	-	-	-	36,417	-	-	(9,662)	-	9,662	-	9,662	36,417
I1	Corporate bond converted to ordinary shares	27,756	277,563	(52,967)	394,535	-	-	-	-	-	-	-	619,131
T1	Share-based payment expenses	-	-	-	-	-	-	-	-	-	59,166	59,166	59,166
N1	Cancellation of restricted share plan for employees	(177)	(1,767)	-	(3,738)	-	-	-	-	-	5,505	5,505	-

Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	-	-	29,825	-	(29,825)	-	(29,825)	-
Z1	BALANCE AT DECEMBER 31, 2024	<u>427,700</u>	<u>\$ 4,277,007</u>	<u>\$ 1,879</u>	<u>\$ 5,757,129</u>	<u>\$ 1,054,650</u>	<u>\$ 195,638</u>	<u>\$ 1,597,425</u>	<u>(\$ 173,113)</u>	<u>\$ 62,560</u>	<u>(\$ 39,824)</u>	<u>(\$ 150,377)</u>	<u>\$ 12,733,351</u>

he accompanying notes are an integral part of the consolidated financial statements.
Chairman: Hong-wen Chen General Manager: Rong-chang Li Accounting Supervisor: Zhi-hong Lin

GEMTEK TECHNOLOGY CO., LTD
Individual Statements of Cash Flows For the Years
Ended December 31,2024 and 2023

(Expressed in thousands of New
Taiwan Dollars)

Code		2024	2023
	CASH FLOWS FROM OPERATING ACTIVITIES		
A00010	Income before income tax	\$ 770,478	\$ 696,013
A20010	Adjustments for:		
A20100	Depreciation expense	117,721	117,256
A20200	Amortization expense	89,288	64,652
A20300	Expected credit losses recognized on receivables	1,446	22,122
A20400	Net (gain)/loss on fair value changes of financial [assets/liabilities] at fair value through profit or loss	2,483	(6,864)
A20900	Finance costs	81,912	112,922
A21200	Interest income	(44,470)	(25,024)
A21300	Dividend income	(1,084)	(1,728)
A21900	Share-based payment expenses	59,166	24,435
A22400	Profit and loss shares of subsidiaries and affiliated enterprises recognized using the equity method	(380,433)	(134,015)
A22500	Loss on disposal of property, plant and equipment	(2,596)	(1)
A23700	Write-down of inventories	(16,626)	5,109
A29900	Goodwill impairment loss	-	20,000
A24100	Net loss on foreign currency exchange	(51,223)	60,396
A30000	Changes in operating assets and liabilities		
A31115	Financial assets at fair value through profit or loss	(4,805)	1
A31150	Accounts receivable	788,797	2,338,869
A31160	Accounts receivable from related parties	797,733	(985,487)
A31180	Other receivables	12,477	1,311,088
A31200	Inventories	19,120	299,771
A31240	Other current assets	(41,217)	46,676
A31990	Prepaid pension	(2,067)	(2,212)
A32125	Contract liabilities	(61,689)	91,406
A32150	Accounts payable	837,299	(295,850)
A32160	Accounts payable to related parties	(972,260)	(1,952,717)
A32180	Other payables	23,834	544,478
A32190	Other payables - related parties	(1,045)	-
A32230	Other current liabilities	24,332	44
A33000	Cash generated from operations	2,046,571	2,351,340

A33100	Interest received	\$ 43,861	\$ 24,397
A33200	Dividends received	1,084	1,728
A33300	Interest paid	(64,908)	(99,727)
A33500	Income tax paid	(<u>77,483</u>)	(<u>66,221</u>)
AAAA	Net cash generated from operating activities	<u>1,949,125</u>	<u>2,211,517</u>

CASH FLOWS FROM INVESTING
ACTIVITIES

B00010	Purchase of financial assets at fair value through other comprehensive income	(40,000)	(56,200)
B00020	Disposal of financial assets measured at fair value through other comprehensive profit or loss	46,534	-
B00040	Acquisition of financial assets measured at amortized cost	(20,000)	-
B01800	Acquisition of investments accounted for using equity method	(437,772)	(500,222)
B02000	Proceeds from sale of financial assets at fair value through income	(50,168)	-
B02400	Invested companies using the equity method reduce capital and return shares	1,572,125	-
B02700	Payments for property, plant and equipment	(69,607)	(96,515)
B02800	Proceeds from disposal of property, plant and equipment	8,893	58,012
B03700	Margin deposit reduced	936	257
B05000	Cash inflow from merger of subsidiaries	-	28,957
B06700	Increase in other non-current assets	(112,975)	(43,473)
B07600	Receive subsidiary dividends	290	28,636
B09900	Dividends received from associates	<u>70,002</u>	<u>130,004</u>
BBBB	Net cash used in investing activities	<u>968,258</u>	(<u>450,544</u>)

CASH FLOWS FROM FINANCING
ACTIVITIES

C00100	(Decrease) Increase short-term borrowings	(951,855)	(1,536,580)
C01200	Issuance of corporate bonds	-	1,551,957
C03700	Other payables - increase in related parties	378,332	543,500
C04020	Repayment of the principal portion of lease liabilities	(3,584)	(3,633)
C04300	Decrease in other non-current liabilities	(90)	45
C04500	Cash dividends paid	(<u>615,576</u>)	(<u>591,712</u>)
CCCC	Net cash used in financing activities	(<u>1,192,773</u>)	(<u>36,423</u>)

EEEE	NET INCREASE(DECREASE)IN CASH AND CASH EQUIVALENTS	1,724,610	1,724,550
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>1,902,813</u>	<u>178,263</u>
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 3,627,423</u>	<u>\$ 1,902,813</u>

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

Chairman: Hong-wen Chen General Manager: Rong-chang Li Accounting Supervisor: Zhi-hong Lin

Auditor's Review Report

(Translation)

To Gemtek Technology Co., Ltd.,

Opinion

We have audited the accompanying consolidated financial statements of Gemtek Technologies Co., Ltd. and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the “consolidated financial statements”).

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We hereby summarize the Key Audit Matters of the 2024 Consolidated Financial Statements of the Group as follows:

Revenue Recognition from Major Customers

Gemtek Technology Co., Ltd. and its subsidiaries (the "Group") primarily engage in the research, development, manufacturing, and sales of wireless local area network (WLAN) products. During our analytical procedures on the Group's sales revenue for the year ended December 31, 2024, we observed that revenue from a specific major customer constituted a significant portion of the Group's total annual revenue. Due to the material impact on the Group's consolidated financial statements and the potential risk that the revenue recognized may not comply with the criteria stipulated under International Financial Reporting Standards (IFRS), we have identified the occurrence of revenue from this customer as a key audit matter. For further details on the Group's revenue recognition policies and related disclosures, please refer to Notes 4 and 21 to the consolidated financial statements.

Main Audit Procedures conducted by the CPA are as follows:

1. Assess the quality of composition and implementation of the Group's Internal Control Policy that are related to sales income conjointly with the Group's Sales Revenue Recognition Policy.
2. Conduct inspections on selected materials acquired from income reports that are related to sales transactions and receivables, etc. to verify whether the origins of the operating income are documented truthfully.
3. Verify whether the Group has received any substantial sales return or discounts after the transaction.

Additional Matters:

We have audited the individual financial statements of Gemtek Technologies Co., Ltd. as of December 31, 2024 and for the year 2023, on which we have issued an unmodified opinion.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte & Touche Taiwan
Certified Public Accountant
Han-ni Fang

Deloitte & Touche Taiwan
Certified Public Accountant
Jing-ting Yang

Financial Supervisory Commission
Approved Document Number:
1090347472

Securities and Futures Commission
Approved Document Number:
6-0930128050

Date: March 11, 2025

GEMTEK TECHNOLOGY CO., LTD.
Parent Company and Subsidiaries
Balance Sheets December 31, 2024 and
2023
(Expressed in thousands of New
Taiwan Dollars)

Code	ASSET	December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
	CURRENT ASSETS				
1100	Cash and cash equivalents (note 4 and 6)	\$ 4,696,870	22	\$ 2,945,341	14
1110	Financial assets at fair value through profit or loss - current (note 4 and 7)	516	-	309,590	2
1136	Financial assets at amortized cost - current (note 4, 9 and 32)	305,831	2	273,271	1
1170	Accounts receivable, net (note 4, 10 and 24)	6,132,441	28	6,748,271	31
1180	Accounts receivable from related parties (note 4, 24 and 31)	36,890	-	80,086	-
1200	Other receivables (note 4 and 31)	86,392	-	52,942	-
1220	Current tax assets (note 4 and 26)	25,781	-	6,886	-
130X	Inventories (note 4 and 11)	2,629,372	12	3,008,915	14
1460	Non-current Assets Held for Sale (note 4 and 12)	-	-	16,398	-
1470	Other current assets (note 4, 18 and 31)	133,083	1	84,262	-
11XX	Total current assets	<u>14,047,176</u>	<u>65</u>	<u>13,525,962</u>	<u>62</u>
	NON-CURRENT ASSETS				
1517	Financial assets at fair value through other comprehensive income - non-current (note 4 and 8)	1,738,477	8	2,798,037	13
1535	Financial assets at amortized cost - non-current (note 4, 9 and 32)	32,813	-	28,252	-
1550	Investments accounted for using the equity method (note 4, 13 and 14)	1,363,967	6	1,218,926	6
1600	Property, plant and equipment (note 4, 15 and 31)	3,529,130	16	3,411,716	15
1755	Right-of-use assets (note 4 and 16)	366,666	2	335,961	2
1805	Goodwill (note 4 and 17)	245,224	1	245,224	1
1821	Other intangible assets	32,314	-	48,366	-
1840	Deferred tax assets (note 4 and 26)	71,319	1	86,400	-
1990	Other non-current assets (note 4, 18 and 22)	196,104	1	271,284	1
15XX	Total non-current assets	<u>7,576,014</u>	<u>35</u>	<u>8,444,166</u>	<u>38</u>
1XXX	Total assets	<u>\$ 21,623,190</u>	<u>100</u>	<u>\$ 21,970,128</u>	<u>100</u>
	LIABILITIES AND EQUITY				
	CURRENT LIABILITIES				
2100	Short-term borrowings (note 19)	\$ 1,277,253	6	\$ 951,855	4
2120	Current financial liabilities at fair value through profit or loss (note 4 and 7)	-	-	1,806	-
2130	Contract liabilities - current (note 4 and 24)	341,599	2	388,615	2
2170	Accounts payable	4,585,087	21	4,805,480	22
2219	Other payables (note 21 and 31)	961,356	5	778,239	4
2230	Current tax liabilities (note 4 and 26)	113,788	1	192,257	1
2280	Current lease liabilities (note 4 and 16)	91,826	-	94,742	-
2321	Bonds payable, current portion (note 4 and 21)	626,279	3	-	-
2399	Other current liabilities (note 21)	83,956	-	55,540	-
21XX	Total current liabilities	<u>8,081,144</u>	<u>38</u>	<u>7,268,534</u>	<u>33</u>
	NON-CURRENT LIABILITIES				
2530	Bonds payable (note 20)	-	-	1,226,783	6
2570	Deferred tax liabilities (note 4 and 26)	410,542	2	261,668	1
2580	Non-current lease liabilities (note 4 and 16)	21,373	-	5,806	-
2670	Other non-current liabilities (note 14 and 21)	33,513	-	11,746	-
25XX	Total non-current liabilities	<u>465,428</u>	<u>2</u>	<u>1,506,003</u>	<u>7</u>
2XXX	Total liabilities	<u>8,546,572</u>	<u>40</u>	<u>8,774,537</u>	<u>40</u>
	EQUITY (note 4, 14, 20, 23 and 28)				
	Share Capital				
3110	Ordinary shares	4,277,007	20	4,001,211	18
3140	Capital collected in advance	1,879	-	54,846	-
3100	Capital surplus	4,278,886	20	4,056,057	18
3200	Retained earnings	5,757,129	27	5,329,633	24
	Legal reserve				
3310	Special reserve	1,054,650	5	1,003,186	5
3320	Unappropriated earnings	195,638	1	195,638	1
3350	Total retained earnings	1,597,425	7	1,591,682	7
3300	Ordinary shares	2,847,713	13	2,790,506	13
3490	Other equity	(150,377)	(1)	663,200	3
31XX	Total equity attributable to owners of parent	<u>12,733,351</u>	<u>59</u>	<u>12,839,396</u>	<u>58</u>
36XX	Non-controlling interests (note 23)	343,267	1	356,195	2

3XXX	Total equity	<u>13,076,618</u>	<u>60</u>	<u>13,195,591</u>	<u>60</u>
	Total liabilities and equity	<u>\$ 21,623,190</u>	<u>100</u>	<u>\$ 21,970,128</u>	<u>100</u>

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

Chairman: Hong-wen Chen General Manager: Rong-chang Li Accounting Supervisor: Zhi-hong Lin

GEMTEK TECHNOLOGY CO., LTD.

Parent Company and Subsidiaries Statements of Comprehensive

IncomeFor the Years Ended December 31,2024 and 2023

(Expressed in thousands of New Taiwan Dollars, Except Earnings Per Share)

Code		2024		2023	
		AMOUNT	%	AMOUNT	%
4000	Operating revenue (note 4、24 and 31)	\$ 25,633,886	100	\$ 26,136,349	100
5000	Operating costs (note 11、 22、 25 and 31)	(22,594,639)	(88)	(23,365,192)	(89)
5900	Gross profit	<u>3,039,247</u>	<u>12</u>	<u>2,771,157</u>	<u>11</u>
	Operating expenses (note10、 22、 25 and 31)				
6100	Selling expenses	(597,223)	(2)	(524,312)	(2)
6200	General and	(713,901)	(3)	(663,386)	(3)
	Administrative expenses				
6300	Research and				
	development expenses	(1,172,264)	(5)	(1,069,512)	(4)
6450	Expected credit losses				
	recognized on				
	receivables	<u>26,185</u>	<u>-</u>	(<u>50,322</u>)	<u>-</u>
6000	Total operating	(<u>2,457,203</u>)	(<u>10</u>)	(<u>2,307,532</u>)	(<u>9</u>)
	expenses				
6900	Profit from operations	<u>582,044</u>	<u>2</u>	<u>463,625</u>	<u>2</u>
	Non-operating income and				
	Expenses				
7100	Interest income (note 25)	129,056	-	55,902	-
7010	Other income (note 25	41,510	-	64,805	-
7020	and 31)				
	Other gains and losses				
	(note 25)	192,763	1	259,231	1
7050	Finance costs (note 25)	(107,826)	-	(114,436)	-
7060	Share of profit of				
	subsidiaries and				
	associates (note 4 and				
	14)	<u>63,334</u>	<u>-</u>	<u>59,541</u>	<u>-</u>
7000	Total non-operating				
	income and				
	expenses	<u>318,837</u>	<u>1</u>	<u>325,043</u>	<u>1</u>

Code	2024		2023	
	Amount	%	Amount	%

7900	Profit before income tax	\$ 900,881	3	\$ 788,668	3
7950	Income tax (note 4 and 26)	(266,623)	(1)	(243,123)	(1)
8200	Net profit for the period	<u>634,258</u>	<u>2</u>	<u>545,545</u>	<u>2</u>
	Other comprehensive income/(loss)				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurement of defined (note 22)	5,152	-	2,043	-
8316	Unrealized gain(loss) on investments in equity instruments at fair value through other comprehensive income	(1,108,178)	(4)	(532,435)	(2)
8330	Share of other comprehensive income of subsidiaries and associates accounted for using	(5,571)	-	33	-
8360	Items that may be reclassifies subsequently to profit or loss				
8361	Exchange differences on translation of the financial statements of foreign	320,144	1	(80,916)	-
8370	Share of other comprehensive income/(loss) of subsidiaries and associates accounted for using the equity method	(121)	-	(161)	-

8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss (note 26)	(<u>63,965</u>)	<u>-</u>	<u>-</u>	<u>-</u>
8300	Other comprehensive income/(loss)	(<u>852,539</u>)	(<u>3</u>)	(<u>611,436</u>)	(<u>2</u>)
8500	Total comprehensive income/(loss)	(<u>\$ 218,281</u>)	(<u>1</u>)	(<u>\$ 65,891</u>)	<u>-</u>
Profit, attributable to:					
8610	Owner of the company	\$ 647,273	2	\$ 609,150	2
8620	Non-controlling interest	(<u>13,015</u>)	<u>-</u>	(<u>63,605</u>)	<u>-</u>
8600		<u>\$ 634,258</u>	<u>2</u>	<u>\$ 545,545</u>	<u>2</u>
Total comprehensive profit and loss is attributable to:					
8710	Owner of the company	(\$ 205,465)	(1)	(\$ 2,294)	-
8720	Non-controlling interest	(<u>12,816</u>)	<u>-</u>	(<u>63,597</u>)	<u>-</u>
8700		(<u>\$ 218,281</u>)	(<u>1</u>)	(<u>\$ 65,891</u>)	<u>-</u>
Earnings per share (note 27)					
9750	Basic earnings per share	<u>\$ 1.56</u>		<u>\$ 1.55</u>	
9850	Diluted earnings per share	<u>\$ 1.46</u>		<u>\$ 1.37</u>	

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

Chairman: Hong-wen Chen General Manager: Rong-chang Li Accounting Supervisor: Zhi-hong Lin

GEMTEK TECHNOLOGY CO., LTD
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31 ,2024
and 2023 (Expressed in thousands of
New Taiwan Dollars)

		Share Capital (Note 20 and 23)			Capital Reserve	Retained Earnings (Note 23)			Exchange Differences on Translation of the Financial Statements	Other Equity (Note 4, 23 and 28) Unrealized Valuation Gain/(loss) on Financial Asset at Fair Value Through Other comprehensive income	Unearned Employee Compensation	Subtotal	Non-controlling interests	Total equity
Code		Number of shares (thousands of shares)	Amount	Capital received in advance	(note 23)	Legal Reserve	Special Reserve	Unappropriated Earnings					(Note 23)	
A1	BALANCE AT JANUARY 1, 2023	394,646	\$ 3,946,465	\$ -	\$ 4,983,065	\$ 943,768	\$ 195,638	\$ 1,728,176	(\$ 347,887)	\$ 1,632,512	(\$ 8,695)	\$ 1,275,930	\$ 305,820	\$ 13,378,862
B1	Appropriation of 2022 earnings	-	-	-	-	59,418	-	(59,418)	-	-	-	-	-	-
B5	Legal reserve	-	-	-	-	-	-	(591,712)	-	-	-	-	-	(591,712)
	Cash dividends to shareholders	-	-	-	-	-	-	(591,712)	-	-	-	-	-	(591,712)
	Subtotal	-	-	-	-	59,418	-	(651,130)	-	-	-	-	-	(591,712)
M7	Changes in ownership interests in subsidiaries	-	-	-	3,072	-	-	-	-	-	-	-	-	3,072
C5	The Company's issuance of convertible corporate bonds and recognition of equity portion	-	-	-	133,101	-	-	-	-	-	-	-	-	133,101
D1	Net profit for the year ended December31, 2023	-	-	-	-	-	-	609,150	-	-	-	-	(63,605)	545,545
D3	Other comprehensive income for the year ended December 31, 2023	-	-	-	-	-	-	2,076	(81,085)	(532,435)	-	(613,520)	8	(611,436)
D5	Total comprehensive income for the year ended December 31, 2023	-	-	-	-	-	-	611,226	(81,085)	(532,435)	-	(613,520)	(63,597)	(65,891)
G1	Issuance of new shares with restrictions on employee rights	4,300	43,000	-	90,967	-	-	-	-	-	(133,967)	(133,967)	-	-
I1	Corporate bond converted to ordinary shares	1,693	16,928	54,846	127,978	-	-	-	-	-	-	-	-	199,752
N1	Cancellation of restricted share plan foremployees	(518)	(5,182)	-	(8,550)	-	-	-	-	-	13,732	13,732	-	-
O1	Changes of non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	113,972	113,972
Q1	Disposal of investments in equity instruments at fair value through othercomprehensive income	-	-	-	-	-	-	(96,590)	-	96,590	-	96,590	-	-
T1	Share-based payment expenses	-	-	-	-	-	-	-	-	-	24,435	24,435	-	24,435
Z1	BALANCE AT DECEMBER 31, 2023	400,121	4,001,211	54,846	5,329,633	1,003,186	195,638	1,591,682	(428,972)	1,196,667	(104,495)	663,200	356,195	13,195,591
B1	Appropriation of 2023 earnings	-	-	-	-	51,464	-	(51,464)	-	-	-	-	-	-
B5	Legal reserve	-	-	-	-	-	-	(615,576)	-	-	-	-	-	(615,576)
	Cash dividends to shareholders subtotal	-	-	-	-	51,464	-	(667,040)	-	-	-	-	-	(615,576)
D1	Net profit for the year ended December31, 2024	-	-	-	-	-	-	647,273	-	-	-	-	(13,015)	634,258
D3	Other comprehensive income/(loss) for the yearended December 31, 2024	-	-	-	-	-	-	5,347	255,859	(1,113,944)	-	(858,085)	199	(852,539)
D5	Total comprehensive income/(loss) for the year ended December 31, 2024	-	-	-	-	-	-	652,620	255,859	(1,113,944)	-	(858,085)	(12,816)	(218,281)
M7	Changes in ownership interests in subsidiaries	-	-	-	282	-	-	-	-	-	-	-	-	282
C7	Recognizing changes in related enterprises using the equity method	-	-	-	36,417	-	-	(9,662)	-	9,662	-	9,662	-	36,417
I1	Corporate bond converted to ordinary shares	27,756	277,563	(52,967)	394,535	-	-	-	-	-	-	-	-	619,131
T1	Share-based payment expenses	-	-	-	-	-	-	-	-	-	59,166	59,166	-	59,166
N1	Cancellation of restricted share plan for employees	(177)	(1,767)	-	(3,738)	-	-	-	-	-	5,505	5,505	-	-

Q1	Disposal of investments in equity instruments at fair value through other comprehensive income	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> 29,825</u>	<u> -</u>	<u>(29,825)</u>	<u> -</u>	<u>(29,825)</u>	<u> -</u>	<u> -</u>
O1	Changes of non-controlling interest	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u> -</u>	<u>(112)</u>	<u>(112)</u>
Z1	BALANCE AT DECEMBER 31, 2024	<u> 427,700</u>	<u> \$ 4,277,007</u>	<u> \$ 1,879</u>	<u> \$ 5,757,129</u>	<u> \$ 1,054,650</u>	<u> \$ 195,638</u>	<u> \$ 1,597,425</u>	<u>(\$ 173,113)</u>	<u> \$ 62,560</u>	<u>(\$ 39,824)</u>	<u>(\$ 150,377)</u>	<u> \$ 343,267</u>	<u> \$ 13,076,618</u>

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

Chairman: Hong-wen Chen General Manager: Rong-chang Li Accounting Supervisor: Zhi-hong Lin

GEMTEK TECHNOLOGY CO., LTD
Parent Company and Subsidiaries Statements of
Cash Flows For the Years Ended December 31, 2024
and 2023

(Expressed in thousands of New
Taiwan Dollars)

Code		2024	2023
	CASH FLOWS FROM OPERATING ACTIVITIES		
A00010	Income before income tax	\$ 900,881	\$ 788,668
A20010	Adjustments for:		
A20100	Depreciation expense	564,939	489,066
A20200	Amortization expense	149,868	177,561
A20300	Expected credit losses		
	recognized on receivables	(26,185)	50,322
A20400	Net (gain)/loss on fair value		
	changes of financial		
	[assets/liabilities] at fair value		
	through profit or loss	183	(8,417)
A20900	Finance costs	107,826	114,436
A21200	Interest income	(129,056)	(55,902)
A21300	Dividend income	(1,084)	(1,728)
A21900	Share-based payment expenses	59,264	24,511
A22300	Share of profit of subsidiaries		
	and associate	(63,334)	(59,541)
A22500	Loss on disposal of property,		
	plant and equipment	43,748	39,416
A23000	Gain on disposal of non-current		
	assets held for sale	(20,620)	(255,219)
A23700	Write-down of inventories	(54,743)	63,121
A24100	Net loss on foreign currency		
	exchange	(79,901)	135,569
A29900	Goodwill impairment loss	-	20,000
A30000	Changes in operating assets and		
	liabilities		
A31115	Financial assets at fair value		
	through profit or loss	(4,805)	(296,175)
A31150	Accounts receivable	775,707	2,298,098
A31160	Accounts receivable from related		
	parties	44,175	(20,489)
A31180	Other receivables	(22,905)	(23,670)
A31200	Inventories	594,059	1,515,280
A31240	Other current assets	(47,950)	159,480
A31990	Prepaid pension	(2,067)	(4,256)
A32125	Contract liabilities	(33,941)	48,830
A32150	Accounts payable	(430,596)	(2,207,551)
A32160	Accounts payable to related		
	parties	881	1,977
A32180	Other payables	149,424	(171,037)
A32230	Other current liabilities	16,409	10,555
A33000	Cash generated from operations	2,490,177	2,832,905
A33100	Interest received	118,511	60,579

A33200	Dividends received	1,084	1,728
A33300	Interest paid	(\$ 99,409)	(\$ 104,494)
A33500	Income tax paid	(<u>263,997</u>)	(<u>181,520</u>)
AAAA	Net cash generated from operating activities	<u>2,246,366</u>	<u>2,609,198</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
B00010	Purchase of financial assets at fair value through other comprehensive income	(40,000)	(56,200)
B00020	Disposal of financial assets measured at fair value through other comprehensive profit or loss	46,534	-
B00040	Acquisition of financial assets measured at amortized cost	(19,050)	(281,523)
B00100	Acquisition of financial assets measured at fair value through profit or loss	(20,485)	-
B00200	Disposal of financial assets measured at fair value through profit or loss	343,918	-
B01800	Acquisition of investments accounted for using equity method	(113,800)	-
B02000	Proceeds from sale of financial assets at fair value through income	(50,168)	-
B02600	Proceeds from disposal of non-current assets held for sale	37,320	701,910
B02700	Payments for property, plant and equipment	(733,976)	(810,696)
B02800	Proceeds from disposal of property, plant and equipment	136,796	190,266
B03800	Margin deposit reduced	726	2,013
B04500	Acquisition of intangible assets	-	(694)
B06800	Decrease in other non-current assets	27,891	41,530
B09900	Dividends received from associates	<u>70,002</u>	<u>130,004</u>
BBBB	Net cash used in investing activities	(<u>314,292</u>)	(<u>83,390</u>)
CASH FLOWS FROM FINANCING ACTIVITIES			
C00100	(Decrease) Increase short-term borrowings	299,178	(1,574,350)
C01200	Issuance of corporate bonds	-	1,551,957
C04020	Repayment of the principal portion of lease liabilities	(18,405)	(19,311)
C04300	Decrease in other non-current liabilities	1,857	(953)
C04500	Cash dividends paid	(615,576)	(591,712)
C05800	Changes in non-controlling interests	(<u>28</u>)	<u>113,972</u>
CCCC	Net cash used in financing activities	(<u>332,974</u>)	(<u>520,397</u>)
DDDD	Effect of exchange rate changes on cash and cash equivalents	<u>152,429</u>	(<u>69,571</u>)
EEEE	NET INCREASE(DECREASE)IN CASH AND CASH EQUIVALENTS	1,751,529	1,935,840

E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>2,945,341</u>	<u>1,009,501</u>
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 4,696,870</u>	<u>\$ 2,945,341</u>

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

Chairman: Hong-wen Chen General Manager: Rong-chang Li Accounting Supervisor: Zhi-hong Lin

Gemtek Technology Co., Ltd.

2024 Profit Distribution Table

Unit: NT\$

Item	Amount
2023 Undistributed retained earnings	924,641,362
2024 Profit after tax	647,272,834
Add: Recognized retained earnings from remeasurement of Defined Benefit Plans	5,151,161
Add: Transfer accumulated profit or loss to retained earnings for the disposal of equity investment instruments measured at fair value through other comprehensive income	29,825,238
Less: Adjusted retained earnings from Investments Accounted for Using Equity Method	(9,466,884)
Adjusted unappropriated retained earnings from current profit after tax and extraordinary items	672,782,349
Less: Legal Capital Reserve (10%)	67,278,235
Profit available for distribution for the current period	1,530,145,476
Shareholder dividend (NT\$1.5/share)	641,832,906
Undistributed retained earnings for the year end	888,312,570

Note 1: The dividend payout ratio was calculated based on 427,888,604 outstanding common shares of the Company as of March 10, 2025.

Chairman: Hong-wen Chen

General Manager: Rong-chang Li

Accounting Supervisor: Zhi-hong Lin

Report on Convertible Bonds

The offering and issuance of unsecured convertible bonds for the 6th term is described as follows:

1. The offering and issuance of the 6th-term unsecured convertible bonds were listed on the market on June 2, 2023.
2. The total amount of unsecured convertible bonds offered and issued for the 6th term was NT\$1.5 billion.
3. The initial conversion price of the convertible bonds at the time of issuance was NT\$30.8. The conversion price was adjusted to NT\$28.2 on July 2, 2024.
4. As of March 30, 2025, bondholders had applied to convert a total of 29,637,027 shares into ordinary shares in accordance with the conversion procedures, with a total conversion amount of NT\$854.8 million.
5. As of March 31, 2025, the remaining unconverted bond amount totaled NT\$645.2 million, which is to be paid in cash based on the face value of the bonds.

Notes on Shareholder Proposals

1. Pursuant to Article 172-1 of the Company Act, shareholder(s) holding one percent (1%) or more of the total outstanding shares may submit a proposal for discussion at the Company's regular shareholders' meeting. Each proposal shall be limited to one discussion item and must not exceed 300 words.
2. In accordance with the Company's announcement on the Market Observation Post System, the proposal submission period is from March 21 to March 31, 2025. Any proposals not submitted within the specified timeframe will not be included in the agenda of the 2025 shareholders' meeting.

Gemtek Technology Co., Ltd.
Amendments to the Articles of Incorporation
Comparison Chart

Amended	Original	Reasons for Amendment
Section VI Accounting	Section VI Accounting	Amend Title of Section
<p>Article 20</p> <p>The Company shall, after deducting the employee bonuses and remuneration benefits of directors from the current year's pre-tax benefits, allocate 13.5% for employee profit sharing bonuses <u>(the allocated proportion for base-level employees shall be no less than 1.5%)</u> and 1.8% for the remuneration benefits of directors. Employee profit sharing bonuses are to be granted in the form of securities or cash to qualified company employees, which the occurrences are to be mentioned and reported in the shareholders' meeting. The Company shall not distribute bonuses in the event of accumulated losses.</p>	<p>Article 20</p> <p>The Company shall, after deducting the employee bonuses and remuneration benefits of directors from the current year's pre-tax benefits, allocate 13.5% for employee profit sharing bonuses and 1.8% for the remuneration benefits of directors. Employee profit sharing bonuses are to be granted in the form of securities or cash to qualified company employees, which the occurrences are to be mentioned and reported in the shareholders' meeting. The Company shall not distribute bonuses in the event of accumulated losses.</p>	<p>Contents are amended in compliance with the amended Article 14, Paragraph 6 of the Securities and Exchange Act..</p>

<p>Article 20-1 Upon the closing of the Company's annual financial accounts, if surplus profit is determined, the Company shall first pay taxes and make up for all past losses; then, set aside a 10% legal capital reserve and a special capital reserve in accordance with applicable laws, rules and regulations. The remainder of the profits after deducting the foregoing shall be allocated as shareholders' dividends, subject to proposal by the board of directors and approval by shareholders at a shareholders' meeting.</p> <p>Considering the current development status of the Company and the overall conditions of the industrial environment, other factors such as the Company's financial measures that might influence the financial structure and profit earnings are the key elements for determining the amount and type of surplus distributed. Bearing in mind the Company's capital requirements, long-term financial goals, and shareholders' demands for liquidity, the distribution of surplus profit shall be made preferably by way of cash and stock dividends. The distribution of cash dividends per year shall not be lower than 10% of the aggregate amount of the stock dividends and cash dividends distributed for that particular year.</p> <p>In accordance with Article 240, Paragraph 5 of the Company Act, when the Company distributes dividends and bonuses, or under Article 241, Paragraph 1 of the Company Act, distributes all or part of the legal reserve and capital reserve in the form of cash, the Board of Directors is authorized to approve such distribution by a resolution adopted by at least two-thirds of the directors present at a meeting attended by a majority of all directors, and the distribution shall be reported to the shareholders' meeting.</p>	<p>Article 20-1 Upon the closing of the Company's annual financial accounts, if surplus profit is determined, the Company shall first pay taxes and make up for all past losses; then, set aside a 10% legal capital reserve and a special capital reserve in accordance with applicable laws, rules and regulations. The remainder of the profits after deducting the foregoing shall be allocated as shareholders' dividends, subject to proposal by the board of directors and approval by shareholders at a shareholders' meeting.</p> <p>Considering the current development status of the Company and the overall conditions of the industrial environment, other factors such as the Company's financial measures that might influence the financial structure and profit earnings are the key elements for determining the amount and type of surplus distributed. Bearing in mind the Company's capital requirements, long-term financial goals, and shareholders' demands for liquidity, the distribution of surplus profit shall be made preferably by way of cash and stock dividends. The distribution of cash dividends per year shall not be lower than 10% of the aggregate amount of the stock dividends and cash dividends distributed for that particular year.</p>	<p>Contents are amended In accordance with Article 240, Paragraph 5 and Article 241, Paragraph 1 of the Company Act, this newly added Paragraph 3 aims to simplify the procedures for distributing dividends and bonuses in cash..</p>
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<p>Article 24</p> <p>These Articles of Incorporation were entered into on.....</p> <p>The twenty-first amendment was made on June 14, 2016</p> <p>The twenty-second amendment was made on June 18, 2019</p> <p>The twenty-third amendment was made on June 9, 2022</p> <p>The twenty-fourth amendment was made on May 28, 2025</p>	<p>Article 24</p> <p>These Articles of Incorporation were entered into on.....</p> <p>The twenty-first amendment was made on June 14, 2016</p> <p>The twenty-second amendment was made on June 18, 2019</p> <p>The twenty-third amendment was made on June 9, 2022</p>	
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Gemtek Technology Co., Ltd.

List of Candidates for Directors (including Independent Directors)

Position	Name of Candidate	Educational Background	Career Experience	Current Position	Shareholding (Note 1)
Director	Chwang-Hsiang Investment Company, Ltd. Representative: Hong-wen Chen	Master of Electrical Engineering, National Tsinghua University	Taiwan Semiconductor Manufacturing Company Limited Syntek Semiconductor Co., Ltd.	Chairman, Browan Communications Chairman, Antek Networks Inc. Chairman, Polaris Group Director, G-Technology Investment Co., Ltd Director, Witek Investment Co., Ltd Director, Ampak International Holdings Ltd Director, Primax Communication (B.V.I.) Inc. Director, Free PPWorldwide Co., Ltd Corporate Director Representative, LIONIC CORP. Corporate Director Representative, INTOWELL BIOMEDICAL TECHNOLOGY, INC.	3,732,842
Director	Cheng-ren Yang	PhD of Electrical Engineering, National Tsinghua University	General Manager, Browan Communications Inc.	Executive Director, Gemtek Technology Co., Ltd. Corporate Director Representative, Antek Networks Inc. Professor, Yuan Ze University	1,552,269
Director	Rong-hui Hsu	Bachelor of Electrical Engineering Tatung Institute of Technology	Engineer, National Chung-Shan Institute of Science & Technology	Senior Deputy General Manager, Gemtek Technology Co., Ltd. Chairman, BandRich Inc.	1,456,127
Director	Yue-ji Chang	Master of Business Administration	General Manager, BRILLIANT FOOTWEAR	Director, Gemtek Technology Co., Ltd. Supervisor, LongMy Constructions Company	3,000,715

		National University of Kaohsiung	CORPORATION Chairman, Joy Trade International Ltd.	General Manager, Taichung Winstreak Volleyball Team	
Director	Lee-heng Investment Limited	N/A	N/A	Director, Gemtek Technology Co., Ltd. Supervisor, REC Technology Corporation	1,375,000
Director	AMPAK Technology Inc.	N/A	N/A	SparkLAN Communications, Inc.	1,711,000
Independent Director	Zhu-san Wang	PhD, Finance University of Tennessee, USA Master of Business Administration, Cleveland State University, USA Master of Polymers, Case Western Reserve University, USA Bachelor of Chemistry, National Tsinghua University	Program Convenor, National Taipei University Bachelor of Finance Consultant for Promoting Financial Intellectual Property of small and medium-sized enterprises, Small and Medium Enterprise Administration, MOEA CEO, IEMBA, National Taipei University Director, The Association of Crowdfunding and Financial Technology Service	Professor, Department of Business Administration, National Taipei University Director, Business Administration Association, National Taipei University Member of Investments Review Board, MOEA	0
Independent Director	Chih-Yang Chang	Bachelor of Physics, National Taiwan University Master of Electrical Engineering, National Taiwan University PhD, Department of Electrical Engineering,	Assistant Researcher, National Chung-Shan Institute of Science & Technology Associate Research Fellow, National Chung-Shan Institute of Science & Technology Associate Professor, Department of	Independent Director/Member of Remuneration Committee, Alpha Microelectronics Corp.	0

		University of Texas at Austin, USA	Electrical Engineering, National Yang Ming Chiao Tung University Professor, Graduate Institute of Communication Engineering, National Yang Ming Chiao Tung University Independent Director, Ampak Technology Inc.		
Independent Director	Zhen-huan Zhan	Ph.D. in Mathematics, University of Louisiana, USA M.S. in Mathematics, University of West Florida, USA B.S. in Civil Engineering, National Cheng Kung University	Director and Founding President, Taiwan-USA Association for International Business Diplomacy and Academic & Cultural Exchange Director, AmCham Kaohsiung Director, Taiwan-US Commerce and Cultural Center, National Pingtung University Associate Professor, Department of Department of Commerce Automation & Management, National Pingtung University Director, China Cross-Strait Agricultural Exchange Federation Founding Director, Graduate Institute of E-Business, National Pingtung Institute of Commerce	Chair and Chief Consultant, Jan Elite International Co. Ltd.	0

			Chair, Department of Business Automation and Management, National Pingtung Institute of Commerce		
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Note 1: Number of shares as of March 31, 2025.

Note 2: Reasons for nominating candidates who have served as independent directors for three consecutive terms –

Considering the nominee’s professional expertise in the relevant industry and experience in corporate governance, which have proven to be significantly beneficial to the Company, the candidate is expected to continue to contribute valuable insights and fulfill supervisory duties effectively as a member of the Board.

Gemtek Technology Co., Ltd.

Waiver of Non-compete Agreement for Newly Appointed Directors and Independent Directors

Position	Name	Current Post at Other Companies
Director	Chwang-Hsiang Investment Company, Ltd. Representative: Hong-wen Chen	Chairman, Browan Communications Chairman, Antek Networks Inc. Chairman, Polaris Group Director, G-Technology Investment Co., Ltd Director, Witek Investment Co., Ltd Director, Ampak International Holdings Ltd Director, Primax Communication (B.V.I.) Inc. Director, Free PPWorldwide Co., Ltd Corporate Director Representative, LIONIC CORP. Corporate Director Representative, INTOWELL BIOMEDICAL TECHNOLOGY, INC.
Director	Cheng-ren Yang	Corporate Director Representative, Antek Networks Inc.
Director	Rong-hui Hsu	Chairman, BandRich Inc.
Independent Director	Yao-geng Zhao	Director, Asanlite Co.
Independent Director	Chih-Yang Chang	Independent Director, Alpha Microelectronics Corp.
Independent Director	Zhen-huan Zhan	Chair and Chief Consultant, Jan Elite International Co. Ltd.

**ARTICLES OF INCORPORATION
OF
GEMTEK TECHNOLOGY CO., LTD. (the "Company")**

Section I - General Provisions

- Article 1 The Company is incorporated in accordance with the Company Law of the Republic of China, and its name is Gemtek Technology Co., Ltd.
- Article 2 The scope of business of the Company shall be as follows:
1. Research, development, manufacture, purchase and sale of electronic components, semi-finished products and finished products;
 2. Research, development, manufacture, purchase and sale of computer software, hardware and peripheral equipment;
 3. Import-export trading business in relation of the foregoing products;
 4. CC01101 Restricted telecom radio frequency equipment and materials manufacturing;
 5. F401021 Restricted telecom radio frequency equipment and materials import;
 6. E701031 Restrained telecom radio frequency equipment and materials construction;
 7. F113070 Wholesale of telecom instruments; and
 8. F213060 Retail sale of telecom instruments.
- Article 2-1 The Company may provide guarantees to others when necessary for its business.
- Article 3 The Company shall have its headquarters in Hsinchu County, Taiwan and may, wherever and whenever the Company deems it necessary, set up branch offices or representative offices within and outside of the territory of Taiwan pursuant to a resolution adopted at a meeting of the board of directors and the approvals of government authorities.
- Article 4 The Company may act as other limited company's shareholder when necessary for its business. The total amount of the Company's reinvestment in other companies is not subject to the restriction stipulated in Article 13 of the Company Law.

Section II - Capital Stock

- Article 5 The total authorized capital of the Company shall be in the amount of NT\$5,000,000,000 divided into 500,000,000 shares, at a par value of NT\$10 each, and shall be issued in installments subject to the resolution of the board of directors. Within the aforementioned share quota, 50,000,000 shares shall be reserved for use when any option attached to the Company's corporate bonds, preferred shares with stock options or warrants, if any, has been exercised.
- Article 6 Deleted.
- Article 7 The Company may issue shares without printing share certificate(s) and shall appoint a centralized securities custody enterprise/ institution to make recordation of the issue of such shares.
- Article 8 Registration for share transfer shall be suspended for sixty days immediately before the date of any regular shareholders' meeting, and thirty days immediately before the date of any special shareholders' meeting, and five days before the day on which dividend, bonus, or any other benefit is scheduled to be paid by the Company.

Section III - Shareholders' Meetings

- Article 9 There shall be two types of shareholders' meetings, namely: regular shareholders' and special shareholders' meetings. Regular shareholders' meetings shall be convened once a year, within 6 months of the end of each fiscal year. Special shareholders' meetings shall be held as necessary and organized according to the relevant laws, rules and regulations of the Republic of China.
- Article 9-1 Shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.
- Article 10 Pursuant to Company Act Article 177, if a shareholder is unable to attend a shareholders' meeting, such shareholder may appoint a proxy to attend the meeting by executing a power of attorney in the form as printed by the Company specifying therein the scope of power authorized to the proxy. 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 11 Shareholders shall be entitled to one vote for each share held except for those as provided in the Company Law of the Republic of China.
- Article 12 Any resolutions at a shareholders' meeting shall, unless otherwise provided for in the relevant laws, rules and regulations of the Republic of China, be adopted if voted in favor of by the majority of shareholders present at a shareholders' meeting at which shareholders of more than one-half of the issued and outstanding shares are present.
- Article 12-1 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. Meeting minutes shall detail the date, venue, name of the chairman,

and resolutions, and shall be distributed to shareholders within 20 days after the adjournment of the meeting.

Such minutes, together with the attendance list and proxies, shall be filed and kept at the head office of the Corporation. The aforementioned minutes shall be compiled and distributed via electronic media or other means of announcements.

Section IV – Directors and Supervisors

- Article 13 The Company shall have nine directors to be elected at a shareholders' meeting from among persons of legal capacity, with a term of office of three (3) years each. The directors may be eligible for re-election.
- Article 13-1 Article 13-1 The Company shall purchase liability insurance for its director for their respective term lengths and within the scope of their duties.
- Article 13-2 The Company shall have at least three independent directors among the aforesaid number of directors. Independent directors shall be elected based on the adoption of the candidate nomination system. Shareholders shall elect the independent directors from among the nominees listed in the roster of independent director candidates. The election of independent and non-independent directors shall be conjointly held, and the votes shall be calculated separately. The relevant regulations pertaining to the professional qualifications, restrictions on shareholding and concurrent positions held, nomination and election, and other compliance requirements of the independent directors as stipulated by the competent securities authority should be followed accordingly.
- Article 14 Pursuant to Article 14-2 of the Securities and Exchange Act, a listed company shall establish either an audit committee in place of supervisors. The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be the convener, and at least one of whom shall have accounting or financial expertise. The exercise of power by audit committee and independent directors and related matters shall be set forth in accordance with the Securities and Exchange Act, the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies, and the rules and regulations of the TWSE or TPEX.
- Article 14-1 The board of directors shall be composed of the directors, who shall elect one Chairperson of the board from among themselves by a majority at a meeting attended by two thirds or more of the directors. The Chairperson of the board of directors shall externally represent the Company.
- Article 14-2 Each director shall attend the meeting of board of directors in person. In case a director is unable to attend the meeting in person, the director may designate one of the other directors to act for and on his/her behalf. A director may only act for one other director.
- Article 14-2 The notice for convening a meeting of the board of directors shall be in written form, E-mail, or facsimile.
- Article 15 In the event that the Chairperson is on leave or cannot exercise his powers and authority for any reason, Article 208 of the Company Law shall govern her/his agency.
- Article 16 The remuneration of the directors shall be determined by resolution of a

shareholders' meeting, and shall conform to the standard generally adopted by other enterprises in the same industry, and shall be paid regardless whether the Company earns profits or suffers losses.

Section V - Managerial Officers

Article 17 The Company may have one president. The appointment, removal and remuneration of the president shall be determined and effected in accordance with Article 29 of the Company Law.

Section VI – Accounting

Article 18 At the end of each fiscal year, the board of directors shall prepare and review: (1) operation reports (2) financial statements and (3) proposal for allocation of net profits or making up losses, and shall submit those reports and documents to the regular shareholders' meeting for ratification.

Article 19 Deleted.

Article 20 The Company shall, after deducting the employee bonuses and remuneration benefits of directors from the current year's pre-tax benefits, allocate 13.5% for employee profit sharing bonuses (the allocated proportion for base-level employees shall be no less than 1.5%) and 1.8% for the remuneration benefits of directors. Employee profit sharing bonuses are to be granted in the form of securities or cash to qualified company employees, which the occurrences are to be mentioned and reported in the shareholders' meeting. The Company shall not distribute bonuses in the event of accumulated losses.

Article 20-1 Upon the closing of the Company's annual financial accounts, if surplus profit is determined, the Company shall first pay taxes and make up for all past losses; then, set aside a 10% legal capital reserve and a special capital reserve in accordance with applicable laws, rules and regulations. The remainder of the profits after deducting the foregoing shall be allocated as shareholders' dividends, subject to proposal by the board of directors and approval by shareholders at a shareholders' meeting.

Considering the current development status of the Company and the overall conditions of the industrial environment, other factors such as the Company's financial measures that might influence the financial structure and profit earnings are the key elements for determining the amount and type of surplus distributed. Bearing in mind the Company's capital requirements, long-term financial goals, and shareholders' demands for liquidity, the distribution of surplus profit shall be made preferably by way of cash and stock dividends. The distribution of cash dividends per year shall not be lower than 10% of the aggregate amount of the stock dividends and cash dividends distributed for that particular year.

In accordance with Article 240, Paragraph 5 of the Company Act, when the Company distributes dividends and bonuses, or under Article 241, Paragraph 1 of the Company Act, distributes all or part of the legal reserve and capital reserve in the form of cash, the Board of Directors is authorized to approve such distribution by a resolution adopted by at least two-thirds of the directors present at a meeting attended by a majority of all directors, and the distribution shall be reported to the shareholders' meeting.

- Article 21 If the Company plans to transfer shares to employees at less than the average actual repurchase price, the Company must pursuant to applicable laws, rules and regulations have obtained the consent of the most recent shareholders meeting.
- Article 22 In the event that the Company plans to issue employee stock warrants, at the exercise price lower than the closing price of the Company stocks as of the issue date, the Company must pursuant to applicable laws, rules and regulations have obtained the consent of the most recent shareholders meeting.
- Article 23 Matters not provided for in these Articles of Incorporation shall be governed by the Company Law of the Republic of China.
- Article 24 These Articles of Incorporation were entered into on June 17, 1988.
The first amendment was made on July 22, 1991;
The second amendment was made on October 21, 1994;
The third amendment was made on July 30, 1996;
The fourth amendment was made on July 10, 1997;
The fifth amendment was made on December 14, 1997;
The sixth amendment was made on January 8, 1998;
The seventh amendment was made on June 16, 1999;
The eighth amendment was made on November 26, 1999;
The ninth amendment was made on June 30, 2000;
The tenth amendment was made on April 18, 2001;
The eleventh amendment was made on May 13, 2002;
The twelfth amendment was made on May 13, 2002;
The thirteenth amendment was made on June 23, 2003;
The fourteenth amendment was made on April 29, 2004;
The fifteenth amendment was made on June 14, 2006.
The sixteenth amendment was made on April 26, 2007.
The seventeenth amendment was made on June 28, 2007
The eighteenth amendment was made on June 15, 2010
The nineteenth amendment was made on June 21, 2012
The twentieth amendment was made on June 15, 2015
The twenty-first amendment was made on June 14, 2016
The twenty-second amendment was made on June 18, 2019
The twenty-third amendment was made on June 9, 2022
The twenty-fourth amendment was made on May 29, 2025

Gemtek Technology Co., Ltd.
Chairman of Board of Directors
Hong-wen Chen

Gemtek Technology Co., Ltd.

RULES AND PROCEDURES OF SHAREHOLDERS' MEETING

1. The Shareholders' Meeting of the Company (herein referred to as the "Meeting") shall be conducted in accordance with the Rules and Procedures delineated in the following articles.
2. Shareholders and their proxies (herein collectively referred to as "shareholders") shall be admitted to the Meeting by presenting the attendance card, sign-in card, or other certificates of attendance during registration. Attendance and voting shall be calculated based on the number of shares present at the Meeting, which is determined according to the shares indicated on the sign-in cards and proxy forms presented, plus the number of shares whose shareholder voting rights are exercised via written correspondence or electronic media.

A shareholder exercising voting rights via written correspondence or electronic media will be deemed to be attending the meeting in person, but to have waived his/her rights with respect to the extratemporary motions and amendments to original proposals of that meeting.

Resolutions shall be recorded in the meeting minutes.

3. The Chairperson shall call the Meeting to order at the time scheduled for the Meeting when the numbers of shares in attendance meets 1/2 of the outstanding common shares. If the number of shares represented by the shareholders present at the Meeting has not yet constituted the quorum at the time scheduled for the Meeting, the Chairperson may postpone the Meeting. The postponements shall be limited to no more than two times and the aggregate time postponed shall not exceed one hour. If no quorum can yet be constituted after two postponements but the shareholders present at the Meeting represent more than 1/3 of the total outstanding shares, tentative resolutions may be made in accordance with Company Act Article 175.

If during the process of the Meeting the number of outstanding shares represented by the shareholders present becomes sufficient to constitute the quorum, the Chairperson may submit the tentative resolutions to the Meeting for approval in accordance with Company Act Article 174.

4. The agenda of the Meeting shall be set by the Board of Directors if the Meeting is convened by the Board of Directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution from the Shareholders' Meeting.
5. When a shareholder present at the Meeting wishes to make a statement, a Speech Slip should be filled out, which include the subject and summary of the speech, the shareholder's account number (or the Attendance Card number), and the name of the shareholder. The order of speaking shall be arranged by the Chairperson.

6. The duration of each speech shall not exceed 5 minutes, unless permitted by the Chairperson, the speaker may gain the permission to prolong the speech once for 3 minutes maximum.
7. Each shareholder shall not, for each discussion item, speak more than two times.
8. In case the duration of the speech exceeds the limited time granted, or the content delivered is irrelevant to the discussion item, the Chairperson may request the speaker to discontinue the speech.
9. The Chairperson may promptly announce the end of a discussion if the Chairperson deems it appropriate.
10. The Chairperson may initiate a voting session upon the end of a discussion.
11. The Chairperson may call for an intermission during the Meeting at personal discretion. If a force majeure event occurs, the Meeting shall be reconvened within five days, subject to the schedule resolved by the Meeting, and is not obliged to provide further notice or public announcements to shareholders.
12. After an attending shareholder has spoken, the chair may respond to the statement in person or direct relevant personnel to respond
13. The Chairperson shall announce the end of a proposed discussion and proceed with the voting if he/she feels the remainder of the discussion will affect the smooth proceeding of the meeting, or sufficient discussion has been made and no further statements are required.
14. Any matters and circumstances not specified in the Rules and Procedures shall be carried out in accordance with relevant laws and regulations.
15. These Rules, and any amendments hereto, shall be implemented after adoption by Shareholders' Meetings.

Gemtek Technology Co., Ltd.

Procedures for Election of Directors

Article 1 Elections of directors shall be conducted in accordance with these Procedures.

Article 2 The cumulative voting method shall be used for election of the directors at this Corporation, unless exceptionally regulated by its articles of incorporation, each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 3 The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting.

Article 4 Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel.

Article 5 The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting for the director commences.

Article 6 If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.

Article 6-1 Election of directors and independent directors are conducted conjointly, with voting rights separately calculated for independent and non-independent director positions.

Article 7 A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the board of directors.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match.
5. Other words or marks are entered in addition to the candidate's account name or shareholder account number (or identity card number) and the number of voting rights allotted.
6. No shareholder name, account number or identity card number is provided in the ballot to identify such individual.

Article 8 Shareholders shall elect the number of directors as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 9 The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

Article 9-1 Election results will be proclaimed invalid if the above is not in compliance with Article 26-3 Paragraph 3&4.

Article 10 The board of directors of this Corporation shall issue notifications to the persons elected as directors.

Article 11 The Procedures for Election of Directors is established in accordance with the Company Act, the Company's Articles of Incorporation, and relevant laws and regulations.

Article 12 These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

Article 13

These Procedures were established on June 16, 1999

The first amendment was made on June 23, 2003

The second amendment was made on June 28, 2007

The third amendment was made on June 18, 2019

Gemtek Technology Co., Ltd.
Shareholdings of the Board of Directors
Book Closure Date: March 30, 2025

Position	Name	Shareholdings		Remark
		Number of Shares	Shareholding Ratio	
Chairperson of the Board	Hong-wen Chen	4, 005, 937	0. 94 %	
Director	Lee-heng Investment Limited Representative: Wen-yi Luo	1,375,000	0.32 %	
Director	Cheng-ren Yang	1,552,269	0.36 %	
Director	Fu-zan Tsai	1,741,732	0.41 %	
Director	Rong-hui Hsu	1,456,127	0.34 %	
Director	Yue-ji Chang	3,000,715	0.70 %	
Director	Yao-geng Zhao	-	-	Independent Director
Director	Zhu-san Wang	-	-	Independent Director
Director	Chih-yang Chang	-	-	Independent Director
Total Shares Held by Directors		13,131,780	3.07 %	

Note: As of March 30, 2025, the total number of issued common shares was 427,888,604.
The total number of shares statutorily required to be held by all directors was 16,000,000.